

FINANCIAL STATEMENTS

(Translation of Financial Statements originally issued in Spanish)

For the Fiscal Year started on January 1, 2023 and ended on December 31, 2023

Av. 7 (Ing. Luis Monteverde) N° 726 (B1900TFS) La Plata – Pcia. de Buenos Aires Tel.: (54-11) 4337-0000/4338-0000

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Taxpayer Registration Code: 33-99924210-9



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Report on the Separate Financial Statements



CONSOLIDATED BALANCE SHEET

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| ASSETS | Notes | 12.31.23 | 12.31.22 |
|--|-------|---|---|
| | | | |
| CASH AND DEPOSITS IN BANKS . Cash . Banks and Correspondents | | 1,066,246,839 310,288,693 755,731,150 | 1,032,921,156 190,404,022 842,517,134 |
| . BCRA . Other Argentine and foreign . Other | | 717,492,963 38,238,187 226,996 | 830,920,724 11,596,410 |
| DEBT SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS | 7 | 1,144,190,448 | 3,104,329,612 |
| DERIVATIVE INSTRUMENTS | | 10,096 | - |
| REPO TRANSACTIONS | 8 | 3,251,394,357 | 966,714,425 |
| OTHER FINANCIAL ASSETS | 15 | 298,200,578 | 286,041,530 |
| LOANS AND OTHER FINANCING . Non-Financial Public Sector | 10 | 2,072,755,482 46,908,820 | 2,452,532,162 48,813,292 |
| . Other Financial Institutions . Non-Financial Private Sector and Residents Abroad | | 192,040 2,025,654,622 | 372,380 2,403,346,490 |
| OTHER DEBT SECURITIES | 11 | 513,398,299 | 621,688,820 |
| FINANCIAL ASSETS PLEDGED AS COLLATERAL | 12 | 167,370,903 | 147,133,926 |
| CURRENT INCOME TAX ASSETS | 33.b) | 298,749 | 4,289,948 |
| INVESTMENTS IN EQUITY INSTRUMENTS | | 27,365,444 | 16,138,316 |
| INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES | | 1,479,683 | 2,516,975 |
| PROPERTY AND EQUIPMENT (Exhibit F) | 13 | 608,576,827 | 604,643,906 |
| INTANGIBLE ASSETS (Exhibit G) | 14 | 12,340,340 | 10,884,769 |
| DEFERRED INCOME TAX ASSETS | 33.f) | 4,119,878 | 202,950 |
| OTHER NON-FINANCIAL ASSETS | 16 | 61,315,724 | 71,719,231 |
| NON-CURRENT ASSETS HELD FOR SALE | 17 | 4,136,633 | 3,993,051 |
| TOTAL ASSETS | | 9,233,200,280 | <u>9,325,750,777</u> |



CONSOLIDATED BALANCE SHEET

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| LIABILITIES | Notes | 12.31.23 | 12.31.22 |
|---|-------|--|---|
| DEPOSITS (Exhibit H) . Non-Financial Public Sector . Financial Sector . Non-Financial Private Sector and Residents Abroad | 18 | 6,827,053,345 1,295,600,707 5,623,434 5,525,829,204 | 7,189,842,626 1,471,309,697 5,939,565 5,712,593,364 |
| DERIVATIVE INSTRUMENTS | | 8,033 | 934 |
| REPO TRANSACTIONS | 8 | 4,368,623 | 2,610,896 |
| OTHER FINANCIAL LIABILITIES | 19 | 304,907,258 | 186,931,087 |
| FINANCING RECEIVED FROM THE BCRA AND OTHER FINANCIAL INSTITUTIONS | 20 | 8,665,083 | 6,855,536 |
| CURRENT INCOME TAX LIABILITIES | 33.c) | 21,381,777 | 1,395,956 |
| PROVISIONS | 21 | 68,241,880 | 67,054,913 |
| DEFERRED INCOME TAX LIABILITIES | 33.f) | 6,648,387 | 7,946,801 |
| OTHER NON-FINANCIAL LIABILITIES | 22 | 596,297,577 | 692,627,447 |
| TOTAL LIABILITIES | | <u>7,837,571,963</u> | <u>8,155,266,196</u> |
| NET WORTH . Capital . Capital adjustments . Profit reserves . Retained earnings . Other accumulated comprehensive income . Income/(loss) for the year | 24 | 1,250,000 508,010,005 631,040,022 (103,421,611) 113,892,766 216,872,239 | 1,250,000 508,010,005 631,040,022 (170,126,477) 103,797,586 66,704,866 |
| NET WORTH ATTRIBUTABLE TO THE OWNERS OF THE CONTROLLING COMPANY | | 1,367,643,421 | <u>1,140,676,002</u> |
| NET WORTH ATTRIBUTABLE TO NON-CONTROLLING INTERESTS | 39.6 | <u>27,984,896</u> | <u>29,808,579</u> |
| TOTAL NET WORTH | | 1,395,628,317 | 1,170,484,581 |
| TOTAL LIABILITIES AND NET WORTH The exhibits and the notes are an integral part of these consolidated financial statements. | | 9,233,200,280 | 9,325,750,777 |



CONSOLIDATED STATEMENT OF INCOME

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

 $(In\ thousands\ of\ pesos\ in\ constant\ currency)\ - Translation\ of\ Financial\ Statements\ originally\ issued\ in\ Spanish$

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| ITEMS | Notes | Fiscal year ended 12.31.2023 | Fiscal year ended 12.31.2022 |
|---|-------|---------------------------------|---------------------------------|
| | | | |
| . Interest income | 25 | 2,712,340,033 | 1,561,894,887 |
| . Interest expenses | 26 | 3,808,049,230 | 1,843,121,601 |
| NET INTEREST INCOME/(LOSS) | | (1,095,709,197) | <u>(281,226,714)</u> |
| . Commission income | 27 | 266,941,181 | 269,072,054 |
| . Commission expenses | 28 | 93,059,756 | 87,316,742 |
| NET COMMISSION INCOME | | <u>173,881,425</u> | <u>181,755,312</u> |
| . Net income from measurement of financial instruments at fair value | | | |
| through profit or loss | 29 | 3,277,529,915 | 1,574,458,683 |
| . Income from derecognition of assets measured at fair value through OCI | | 5,858,698 | 4,825,399 |
| . Foreign currency quotation difference . Other operating income | 30 | 174,927,775 109,607,123 | 65,595,820 122,521,823 |
| . Allowance for loan losses | 30 | 99,892,866 | 67,958,894 |
| NET OPERATING INCOME | | <u>2,546,202,873</u> | 1,599,971,429 |
| Of Electric Account | | 2,5 10,202,015 | 1,555,511,125 |
| . Personnel benefits | 23 | 697,291,501 | 641,833,201 |
| . Administrative expenses | 31 | 144,002,254 | 138,163,572 |
| . Depreciation and impairment of assets | | 20,202,071 | 18,997,871 |
| . Other operating expenses | 32 | 752,325,125 | 402,067,076 |
| OPERATING INCOME | | 932,381,922 | <u>398,909,709</u> |
| . Income/(loss) from associates and joint ventures | | (1,037,292) | 371,001 |
| . Income/(loss) from net monetary position | | (698,597,182) | (318,595,385) |
| INCOME BEFORE TAX FROM CONTINUING OPERATIONS | | 232,747,448 | <u>80,685,325</u> |
| . Income Tax | 33.d) | 20,092,958 | 14,589,297 |
| NET INCOME FROM CONTINUING OPERATIONS | | <u>212,654,490</u> | <u>66,096,028</u> |
| NET INCOME FOR THE YEAR ATTRIBUTABLE TO THE OWNERS OF THE CONTROLLING COMPANY | | | |
| NET INCOME FOR THE TEAR ATTRIBUTABLE TO THE OWNERS OF THE CONTROLLING COMPANT | | 216,872,239 | <u>66,704,866</u> |
| NET INCOME/(LOSS) FOR THE YEAR ATTRIBUTABLE TO NON-CONTROLLING INTERESTS | | <u>(4,217,749)</u> | (608,838) |
| | | | |
| NET INCOME FOR THE YEAR | | 212,654,490 | <u>66,096,028</u> |
| | | | |
| The exhibits and the notes are an integral part of these consolidated financial statements. | | | |
| | | | |



CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| ITEMS | Notes | Fiscal year ended 12.31.2023 | Fiscal year ended 12.31.2022 |
|--|-------------|---------------------------------------|------------------------------------|
| NET INCOME FOR THE YEAR | | <u>212,654,490</u> | 66,096,028 |
| Other Comprehensive Income components not to be reclassified to income/(loss) for the year | | | |
| REVALUATION OF PROPERTY AND EQUIPMENT | | <u>12,030</u> | 107,029,785 |
| . Revaluation of property for the year . Income Tax | 13 33.e) | - 12,030 | 108,492,051 (1,462,266) |
| TOTAL OTHER COMPREHENSIVE INCOME NOT TO BE RECLASSIFIED TO INCOME/(LOSS) FOR THE YEAR | | <u>12,030</u> | 107,029,785 |
| Other Comprehensive Income components to be reclassified to income/(loss) for the year | | | |
| EXCHANGE DIFFERENCE FOR CONVERSION OF FINANCIAL STATEMENTS . Exchange difference for the year | | 12,801,673 12,801,673 | (1,007,940) (1,007,940) |
| PROFITS OR LOSSES FOR FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH OCI . Income/(loss) from financial instruments at fair value through OCI | | <u>(2,709,841)</u> | <u>736,998</u> |
| for the year . Reclassification adjustment for the year . Income Tax | 33.e) | (2,225,531) (105,184) (379,126) | 1,058,184 (263,807) (57,379) |
| TOTAL OTHER COMPREHENSIVE INCOME TO BE RECLASSIFIED TO INCOME/(LOSS) FOR THE YEAR | | 10,091,832 | <u>(270,942)</u> |
| TOTAL OTHER COMPREHENSIVE INCOME | | <u>10,103,862</u> | 106,758,843 |
| TOTAL COMPREHENSIVE INCOME | | 222,758,352 | 172,854,871 |
| . Total comprehensive income attributable to the owners of the controlling company | | <u>226,967,419</u> | <u>173,084,836</u> |
| . Total comprehensive income attributable to non-controlling interests | | <u>(4,209,067)</u> | (229,965) |
| | | | |
| | | | |
| The exhibits and the notes are an integral part of these consolidated financial statements. | | | |



CONSOLIDATED STATEMENT OF CHANGES IN NET WORTH

FOR THE YEAR ENDED DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

| | | CAP | ITAL | | | OTHER COMPRE | HENSIVE INCOME | | PROFIT R | ESERVES | | | | |
|---|--|-------------|-----------|------------------------|--|---|--|------------------|-------------|--------------------|--------------------|--|---|--------------------------------|
| CHANGES Notes | | Outstanding | Portfolio | CAPITAL ADJUSTMENTS | Accumulated exchange difference for conversion of Financial Statements | Revaluation of Property and Equipment | Accumulated profits or losses for Financial Instruments at fair value through OCI | Other | Legal | Other | RETAINED EARNINGS | TOTAL NET WORTH ATTRIBUTABLE TO CONTROLLING INTERESTS 12.31.23 | TOTAL NET WORTH ATTRIBUTABLE TO NON-CONTROLLING INTERESTS 12.31.23 | TOTAL NET WORTH AT 12.31.23 |
| 1 Opening balances, restated | | | 1,250,000 | 508,010,005 | (8,981,103) | 104,226,691 | 1,583,448 | <u>6,968,550</u> | 108,206,223 | 522,833,799 | (103,421,611) | 1,140,676,002 | 29,808,579 | 1,170,484,581 |
| 2 Retroactive restatment and adjustments (1) | | | - | | | | | | | | | | (1,180,599) | |
| 3 Total comprehensive income for the year | | | | | | | | | | | | | (-,,, | (4,125,250) |
| - Net income for the year | | | - | - | - | - | - | - | - | - | 216,872,239 | 216,872,239 | (4,217,749) | 212,654,490 |
| - Other comprehensive income for the year | | | - | - | 12,801,673 | - | (3,260,445) | 553,952 | - | - | - | 10,095,180 | 8,682 | 10,103,862 |
| - Distribution of retained earnings approved by Meeting of Shareholders ⁽²⁾ | | | | | | | | | | | | | | |
| - Cash dividends | | | - | - | - | - | - | - | - | - | - | - | (664,967) | |
| - Other changes ⁽³⁾ | | | - | - | - | - | - | - | - | - | - | - | 4,230,950 | 4,230,950 |
| 4 Closing Balances | | | 1,250,000 | <u>508,010,005</u> | <u>3,820,570</u> | <u>104,226,691</u> | (1.676.997) | 7,522,502 | 108,206,223 | <u>522,833,799</u> | <u>113,450,628</u> | <u> 1,367,643,421</u> | <u>27.984,896</u> | <u>1,395,628,317</u> |
| The exhibits and the notes are an integral part of these consolidated financial statements. | | | | | | | | | | | | | | |

⁽¹⁾ Corresponds to mutual funds consolidated at December 31, 2023 (Note 39).

⁽²⁾ Distribution of dividends in controlled companies according to the Meetings of Shareholders held on April 14, 2023 (Provincia Bursátil S.A.), April 17, 2023 (Provinfondos S.A.) and September 21, 2023 (Provincia S.A.)

 $^{^{(3)}}$ Incorporation of mutual funds subject to consolidation according to IFRS 10 (Note 39).



CONSOLIDATED STATEMENT OF CHANGES IN NET WORTH

FOR THE YEAR ENDED DECEMBER 31, 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

| | • | CAP | ITAL | | | OTHER COMPRE | HENSIVE INCOME | | PROFIT F | RESERVES | | | | |
|--|---|--|---------------|------------------------|---|---|---|------------------|-------------|--------------------|----------------------|---|---|---------------------------|
| CHANGES No. | | CAPITAL ADJUSTMENT Outstanding Portfolio | | CAPITAL ADJUSTMENTS | Accumulated exchange difference for conversion of Financial Statements | Revaluation of Property and Equipment | Accumulated profits or losses for Financial Instruments at fair value through OCI | Other | Legal | Other | RETAINED EARNINGS | TOTAL NET WORTH ATTRIBUTABLE TO CONTROLLING INTERESTS 12.31.22 | ATTRIBUTABLE TO ATTRIBUTABLE TO CONTROLLING NON-CONTROLLING | |
| | | | | | | | | | | | | | | |
| 1 Opening balances, restated | | | 1,250,000 | 508,010,005 | (7,973,163) | <u>.</u> - | 960,950 | 4,429,829 | 108,206,223 | 522,833,799 | (170,126,477) | 967,591,166 | <u>29,553,365</u> | 997,144,531 |
| 2 Total comprehensive income for the year - Net income for the year - Other comprehensive income for the year Classification (1) | | | <u>-</u> - | - | - (1,007,940) | 104,226,691 | - 622,498 | - 2,538,721 | - | - | 66,704,866 - | 66,704,866 106,379,970 | (608,838) 378,873 | 66,096,028 106,758,843 |
| Distribution of retained earnings approved by Meeting of Shareholders ⁽¹⁾ Cash dividends Other changes ⁽²⁾ | | | - | - | - | | - | - | - | - | - | - | (355,310) 840,489 | (355,310) 840,489 |
| 3 Closing Balances The exhibits and the notes are an integral part of these consolidated financial statements. | | | 1,250,000 | 508,010,005 | (8,981,103) | 104,226,691 | 1,583,448 | <u>6,968,550</u> | 108,206,223 | <u>522,833,799</u> | (103,421,611) | 1,140,676,002 | <u>29,808,579</u> | 1,170,484,581 |

⁽¹⁾ Distribution of dividends in controlled companies according to the Meetings of Shareholders held on March 17, 2022 (Provinfondos S.A.) and September 23, 2022 (Provincia Vida S.A.).

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. V° 1 F° 193 Folder 193

Juan M. Cuattromo

President

Alejandro A. García General Accountant

⁽²⁾ Incorporation of mutual funds subject to consolidation according to IFRS 10 (Note 39).



CONSOLIDATED STATEMENT OF CASH FLOWS

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) -Translation of Financial Statements originally issued in Spanish

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| ITEMS | Notes | 12.31.23 | 12.31.22 |
|---|-------|---|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Income/(loss) before income tax for the year | | 232,747,448 | 80,685,325 |
| Adjustment for total monetary result for the year | | 698,597,182 | <u>318,595,385</u> |
| Adjustment to obtain the cash flows from operating activities: | | <u>322,892,674</u> | <u>138,752,613</u> |
| . Amortization and impairment of assets . Allowance for loan losses . Other adjustments | | 20,202,071 99,892,866 202,797,737 | 18,997,87 67,958,89 <u>4</u> 51,795,848 |
| Net decreases from operating assets: | | (8,205,944,232) | (4,959,476,175 |
| . Debt securities at fair value through profit or loss . Derivative instruments . Repo transactions . Loans and other financing . Non-Financial Public Sector . Other Financial Institutions . Non-Financial Private Sector and Residents Abroad . Other Debt Securities . Financial assests pledged as collateral . Investments in Equity Instruments . Other assets Net increases from operating liabilities: . Deposits . Non-Financial Public Sector . Financial Sector . Non-Financial Private Sector and Residents Abroad . Derivative instruments . Repo transactions . Other liabilities | | (1,271,297,526) (10,096) (3,565,200,388) (2,275,939,849) (25,268,048) (33,995) (2,250,637,806) (77,314,239) (304,416,034) (11,227,128) (700,538,972) 6,640,415,891 5,572,328,640 872,956,037 9,061,163 4,690,311,440 7,152 (6,086,447) 1,074,166,546 | 686,861,059 (1,343,538,873 4,803,553 (308,079 (1,348,034,353 (171,614,392 (79,701,868 2,762,462 (468,589,672 4,374,375,992 3,911,861,240 970,139,422 4,270,146 2,937,451,672 1,828 |
| Payments for income tax | | (3,486,715) | <u>(5,112,090</u> |
| TOTAL CASH FLOWS FROM OPERATING ACTIVITIES | | <u>(314,777,752)</u> | <u>(52,178,950</u> |



CONSOLIDATED STATEMENT OF CASH FLOWS

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) -Translation of Financial Statements originally issued in Spanish

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| ITEMS | Notes | 12.31.23 | 12.31.22 |
|--|-------|--------------------------|----------------------|
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Payments: | | (26,824,303) | (25,060,815) |
| . Purchase of property and equipment and intangible assets (Exhibits F and G) | | (26,824,303) | (25,060,815) |
| Collections: | | <u>1,309,703</u> | <u>7,508,122</u> |
| . Sale of property and equipment and intagible assets (Exhibits F and G) | | 1,309,703 | 7,508,122 |
| TOTAL CASH FLOWS FROM INVESTING ACTIVITIES | | <u>(25,514,600)</u> | <u>(17,552,693)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| <u>Payments:</u> | | (9,571,492) | (15,685,768) |
| . Dividends | | (664,967) | (355,310) |
| . Unsubordinated corporate bonds . Argentine Central Bank | | (26,569) | (7,808,712) - |
| . Financing from domestic financial institutions . Other payments related to financing activities | | (765,390) (8,114,566) | |
| <u>Collections:</u> | | _ | <u>7,835,817</u> |
| . Argentine Central Bank | | - | 7,835,817 |
| TOTAL CASH FLOWS FROM FINANCING ACTIVITIES | | <u>(9,571,492)</u> | <u>(7,849,951)</u> |
| EFFECT OF EXCHANGE RATE CHANGES | | 1,290,626,683 | 392,853,757 |
| EFFECT OF THE MONETARY RESULT ON CASH | | <u>(907,437,156)</u> | (757,486,624) |
| TOTAL CHANGES IN CASH FLOWS | | <u>33,325,683</u> | (442,214,461) |
| Net increase/(Net decrease) in Cash | | <u>33,325,683</u> | (442,214,461) |
| Cash at the beginning of the year, restated | | <u>1,032,921,156</u> | 1,475,135,617 |
| Cash at the end of the year | | <u>1,066,246,839</u> | <u>1,032,921,156</u> |
| | | | |
| The exhibits and the notes are integral part of these consolidated financial statements. | | | |



AT DECEMBER 31, 2023 PRESENTED ON A COMPARATIVE BASIS

(In thousands of pesos in constant currency)

(Translation of Financial Statements Originally Issued in Spanish)

Note 1 - General Information

1.1. Bank information

Banco de la Provincia de Buenos Aires ("the Bank" or "the Entity"), as a state-owned Bank, is a self-administered provincial public institution, the origin, guaranties and privileges of which are set forth in the Preamble and in Sections 31 and 121 of the National Constitution, in the National Law No. 1029 and in provincial Constitution and laws.

Section 7 of the national union pact dated November 11, 1859 (San José de Flores Treaty) established that the Province of Buenos Aires reserved for itself the exclusive rights, among others, to govern its Provincial State Bank and to pass the necessary laws to that effect. For that reason, the Bank, its assets, acts and doings, agreements, contracts and transactions as well as the rights arising therefrom in its favor shall be exempted from any liens, taxes, charges or contributions of any nature whatsoever.

The Entity is governed by a Charter approved under Provincial Law No. 9434/79, Law of Financial Institutions No. 21526, its amendments and related provisions, and by the regulations imposed by the Argentine Central Bank (BCRA).

Likewise, as a public financial institution, the Bank is subject to audits by entities created under the provincial Constitution: The General Accounting Office and the Auditing Office of the Province of Buenos Aires for control and budgetary performance purposes.

The Bank is registered with the Argentine Securities Commission (Comisión Nacional de Valores - CNV) Registry to act as Comprehensive Settlement and Clearing Agent and Trading Agent, and as Mutual Funds Depository Company.

Banco de la Provincia de Buenos Aires' main activity is focused on providing retail banking services.

The Bank has two branches abroad: Sao Paulo and Montevideo.

These consolidated financial statements include the Entity and all its subsidiaries, i.e., structured entities or companies controlled by the Bank. Information on subsidiaries is provided in Note 39.

In these financial statements, information about the "Bank" includes the Head Office as well as domestic and overseas branches; and information about the "Group" includes the Bank and its consolidated structured entities and companies.

1.2 The economic context and its impact on the Bank's economic and financial position

The Group operates amidst an economic environment whose main variables have shown substantial volatility, such as the continuity of the inflation rate level and the decline in economic activity that began in previous years.

In particular, and concerning financial assets, measures were taken as regards the extension of maturities and/or restructuring of government securities. At the date of these financial statements, the Bank holds public sector debt instruments affected by the foregoing measures for \$764,097,691.

The BCRA took several measures primarily aimed at facilitating credit access by economic players, including, without limitation:

- a) restrictions on positions held by entities in Bills issued by the BCRA (LELIQ);
- b) ceiling rates on credit card financing arrangements and floor rates on time deposits;
- c) Scheme of Lending Facilities for MiSMEs productive investment that entities are required to maintain.

See our report dated

March 7, 2024

KPMG
C.P.C.E.P.B.A. V° 1 F° 193 Folder 193

(Partner)



AT DECEMBER 31, 2023 PRESENTED ON A COMPARATIVE BASIS

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During the last quarter of 2023, certain impacts have deepened on some of the relevant economic and financial variables such as peso devaluation, increased prices due to acceleration of inflation and volatility in the values of securities and shares, among others. At the date of these financial statements, the events described above have not changed.

The situations indicated in this Note have an impact on the Bank's transactions and also affect the estimate of credit losses and the valuation of public sector debt instruments.

The authorities of the Group continuously monitor the evolution of the aforementioned situations in order to define possible actions to be taken and to identify impacts on its financial and economic condition, which should be included in the financial statements.

1.3 Regularization and reorganization plans

On June 15, 2018, the BCRA issued Resolution No. 277/18 restating the Regularization and Reorganization Plan according to the provisions of section 34 of the Law of Financial Institutions No. 21,526, as amended. Among the exceptions described therein, we can mention those linked to prudential regulations on minimum capital requirements and credit risk diversification. Banco de la Provincia de Buenos Aires is required to maintain the criterion to charge all contributions made to the Retirement and Pension Fund for Banco de la Provincia de Buenos Aires Personnel (*Caja de Jubilaciones, Subsidios y Pensiones del Personal del Banco de la Provincia de Buenos Aires*) against income/(loss) when becoming effective, as long as the circumstances mentioned in the Letter submitted to the BCRA regarding the regulation of Provincial Law No. 15008, the implementation of the mechanism stated in Section 11, paragraph L) therein, and the possibility to quantify the potential impact on the Bank remain the same. This plan was in force until September 30, 2021.

On that date, the Bank submitted a report to the BCRA indicating the compliance status with Resolution No. 277/18. Moreover, the Bank requested an extension as provided in item 5 thereof and considering its consequent impact on the public sector credit risk diversification.

On October 15, 2021, the BCRA took knowledge of the situation, making no remarks on the proposal made by the Bank, which should be submitted within 180 days and should contemplate the adjustment of interests in related companies in accordance with the regulations in force.

As indicated by the regulator, on December 28, 2021, the Bank's Board of Directors decided to instruct its controlled company - Grupo Banco Provincia S.A. - (whose corporate name was modified to Grupo Provincia S.A. and registered with the General Inspectorate of Companies (*Inspección General de Justicia*) on October 24, 2022) (hereinafter, "Grupo Provincia S.A.") to spin-off those companies performing supplementary financial activities as stipulated by the BCRA regulations in force. They will become part of "Provincia Servicios Financieros S.A.", the new company to be created after such spin-off and under the control of the Bank.

The equity holdings in insurance-related companies will continue within Grupo Provincia S.A.'s structure. The objective to transfer those activities to the Province of Buenos Aires after approval of the pertinent spin-off plan was set. At the date of the financial statements ended December 31, 2023, such plan was pending approval.

As decided by the Board of Directors, such spin-off does not result in a change on the Bank's net worth or control as a result of the corporate reorganization process.

On December 29, 2021, the Shareholders Meeting of Grupo Provincia SA decided to approve the spin-off process described above.

Through a letter dated March 10, 2022, the Bank informed the BCRA of the guidelines of the mentioned corporate regularization scheme, thus fulfilling with one of the aspects pending resolution under such plan.

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On July 27, 2022, the General Inspectorate of Companies registered Provincia Servicios Financieros S.A. under number 13,674 of the Companies' Book No. 108, considering April 1, 2022 as the effective corporate reorganization date.

As indicated above, the Bank will continue maintaining the corporate control of both companies until the transfer of the insurance companies to the Province of Buenos Aires is completed.

At the closing date of these financial statements, the aspects pending regularization are the one detailed in the preceding paragraph and the one related to the Retirement and Pension Fund for Banco de la Provincia de Buenos Aires Personnel.

Note 2 - Criteria for presentation of the financial statements

These consolidated financial statements as of December 31, 2023 were prepared in accordance with the regulations issued by the BCRA which provide that entities under its supervision shall be required to submit financial statements prepared pursuant to International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), with the following exceptions ("financial reporting framework set forth by the BCRA"):

a) Impairment of Financial Assets

Pursuant to Communication "A" 6847 issued by the BCRA, the Entity has applied the expected loss model set forth under paragraph 5.5. of IFRS 9, except for debt instruments issued by the non-financial public sector which were excluded from the scope of such standard; a possible application of this rule to this type of exposure would cause a significant increase in the expected credit losses.

b) Contributions to the Retirement and Pension Fund for Banco de la Provincia de Buenos Aires Personnel.

Through Resolution No. 277/18 dated June 15, 2018, the BCRA instructed Banco de la Provincia de Buenos Aires to maintain the criterion to charge all contributions made to the Retirement and Pension Fund for Banco de la Provincia de Buenos Aires Personnel against income/(loss) when becoming effective, as long as the circumstances mentioned in the above resolution remain the same. The criterion applied implies a deviation from IAS 19 and, even though the Bank is unable to fairly quantify its impact, it may have a significant effect and must be taken into account by the users of these financial statements:

On March 14, 2023, the Provincial Supreme Court of Justice issued an injunction with respect to Provincial Law No. 15008 and on May 16, 2023, the Bank was notified of a motion for clarification issued by such Court regarding said measure. The Bank and its legal advisors have conducted an impact analysis of such injunction and its motion for clarification, related to paragraph L), section 11 of Law No. 15,008, as well as of the conditions for reestablishing the effectiveness of paragraph J), section 21 of Law No. 13,364, imposing certain limits as to the possible impact on the Bank's financial statements. In this sense, the registration continues in accordance with the provisions of the aforementioned resolution.

c) Measurement of the remaining investment in Prisma Medios de Pago S.A.

Through its Memorandum No. 142/19 dated April 29, 2019, the BCRA established the accounting treatment to be applied to the investment in Prisma Medios de Pago S.A., timely recognized under "Non-Current Assets held for sale". Such criterion results in a deviation from IFRS. On March 18, 2022, the Bank sold this remaining investment. The result so recognized in the period ended December 31, 2022 would have differed if such holding had been valued in accordance with IFRS 9, thus resulting in a deviation from IFRS as regards the figures for the comparative period.

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d) Exchange of debt and measurement of financial instruments

According to BCRA Communication "A" 7014, debt instruments issued by the public sector received in exchange for other instruments are measured upon initial recognition at the book amount as of that date of the instruments delivered in replacement thereof. According to IFRS 9, such instruments must be measured at fair value.

Additionally, and in relation to certain positions included after exchange transactions carried out as from the fiscal year ended December 31, 2022, their preparation and measurement at amortized cost at year end are made in accordance with the business model accepted by the BCRA for these types of instruments. According to IFRS 9, such instruments must be measured at fair value.

The exceptions described above have not been quantified by the Bank even though they imply significant deviations from IFRS, which must be considered in the interpretation of these financial statements.

Presentation rules:

By Communications "A" 6323 and 6324, as amended, the BCRA established guidelines for the preparation and presentation of financial statements by financial institutions for fiscal years beginning on or after January 1, 2018, including additional reporting requirements as well as information to be presented as exhibits.

BCRA Communication "A" 6324 also established the presentation model of the Balance Sheet in terms of liquidity. In Note 35, there is a breakdown of assets and liabilities according to their recovery and settlement terms within 12 months after closing and more than 12 months after closing.

Accounting records:

The figures shown in the financial statements derived from books of accounts that were signed by the General Accounting Office of the Province of Buenos Aires, which have been kept in accordance with usual procedures.

Approval of the financial statements:

These financial statements were approved by the Bank's Board of Directors on, March 7, 2024.

Note 3 - Functional and presentation currency

The Bank considers the Argentine Peso as the functional and presentation currency. All amounts are stated in thousands of pesos, restated in constant currency, unless otherwise stated.

Unit of measurement

IAS 29 requires that the financial statements of an entity whose functional currency is that of a hyperinflationary economy be stated in the unit of measurement current at the reporting period end. IAS No. 29 provides certain qualitative guidelines and a quantitative guideline to determine the existence of a hyperinflationary economy. Accordingly, hyperinflation shall be deemed to exist where the last three years' cumulative inflation approaches or exceeds 100%. In Argentina, consensus has been reached among local professional associations in that, commencing on July 1, 2018, the Argentine economy should be regarded as hyperinflationary based on the guidelines established in IAS 29.

Entities should rely on the following price indexes for such purposes:

- For items subsequent to December 2016: Consumer Price Index (CPI) compiled by the Argentine Institute of Statistics and Census (*Instituto Nacional de Estadísticas y Censos - INDEC*).

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- For items previous to December 2016: the price index released by the Argentine Federation of Professional Councils in Economic Sciences (Federación Argentina de Consejos Profesionales en Ciencias Económicas - FACPCE).

The CPI increased by 211.4% during the year ended December 31, 2023 and by 94.8% during the year ended December 31, 2022.

In applying IAS 29 to the Balance Sheet, the Bank has relied on the following methodology and criteria:

- a) Non-monetary assets were restated applying the price index. The restated amounts were written down to their recoverable values, applying the pertinent IFRS, where appropriate.
- b) Monetary assets were not restated.
- c) Assets and liabilities contractually related to changes in prices, such as index-linked securities and loans, were measured on the basis of the pertinent contract.
- d) The measurement of investments accounted for under the equity method was based on associates' and joint ventures' information prepared in accordance with IAS 29.
- e) Deferred income tax assets and liabilities were recalculated on the basis of the restated amounts.
- f) As of January 1, 2019, all net worth items, other than Retained Earnings, were restated by applying the price index, as from the date of contribution or origination. In subsequent periods, all such items were restated by applying the price index since the beginning of the year, or since the contribution date, if later.

In applying IAS 29 to the Statements of Income, Other Comprehensive Income and Cash Flows, the Bank has relied on the following methodology and criteria:

- a) All items of the Statements of Income, Other Comprehensive Income and Cash flows were restated into the unit of measurement current at December 31, 2023.
- b) The gain or loss on net monetary position is recognized in the Statement of Income.
- c) The gain or loss on cash is disclosed in the Statement of Cash Flows separately from the cash flows from operating, investing and financing activities, as a reconciling item between cash at the beginning and at the end of the period.

Note 4 - Accounting estimates and judgements

In preparing these consolidated financial statements, the Management has to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets, liabilities, income and expenses.

The related estimates and assumptions are based on expectations and other factors deemed reasonable, the result of which are the basis for the judgments on the value of assets and liabilities, which are not easily obtained from other sources. Actual results may differ from these estimates.

The underlying estimates and assumptions are continuously under review. The effect of the review of accounting estimates is recognized prospectively.

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4.1. Judgements

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the consolidated financial statements is described in the following Notes:

- Note 5.1. Determination of the existence of control over other entities
- Note 5.4.b) Classification of financial assets
- Note 5.4.g) Impairment of financial assets
- Note 5.7 Determination of fair values of real property
- Note 5.11 Impairment of non-financial assets
- Note 5.13 Classification of post-employment personnel benefits

4.2 Assumptions and estimates on uncertainties

Information about assumptions and estimates on uncertainties that have a significant risk of resulting in a material adjustment in these consolidated financial statements is included in the following notes:

- Note 5.4.g) Impairment of financial assets
- Note 21 Recognition and measurement of provisions
- Note 23 Measurement of personnel benefits
- Note 23.3 Measurement of the accounting impact of Provincial Law No. 15008
- Note 37 Fair values of financial assets Levels 2 and 3.

4.3 Measurement at fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

When available, the Group measures the fair value of a financial instrument using the quoted price in an active market. A market is considered active if transactions take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Group uses valuation techniques maximizing the use of relevant market inputs and minimizing the use of unobservable inputs. The choice of a valuation technique includes all factors market participants would take into consideration for the purposes of setting the price of the transaction.

Fair values are categorized into different levels in the fair value hierarchy based on the input data used in the measurement techniques, as follows:

- Level 1: quoted prices in active markets (no adjustment) for identical instruments.
- Level 2: valuation models using observable market data as significant inputs.
- Level 3: valuation models using unobservable market data as significant inputs.

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The fair value hierarchy of assets and liabilities measured at fair value at December 31, 2023 is detailed in Exhibit "P".

Note 5 – Significant accounting policies

The Group has consistently applied the accounting policies defined in accordance with the IFRS and the financial reporting framework set forth by the BCRA in all fiscal years included in these financial statements.

5.1 Basis of consolidation

a) Subsidiaries

Subsidiaries are all the entities (including structured entities, if any) controlled by the Group. The Group owns a controlling interest in an entity when it is exposed to, or has rights over, the variable returns for its interest in the participated company, and has the ability to affect those returns through its power over the entity. The Group reevaluates if its control is maintained when there are changes in any of the conditions mentioned.

The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

b) Non-controlling interests

Non-controlling interests are the portion of profit or loss and net worth which does not belong to the Group and are disclosed as a separate line in the Consolidated Statements of Income, Other Comprehensive Income and Changes in Net Worth.

c) Securitization vehicles

Certain securitization vehicles developed by the Group are used according to the basis determined in their initial design. The Group is exposed to changes in the return of vehicles through its holdings of debt securities or participation certificates. In general, key decisions on these vehicles are related to loans classified under category 2 or worst pursuant to BCRA's Debtors' Classification Rules. Therefore, when considering if the Group has the control, it is analyzed if the Group takes the key decisions that significantly affect the vehicle returns. In relation to the trusts managed by the controlled company Provincia Fideicomisos S.A.U., the Bank completed such analyses as of December 31, 2023 and 2022 concluding that, in no case, it exerts control over such vehicles.

d) Mutual funds

The Group acts as fund manager to a number of mutual funds (Note 47). To determine whether the Group controls such mutual funds, the aggregate economic interest of the Group in the mutual fund (comprising any carried interests and management fees) is assessed and it is considered that investors have no right to remove the fund manager without cause. In cases where the economic interest is less than 37%, the Group concludes that it acts as an agent for the investors and therefore does not consolidate those mutual funds (Note 39) with respect to the mutual funds that have been consolidated.

e) Loss of control

When the Group loses control over a subsidiary, it derecognizes the assets and liabilities of the subsidiary, as well as any related non-controlling interest and other components of equity. Any resulting gain or loss is recognized in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

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f) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealized income or expenses arising from intra-group transactions, are eliminated in full in preparing the consolidated financial statements.

Unrealized gains arising from transactions with associates are eliminated in proportion to the Group's interests in such associates. Unrealized losses are similarly eliminated, provided that there is no evidence of impairment.

5.2 Foreign currency

a) Foreign currency transactions

Transactions in foreign currencies are translated into the respective functional currency of the Group entities at the reference exchange rate published by the BCRA at the date of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the reference exchange rate prevailing at the reporting date.

Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the reference exchange rate at the date on which the fair value is determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated using the reference exchange rate prevailing at the date of the transaction.

Exchange rate differences are recognized in the Consolidated Statement of Income in the line "Gold and foreign currency quotation difference".

b) Transactions abroad

Assets and liabilities in foreign currency are translated into pesos at the reference exchange rate published by the BCRA. The results were monthly converted, using the monthly average reference exchange rate of the BCRA.

Exchange rate differences are recognized in the Consolidated Statement of Other Comprehensive Income, under the "Exchange difference for conversion of financial statements" caption.

5.3 Cash and deposits in banks

"Cash and Deposits in Banks" includes cash and balances with no restrictions kept with the Central Banks and on-demand accounts held at local and foreign financial institutions.

5.4 Financial assets and liabilities

a) Recognition

The Group initially recognizes loans, deposits, debt securities issued and liabilities at origination. All other financial instruments (including ordinary purchase and sale of financial assets) are recognized on the date of negotiation, that is to say, the date when the Group becomes part of the instrument's contractual provisions.

The Group recognizes purchases of financial instruments with the commitment of non-optional resale at a certain price (repos) as a financing granted in the line "Repo transactions" in the Consolidated Balance Sheet. The difference between the purchase and sale prices of those instruments is recorded as interest accrued during the term of the transactions using the effective interest method.

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Financial assets and liabilities are initially recognized at their fair value. Instruments not measured at fair value through profit or loss are recognized at fair value plus (in the case of assets) or less (in the case of liabilities) the transaction costs directly attributable to the acquisition of the asset or the issuance of the liability.

The transaction price is usually the best evidence of fair value at initial recognition. However, if the Group determines that the fair value at initial recognition is different from the consideration received or paid, when the fair value is in hierarchies 1 or 2, the financial instrument is initially measured at fair value and the difference is recognized in profit or loss. If the fair value at initial recognition is hierarchy 3, the difference between the fair value and the consideration is deferred over the term of the instrument.

b) Classification of financial assets

On initial recognition, financial assets are classified and measured at amortized cost, fair value through changes in other comprehensive income (OCI) or fair value through profit or loss.

A financial asset is measured at amortized cost if it meets both of the following conditions:

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of the financial asset give rise to cash flows that are "solely payments of principal and interest".

A debt instrument is measured at fair value though OCI when:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise to cash flows that are "solely payments of principal and interest".

On initial recognition of an equity instrument that is not held for trading, the Group may elect, for each individual instrument, to present subsequent changes in fair value in OCI.

All other financial assets are classified as measured at fair value through profit or loss. This category includes derivative financial instruments.

The Group makes an assessment of the objective of a business model in which an asset is held at a portfolio level. The information considered includes:

- the stated policies and objectives for the portfolio and the implementation of those policies. In particular, whether Management's strategy focuses on earning contractual interest revenue;
- how the performance of the portfolio is evaluated and reported to the Group's Management;
- the risks that affect the performance of the business model and how those risks are managed;
- how managers of the portfolio are compensated e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales in prior periods, the reasons for such sales and its expectations about future sales activity. However, information about sales activity is not considered in isolation, but as part of an overall assessment of how the Group's objective for managing the financial assets is defined.

Financial assets that are held for trading or managed and whose performance is evaluated on a fair value basis are measured at fair value through profit or loss.

In the assessment on whether contractual cash flows are "solely payments of principal and interest", 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money, for the credit risks associated with the principal amount outstanding and for other basic risks associated with a loan. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

Financial assets are not reclassified after their initial recognition, except for a change in the Group's business models.

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c) Classification of financial liabilities

The Group classifies its financial liabilities, other than derivative financial instruments, guarantees issued and loan commitments, as measured at amortized cost.

Derivative financial instruments are measured at fair value through profit or loss.

d) Derecognition of financial assets and liabilities

The Group derecognizes a financial asset when the contractual rights to receive the cash flows from the financial asset expire, or when it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or if the Group neither transfers nor retains substantially all of the risks and rewards of ownership, it does not retain control of the financial asset.

When the Group derecognizes a financial asset, the difference between the carrying amount of the asset and the consideration received and any recognized balance in OCI is recognized in profit or loss.

When the Group transfers a financial asset but retains substantially all the risks and rewards of ownership of the financial asset, the Group does not derecognize the transferred financial asset.

The Group recognizes sales of financial instruments with the commitment of non-optional repurchase at a certain price (repos) as a financing received in the line "Repo transactions" in the Consolidated Balance Sheet. The difference between the purchase and sale prices of those instruments is recorded as interest accrued during the term of the transactions using the effective interest method.

A financial liability is derecognized when its contractual obligations are discharged or cancelled, or expire. When an existing financial liability is replaced with another from the same borrower under significantly different conditions, or the conditions are substantially modified, said replacement or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference is recognized in the line "Other financial income -From derecognition or significant change in financial liabilities of the Consolidated Statement of Income.

e) Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount is booked in the consolidated Balance Sheet if, and only if, the Group has a legally enforceable right to set-off the amounts and intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Income and expenses are presented on a net basis only when permitted by IFRS, or for profits and losses arising from a group of similar transactions.

f) Measurement at amortized cost

The amortized cost of a financial asset or liability is the amount of its initial recognition less the principal reimbursements, plus or less the amortization, using the effective interest method, of any difference between the initial amount and the amount at maturity. In the case of financial assets, it also includes any impairment adjustments (doubtful accounts).

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g) Impairment of financial assets

The Bank recognizes an allowance for loan losses on the basis of the expected credit loss model, in applying the financial reporting framework which provided the application of Section 5.5 of IFRS 9 with certain exceptions in its scope (IFRS 9 as per BCRA), for the following financial instruments which are not measured at fair value through profit or loss:

- financial assets that are debt instruments,
- lease receivables,
- financial guarantee contracts, and
- loan commitments.

No impairment is recognized in respect of debt instruments issued by the non-financial public sector or in respect of equity instruments, as established by the regulatory body.

The Bank measures the allowance for loan losses as the expected credit losses for the following twelve months on those financial instruments (other than lease receivables) which have not experienced a significant increase in credit risk since initial recognition. The expected credit losses for the following twelve months represent the portion of expected credit losses resulting from a default event on a financial instrument which is likely to occur within twelve months after the reporting period end.

As for the rest, the Bank measures the allowance for loan losses at an amount equal to the expected credit losses throughout the instrument lifetime.

Measurement of expected credit losses

Expected Credit Losses are a weighted average, which is calculated by considering:

- financial assets that are not impaired at the reporting period end: the present value of the difference between cash flows owed to the Bank calculated on the basis of contractual terms, and the cash flows the Bank expects to receive;
- financial assets that are impaired at the reporting period end: it is the difference between the book value (before allowances) and the estimated present value of future cash flows;
- undisbursed loan commitments: the present value of the difference between contractual cash flows if the Bank grants a loan, and the cash flows the Bank expects to receive; and
- financial guarantee contracts: payments expected to be reimbursed to the guarantee holder, net of any amount the Bank expects to recover.

Restructured financial assets

If the terms of a financial asset are renegotiated or amended, or if the financial asset is replaced for another one as a consequence of debtor's financial distress, then such financial asset will be assessed for derecognition, and an allowance for loan losses will be calculated as follows:

- If the expected restructuring does not result in the derecognition of the existing asset, then, the existence of a significant increase in credit risk is assessed in order to calculate the allowance, or
- If the expected restructuring results in the derecognition of the existing asset, then, it is considered as an impaired financial asset in order to calculate the allowance.

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Impaired financial assets

At each year end, the Bank assesses assets measured at amortized cost and debt instruments (financial assets) measured at fair value through OCI for impairment. A financial asset is impaired when one or more events have occurred having a negative impact on the estimated cash flows from the financial asset.

Evidence that a financial asset is impaired includes the following observable inputs:

- debtor's or issuer's significant financial distress,
- contractual breach,
- restructuring of a loan under conditions the Bank would not otherwise agree to,
- when debtor is likely to go into bankruptcy or other form of financial reorganization, or
- disappearance of an active market for a security due to issuer's financial distress.

A loan that was renegotiated due to an impairment in the debtor's credit status is usually deemed impaired, unless evidence exists that the risk of not receiving contractual cash flows has decreased, with no other evidence of impairment. In addition, a consumer loan in arrears by more than 90 days is considered impaired.

Recognition of the allowance for expected credit losses

The allowance for expected credit losses is recognized in the Balance Sheet as follows:

- Financial assets measured at amortized cost: as a write-down of the asset book balance.
- Loan commitments and financial guarantees contracts: recognized under the line Provision for contingent liabilities under liabilities.

Derecognitions

Loans are derecognized (partially or totally) when there are no realistic expectations of recovery.

5.5 Investments in equity instruments

Considered as such by the issuer, an equity instrument does not include a contractual obligation to pay and evidences a residual interest in the asset of the issuer after deducting all of its liabilities. Such instruments are measured at fair value through profit or loss.

5.6 Investments in associates

An associate is an entity over which the Group has a significant influence but no control or joint control over financial and operating policies.

Interests in associates are recorded applying the equity method. They are initially recognized at cost, including transaction costs. After the initial recognition, the consolidated financial statements include the Group's share in the profit or loss and OCI of investments recorded using the equity method, until the date when the significant influence ceases.

5.7 Property and equipment

The Group has adopted the revaluation method since it reliably reflects the value of such assets. Therefore, the valuation of real property was first updated at December 31, 2018.

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On December 31, 2022 and based on the evolution of market conditions, it was necessary to update the fair values timely estimated. At the end of 2022, the valuation of real property was again updated based on the appraisal carried out by an independent professional, applying the Level 3 valuation techniques. For that purpose, a market approach was used based on the determination of fair values carried out by third-party appraisers.

Under such model, assets are measured at fair value at revaluation date, minus accumulated depreciation and accumulated impairment of losses, if any. At December 31, 2022, the profit generated by the revaluation of real property was recognized in "Other Comprehensive Income"; while the resulting loss was recorded under "Other Operating Expenses" (Note 32).

Depreciation method and useful life are reviewed at each closing date and adjusted prospectively, if necessary.

The remaining items of property and equipment are measured at cost, net of accumulated depreciation and accumulated impairment of losses, if any. The cost includes the spot purchase price and expenses directly attributable to taking the asset to the location and those necessary for its operation as expected by the Management.

Depreciations are calculated using the straight-line method, applying the necessary rates to extinguish the amounts at the end of the estimated useful life of the assets.

According to IAS 36, a "Valuation of Real Property Assets" report was prepared regarding the conservation, impairment and value updating of the Bank's real property assets, which recorded no impairment, according to such report.

5.8 Intangible Assets

Intangible assets include costs relating to the acquisition and implementation of information systems. They are measured at cost, minus accumulated amortization and impairments, if any.

Subsequent expenses related to information systems are only capitalized if the economic benefits of the pertinent asset increase. All other expenses are recognized as a loss when incurred.

Information systems are amortized using the straight-line method over the estimated useful life of 5 years.

Amortization method as well as the useful life are reviewed at each closing date and adjusted prospectively, if applicable.

As of December 31, 2023, the annual verification of each intangible asset's impairment has been carried out, as established by current regulations. No impairment was observed.

5.9 Other non-financial assets

a) Works of art and collection pieces.

Works of art and collection pieces are measured at cost.

b) Investment properties

The Group has used the option under IFRS 1 to consider the fair value of all its investment properties items as the deemed cost as of January 1, 2017. Fair value was assessed based on the appraisal carried out by an independent professional, applying the Level 3 valuation techniques. For that purpose, a market approach was used.

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On December 31, 2022 and based on the evolution of market conditions, it was necessary to update the fair values timely estimated. At the end of 2022, the valuation of investment property was again updated based on the appraisal carried out by an independent professional, applying the Level 3 valuation techniques. For that purpose, a market approach was used based on the determination of fair values carried out by third-party appraisers.

Under such model, investment properties are measured at their fair value at revaluation date. The net loss from the measurement at fair value resulting from the revaluation was recognized in "Other Operating Expenses" (Note 32) at the closing date of the financial statements at December 31, 2022.

c) Assets acquired as security for loans

Assets acquired as security for loans are measured at fair value at the date on which the Group becomes the owner thereof and any difference with the accounting balance of the related loan is recognized in profit or loss.

5.10 Non-current assets held for sale

Non-current assets are classified as held for sale if it is highly likely that they will be recovered mainly through their sale, which is estimated to occur within the twelve months following the date of their classification.

These assets, this group of assets or group of assets and liabilities are generally measured at the lesser of their book value and fair value less the cost of sale.

When a property, plant and equipment item is classified as "non-current assets held for sale", depreciation is no longer applied.

On December 31, 2022 and based on the evolution of market conditions, it was necessary to update the fair values of the real property held for sale. At the end of 2022, the valuation of property was updated based on the appraisal carried out by an independent professional, applying the Level 3 valuation techniques. For that purpose, a market approach was used based on the determination of fair values carried out by third-party appraisers.

Under such model, real property held for sale is measured at its fair value at the revaluation date. The loss from the measurement at fair value resulting from the revaluation was recognized in "Other Operating Expenses" at the closing date of the financial statements at December 31, 2022. (Note 32).

At December 31, 2023, such real property shows no impairment signs according to the procedures established by current regulations.

On February 1, 2019, 374,087 registered common shares with a nominal value of \$1 each and one vote per share, owned by the Bank in Prisma Medios de Pago SA, were transferred to Al Zenith (Netherlands) B.V. (a company related to Advent International Global Private Equity).

In accordance with the provisions of the Offer for the purchase of those shares by Al Zenith (Netherlands) B.V., and accepted by the Bank, the total estimated price adjusted was US\$60,071 (thousands), out of which, on February 1, 2019, the Bank received US\$36,268 (thousands) and the unpaid balance shall be deferred over the following 5 (five) years. Such balance is recorded in "Other financial assets" (Note 15) and reserved according to the IFRS 9 provisioning rules.

In view of the put exercise notice delivered by the Bank and the remaining Class B Stockholders on October 1, 2021 within the framework of Prisma Medios de Pago SA disinvestment plan, at December 31, 2021, such investment was recognized under "Non-current assets held for sale" and valued according to the provisions of BCRA Memorandum No. 142, which results in a deviation from IFRS as indicated in Note 2.c.

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5.11 Impairment of non-financial assets

At least at each closing date, the Group assesses whether there are indications that a non-financial asset may be impaired (except for deferred tax assets). If there is such an indication, the asset's recoverable value is estimated.

For the impairment test, the assets are grouped into the smallest group of assets which generate inflows from ongoing use, which is independent from the cash inflows from other assets or other cash generating units (CGU).

The "recoverable value" of an asset or CGU is the highest of its value in use and its fair value less the cost of sale. The "value in use" is based on estimated cash flows, discounted at their present value using the pre-tax interest rate that reflects current market assessment of the time value of money and the risks specific to the asset or CGU.

If the accounting balance of an asset (or CGU) is higher than its recoverable value, the asset (or CGU) is considered impaired and its accounting balance is reduced to its recoverable value and the difference is recognized in profit or loss.

5.12 Provisions

The Group recognizes a provision if, as a result of a past event, there is a legal or implied obligation for an amount that can be reliably estimated and it is likely that an outflow of resources will be required to settle the liability.

To assess provisions, the existing risks and uncertainties were considered, taking into consideration the opinion of the Group's external and internal legal advisors. The Group, based on such analysis, recognizes a provision for the amount considered as the best estimate of the potential expense necessary to settle the present obligation at each closing date.

The provisions recognized by the Group are reviewed at each closing date and are adjusted to reflect the best available estimate.

A contingent liability is not recognized and is disclosed in the notes when:

- a) it is a probable obligation, or
- b) it is not probable that a disbursement of resources will be required to settle the obligation, or
 - c) the amount of the obligation can't be reliably estimated. However, when the disbursement required is considered to be remote, no disclosure is made.

Provisions and reserves related to the insurance activity were determined based on the General Rules for Insurance Activity (*Reglamento General de la Actividad Aseguradora*). The insurance companies calculated the liability adequacy required by IFRS 4 at December 31, 2023.

5.13 Personnel benefits

Personnel benefits include every type of consideration and other related expenses granted by the Entity on account of services provided by employees. Payable benefits are recognized as liabilities during the year in which employees have provided services to the entity.

a) Short-term personnel benefits

Short-term personnel benefits are recognized in profit or loss when the employee provides the related service. A provision is recognized if the Group has, as a result of past services provided by the employee, the legal or implied obligation to pay an amount that can be reliably estimated.

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b) Defined contribution plans

Obligations related to defined contribution plans are recognized in profit or loss when the employee provides the pertinent services.

c) Post-employment defined benefit plans

The Group's net obligation related to post-employment defined benefit plans is calculated considering the current value of the future benefit that the employees have earned during the current period and prior periods.

Each year, this calculation is made by a qualified actuary using the projected unit credit method.

The new calculations of defined benefit obligations related to actuarial profits and losses are recognized in Other comprehensive income.

The Group determines the interest expense for the net defined benefit obligation for the year, applying a discount rate used to measure the defined benefit obligation at the beginning of the year, taking into account contributions and benefits paid during the year. Interest expenses and other expenses in connection to the defined benefits plans are recognized in profit or loss.

If the benefits of a plan change, the resulting change related to past services is recognized in profit or loss.

d) Accounting effects of Law No. 15008 of the Province of Buenos Aires

According to the BCRA's Resolution No. 277/18, the Entity monthly recognizes in profit or losses all the contributions (expenses) made by the Bank to the Retirement and Pension Fund for Banco de la Provincia de Buenos Aires Personnel (Note 23.3).

e) Termination benefits

Termination benefits are recognized when the Group can no longer withdraw the offer of those benefits.

5.14 Interest income and expenses

Interest income and expenses are recognized in profit or loss using the effective interest rate method. The effective interest rate is the rate whereby the contractual payment and collection cash flows are discounted during the expected lifetime of the financial instrument at the book value of the financial asset or liability.

The calculation of the effective interest rate includes transaction costs, commissions and other items paid or received that are an integral part of the effective interest rate. Transaction costs include increasing costs that are directly attributable to the acquisition of a financial asset or the issuance of a financial liability.

Interest income and expenses disclosed in the consolidated Statement of Income include interest in:

- · financial assets and liabilities measured at amortized cost; and
- financial assets measured at fair value through OCI.

5.15 Commission income and expenses

Commissions, fees and similar items that are part of a financial asset's or liability's effective interest rate are included in the measurement of the effective interest rate (Note 5.14).

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The remaining commission income, such as fees for services, mutual funds management, sales commissions and syndicated loan commissions, are recognized when the pertinent service is provided.

The Bank has a customer loyalty program to accumulate points by using debit and credit cards. The customer can redeem points for products and/or air miles. The Bank recognizes the corresponding charge as a lower commission income, since it is considered as an item thereof. The obligation for the customer loyalty program is determined at fair value at each closing date and is recognized in "Other non-financial liabilities".

The remaining commission expenses are recognized in profit or loss when the related service is received.

5.16 Leases

In January 2016, the IASB issued IFRS 16 "Leases", introducing a new model for recognizing, measuring, presenting and reporting leases. On September 10, 2018, the BCRA issued Communication "A" 6560 implementing IFRS 16 for fiscal years beginning on January 1, 2019 and introducing changes to the plan of accounts and the reporting regimes.

This IFRS states that a contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. IFRS 16 requires the lessee to recognize an asset for right-of-use of the leased asset and a liability for the present value of the agreed future payments discounted at the contractual implicit rate. The above criterion is optional for short-term leases and low value asset leases. Lessor accounting remains unchanged from the classification stated in IAS 17 as regards Operating and Financial Leases.

The Bank assumes the condition of lessee in the lease contracts of some branches.

The Bank's policy is to measure the asset for the right-of-use at cost less the accumulated depreciation and impairment losses, adjusted by any new measurement of the lease liability. The cost of the right-of-use asset comprises the amount of the initial measurement of the lease liability; any lease payments made on or before the commencement date, less any incentives received, any initial direct costs and restoring costs.

The right-of-use asset is depreciated on a straight-line-basis over the term of the lease contract.

On the commencement date, the lease liability is measured at the present value of the following payments not paid at the initial date, fixed payments less any lease incentives receivable, variable lease payments based on an index or rate, amounts expected to be payable by the lessee under residual value guarantees, the exercise price of a purchase option if the Bank is certain to exercise that option and payments of penalties for terminating the lease. After the commencement date, the Bank will increase the lease liability by the interest amount and will make the pertinent deduction to reflect payments made. Likewise, such liability will be re-measured to reflect any changes in lease payments, lease terms or in the evaluation of a purchase option for the underlying asset.

In case of short-term leases and leases of low value assets, the Bank's policy is to recognize lease payments as an expense on a straight-line basis over the lease term.

The related amortization is charged to "Depreciation and Impairment of Assets" and interest accrued on account of lease liabilities are recognized in the operating result under "Other Operating Expenses".

The Group has opted to apply the modified retrospective method consisting of recognizing lease liabilities for an amount equivalent to the current value of future payments agreed as of January 1, 2019.

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5.17 Current and deferred income tax

The activities of the Bank and its local branches are exempted from the Income Tax. The Income tax expense recognized in these consolidated financial statements relates to the transactions of its subsidiaries and branches abroad.

Income tax expense for each fiscal year includes the current income tax and deferred income tax and is recognized in profit or loss, except to the extent that it relates to an item recognized in OCI or directly in equity.

a) Current tax

Current income tax includes the income tax payable, or advances made during the year and any adjustment payable or receivable related to previous years. The amount of the current tax payable (or to be recovered) is the best estimate of the amount that is expected to be paid (or to be recovered) measured at the applicable rate at the closing date.

b) Deferred tax

Deferred income tax recognizes the tax effect of temporary differences between the accounting balances of the assets and liabilities and the related tax bases used to assess the taxable income.

A deferred tax liability is recognized for the tax effect of all taxable temporary differences.

A deferred tax asset is recognized for the tax effect of deductible temporary differences and unexpired tax losses, insofar as it is likely to have future taxable income to be used against such assets.

Deferred tax assets and liabilities are measured at the tax rates expected to be applicable during the year when the liability is settled or the asset is realized, in accordance with the laws substantially enacted at the closing date.

c) Income tax rate

According to the provisions of Law No. 27541, subsequently amended by Law No. 27630, the Group's companies applied the tax rate brackets system effective for fiscal years beginning on or after January 1, 2021 (Note 33.a).

5.18 Registration of debt instruments received in exchange for other instruments

By means of Communication "A" 7014 dated May 14, 2020, the BCRA mandated that debt instruments issued by the public sector received in exchange for other instruments should be measured upon initial recognition at the book value as of that date of the instruments delivered in replacement thereof.

This situation results in a deviation from IFRS as stated in Note 2.d) herein.

Note 6 - IFRS issued

The following standards and amendments to standards became mandatory as of January 1, 2023; they had no significant effect on the Company's financial statements:

- Disclosures of accounting policies (amendment to IAS 1 and IFRS Practice Statement 2);
- Definition of accounting estimate (amendment to IAS 8);
- Deferred Tax Related to Assets and Liabilities Derived from a Single Transaction (amendments to IAS 12)

The following standards and amendments to standards will become mandatory as of January 1, 2024. It is estimated that the application of these standards will not have a significant effect on the Bank's financial statements:

- Right to defer settlement of a liability under a loan agreement for at least 12 months after the reporting period and classify it as non-current (amendment to IAS 1).
- Lease liability in a sale and leaseback (amendment to IFRS 16);
- Sale or contribution of assets between an investor and its associate or joint venture (amendments to IFRS 10 and IAS 28). Not effective yet.

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Finally, by means of Communication "A" 7642, the BCRA established that the application of IFRS 17 (effective as from January 1, 2023 according to the IASB) is optional until the regulatory body orders its mandatory application. The Bank's Board of Directors decided not to adopt IFRS 17 until required by the BCRA.

Note 7- Debt securities at fair value through profit or loss

There follows a breakdown of this caption:

| | 12.31.2023 | 12.31.2022 |
|------------------------|---------------|---------------|
| Government securities | 975,882,162 | 743,726,105 |
| BCRA Bills (Note 35.1) | 99,074,025 | 2,029,316,402 |
| BCRA Notes (Note 35.1) | - | 240,896,859 |
| Trust debt securities | 1,458,144 | 2,824,378 |
| Corporate Bonds | 67,548,500 | 86,479,697 |
| Other | 227,617 | 1,086,171 |
| Total | 1,144,190,448 | 3,104,329,612 |

Note 8 - Repo transactions

There follows a breakdown of this caption:

| | 12.31.2023 | 12.31.2022 |
|-----------------------------------|---------------|-------------|
| Assets | 3,251,394,357 | 966,714,425 |
| Government Securities (Note 35.1) | 3,235,890,603 | 955,771,501 |
| Corporate securities | 15,503,754 | 10,942,924 |
| Liabilities | 4,368,623 | 2,610,896 |
| Government securities | 4,368,623 | 2,610,896 |

Note 9 - Derivative financial instruments

Forward transactions with delivery of the underlying asset

At December 31, 2023, and 2022 the Bank recorded \$6.267.081 and \$10,999,972, respectively, on account of forward transactions for foreign currency hedge at the Sao Paulo branch. The notional values of these transactions were booked in off-balance sheet items.

Additionally, as of December 31, 2023, the Bank carries out option transactions for other hedging activities for \$987,775,026, which allow the sale of the underlying asset at a price set by BCRA regulations. The notional value of the instruments amounts to \$108,100,014 as of December 31, 2023 and is booked in off-balance sheet items.

Forward transactions without delivery of the underlying asset

At December 31, 2023 and 2022, the Bank recorded \$1,695,000 and \$2,463,189, respectively, on account of other transactions for foreign currency hedge. The notional values of these transactions were booked in off-balance sheet items.

Note 10 - Loans and other financing

The Group keeps loans and other financing under a business model for the purpose of collecting contractual cash flows. Therefore, it measures loans and other financing at amortized cost, unless they do not meet the "solely payment of principal and interest" criterion. In this case, they are measured at fair value through profit or loss.

In line with BCRA prudential regulations -which imply a deviation from the IFRS as per BCRA-, the information on the classification of loans and other financing according to condition and guarantees received is presented in Exhibit B. The information on the concentration of loans and other financing is detailed in Exhibit C. The reconciliation of the information included in those Exhibits with the accounting balances is shown below:

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| | 12.31.2023 | 12.31.2022 |
|---|---------------|---------------|
| Total loans and other financing | 2,072,755,482 | 2,452,532,162 |
| Items not included (Loans to staff and other) | (10,972,372) | (23,976,895) |
| Allowances (Note 35.1 and Exhibit R) | 87,264,919 | 98,582,387 |
| Adjustment for measurement at amortized cost | 49,241,940 | 29,184,557 |
| Subtotal | 2,198,289,969 | 2,556,322,211 |
| Corporate securities - Corporate bonds - Measured at amortized cost (Note 11) | 64,680,029 | 57,137,775 |
| Corporate securities - Debt securities in financial trusts - Measured at amortized cost (Note 11) | 4,498,105 | 3,614,413 |
| Corporate securities - Corporate bonds - Measured at Fair Value through OCI (Note 11) | 19,899,035 | 12,618,359 |
| Subtotal | 89,077,169 | 73,370,547 |
| Subtotal | 2,287,367,138 | 2,629,692,758 |
| OFF-BALANCE SHEET ITEMS | | |
| Credit lines granted | 14,649 | 420,561 |
| Other guarantees granted included in the Debtors' Classification Rules | 38,165,929 | 21,254,514 |
| Other included in the Debtors' Classification Rules | 25,165,803 | 22,827,066 |
| Subtotal | 63,346,381 | 44,502,141 |
| Total Exhibits B and C | 2,350,713,519 | 2,674,194,899 |

a) Non-financial public sector

| | 12.31.2023 | 12.31.2022 |
|--|------------|------------|
| Non-financial public sector (Note 35.1) | 46,908,820 | 48,813,292 |
| . Loans Art. 11 of the Charter (Note 40) | 19,998,627 | - |
| . Loans Art. 9 item B) of the Charter (Note 40) (*) | 3,941,770 | 12,274,749 |
| . Bonds to be received from the Province of Buenos Aires (Note 40) | 3,435,991 | 10,699,743 |
| . Financial leases (Note 41) | 9,434,147 | 15,375,764 |
| . Other | 10,098,285 | 10,463,036 |

^(*) The Bank will act as the financial agent for the Government of the Province. It shall carry out all banking transactions undertaken by such Government and, on its behalf, it shall be empowered to service the Province's public debt in accordance with the directions given every year by the Ministry of Economy.

On July 31, 2013, the Bank was also informed that, through Executive Order No. 2094 of December 28, 2012, the Provincial Executive Branch approved the "Debt Consolidation Agreement" between the Provincial Ministry of Economy and the Bank providing for the reciprocal offsetting of claims, as identified and approved by the parties involved. After signing the pertinent agreement, a claim for \$3,435,991 resulted in favor of the Bank, which shall be settled by the Province through the delivery of a Government Bond, at its nominal value up to the total contractual amount, repayable at six years from issuance date (December 28, 2012), according to the terms and conditions stated in Provincial Executive Order No. 2190/12.

On December 7, 2023, the Bank granted a loan for \$19,998,627 to the Province of Buenos Aires under the Board of Directors' Resolution No. 856/23 and pursuant to the terms of Article 11 of the Bank's Chart. "Bills of the Province of Buenos Aires in pesos adjusted by CER index at interest coupon maturing on July 25, 2024" were received as guarantee and sales order, which at the closing date of these financial statements were booked in off-balance sheet items.

By virtue of BCRA Communication "A" 6778, loans and other financing to the non-financial public sector are excluded from the scope of application of the impairment model set forth in IFRS 9.

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b) Non-financial private sector and residents abroad.

The breakdown of this caption is the following:

| | 12.31.2023 | 12.31. 2022 |
|--|---------------|---------------|
| Overdrafts | 114,413,141 | 143,256,102 |
| Notes | 652,687,488 | 695,013,203 |
| Mortgage loans | 347,025,391 | 505,877,154 |
| Pledge loans | 65,284,658 | 127,638,967 |
| Consumer loans | 239,914,460 | 365,363,768 |
| Credit cards | 506,858,961 | 486,398,453 |
| Financial leases | 6,650,740 | 10,857,676 |
| Other | 180,079,391 | 167,521,709 |
| Subtotal | 2,112,914,230 | 2,501,927,032 |
| Less: Allowances for loan losses (Note 35.1 and Exhibit R) | (87,259,608) | (98,580,542) |
| Total | 2,025,654,622 | 2,403,346,490 |

The composition in terms of portfolio is included below (Exhibit B):

| | 12.31.2023 | 12.31.2022 |
|-------------------------------------|---------------|---------------|
| Commercial loan portfolio | 500,422,065 | 338,839,346 |
| Consumer and housing loan portfolio | 1,850,291,454 | 2,335,355,553 |
| Total | 2,350,713,519 | 2,674,194,899 |

New credit facilities

To address the challenges brought about by the COVID-19 pandemic and in compliance with the different measures to support and promote the economic activity set by the National Government, the Bank launched the following credit facilities as from the year ended December 31, 2020.

Zero interest rate credit facilities

Under the Employment and Production Emergency Assistance Program and as provided by the Executive Branch Emergency Decree No. 376/20 dated April 20, 2020 and BCRA Communication "A" 6993 of April 24, 2020, the Bank launched the "Zero interest rate credit facility".

The loan amount to be granted by beneficiary is determined by the Argentine Internal Revenue Service (*Administración Federal de Ingresos Públicos – AFIP*), according to the customer's request and the limit established for each taxpayer (which cannot exceed one-fourth of the higher gross income limit set for each category under the Simplified Regime for Small Taxpayers), with a maximum limit per customer of \$150.

The Total Financial Cost of the loans so granted are 100% subsidized. Such loans amounted to \$2,986,244 at December 31, 2022.

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Financing facility for productive investment

Additionally, according to Resolution No. 220/20 dated April 8, 2020, the Bank implemented the "REACTIVACION PYME - PYME PLUS" credit facility destined to micro, small and medium-sized enterprises (MiSMEs) registered with the MiSMEs Registry, bearing a valid MiSME certificate, with employees registered under AFIP Form 931 and classified as 1, 2 or 3 according to BCRA's Debtors Classification Rules. The facility is intended to finance working capital and interest will accrue at an annual fixed nominal rate of 24%.

The BCRA established a financing facility for productive investments of MiSMEs aimed at financing investment projects for the acquisition of capital goods and/or the construction of the necessary facilities for the production and/or marketing of goods and/or services, financing working capital and discounting deferred payment checks and other instruments, and other special eligible financings allowed by applicable laws. This credit facility was extended by the BCRA Communication "A" 7848 of September 28, 2023, which established the 2023-2024 Quotas with the following conditions:

| | 2022 Quota | 2022-2023 Quota | 2023 Quota | 2023-2024 Quota | |
|-----------------------------|--|---|---|---|--|
| Amount to be granted | At least, the equivalent to 7.5% of the monthly average of daily balances of non-financial private sector deposits in pesos in March 2022. | average of daily balances of non-financial private sector deposits in pesos subject to | 7.5% of the monthly average of daily balances of non-financial private sector deposits in pesos | At least, the equivalent to 7.5% of the monthly average of daily balances of non-financial private sector deposits in pesos subject to fractional reserves in September 2023. | |
| Calculation of applications | Between 04.01.2022 and 09.30.2022 | Between 10.01.2022 and 03.31.2023 | | | |
| Currency | Pesos | | | | |
| Minimum term | least 24 months, but the total term shall not be of less than 36 months. No minimum term will apply to | | | | |
| Maximum interest rate | Capped at an annual nominal fixed rate of 35% for investment projects, and at an annual nominal fixed rate of 45.5% for other purposes. | Capped at an annual nominal fixed rate of 64.5% for investment projects, and at an annual nominal fixed rate of 74.5% for other purposes. | Capped at an annual nominal fixed rate of 74.5% for investment projects, and at an annual nominal fixed rate of 86.5% for other purposes. | Capped at an annual nominal fixed rate of 112% for investment projects, and at an annual nominal fixed rate of 124% for other purposes. | |

Regarding the 2021-2022, 2022, 2022-2023 and 2023 quotas, the total disbursed amount reached \$139,502,817, \$152,865,787, \$240,675,492 and \$446,414,571, respectively, thus complying with the BCRA requirements.

At December 31, 2023, the total simple average amount disbursed by the Entity under the 2023-2024 Quota totaled \$415,728,282, having complied with the quota of \$227,394,435 required by the BCRA under Communication "B" 12667.

Additionally, in its role as a public financial institution, the Bank implemented the following credit facilities:

Loans to people affected by natural phenomena

The Bank has included this facility in its portfolio in order to provide financial assistance to the people of the Province of Buenos Aires who suffer material damages as a result of natural phenomena. It is intended to natural persons with or without a commercial activity and to legal entities affected by natural disasters submitting a sworn statement proving their situation as victims, supported by photographs, on-site visits by the corresponding branch officers and/or any other supporting documentation. It can be used to repair material damages to real property (houses and stores) and vehicles

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(when not covered by an insurance policy). Likewise, in the case of natural persons and legal entities with a commercial activity, it can be destined to finance working capital improvement. Subject to credit rating, the maximum amounts that may be granted to natural persons without a commercial activity and to natural persons and legal entities with a commercial activity will be \$1,000 and \$10,000, respectively. This facility is subject to a \$1,000,000 and \$4,000,000 quota, respectively.

Loans to sustainable farming

Due to its social role, the Bank historically contributes through the provision of financing to reactivate and develop the activities of the provincial people and Micro, Small and Medium Enterprises with the purpose of strengthening the economic growth and development. The Provincia en Marcha Trust Fund (represented by Provincia Fideicomisos SAU) and the Bank have jointly launched a financial aid program for provincial agricultural producers aimed at allocating resources to finance investments destined to implement biodigesters in the Province of Buenos Aires.

This facility is offered at an annual nominal 30% rate in arrears for those beneficiaries included in the BCRA Communication "A" 7240, as amended and supplemented and at annual nominal 41% rate in arrears for those beneficiaries and purposes not included in such communication. Such interest rates are subsidized by 4 (four) annual percentage points by the Trust Fund.

Loans to strengthen the fruit sector

These loans are intended to give financial assistance to the Micro, Small and Medium Enterprises of the Province of Buenos Aires and to surmount difficulties so as to maintain and foster the economic growth. The Provincia en Marcha Trust Fund (represented by Provincia Fideicomisos SAU) and the Bank have jointly launched a financial aid program for provincial Micro, Small and Medium Enterprises of the fruit sector, with the purpose of allocating resources to enlarge and renew fruit groves. Therefore, under the BCRA communication "A" 7240, a new facility was created aimed at enlarging and renewing the fruit grove. The Bank will apply an annual nominal 30% rate in arrears and the Trust Fund will finance such interest rate by 22.50 (twenty-two point fifty) annual percentage points during the first 24 months of the loan life, free of commissions.

Suppliers of the Province of Buenos Aires

The facility "Suppliers of the Province of Buenos Aires" was launched as a credit tool destined to finance capital goods traded by eligible suppliers. It offers financing terms of 48 and 60 months and is intended to MiSMEs.

In order to be included in the Bank's "Suppliers" list, all interested parties must have a well-known reputation in the market, maintain a checking account with the Bank and prove that the manufacture, commercialization and post-sale service takes place in the Province of Buenos Aires. Likewise, they must agree to the terms and conditions detailed in an Offer Letter and accept the application of a commission upon the loans granted. This will allow to improve the interest rate offered to customers. These actions foster the creation of new commercial bonds with suppliers, giving the Bank the possibility to have access to their customers' portfolio, thus facilitating the commercialization of its different products.

Drought emergency

On November 3, 2022, a drought emergency facility was launched in order to implement mechanisms to mitigate the different material damages caused by natural phenomena to the agricultural producers of the Province of Buenos Aires, carrying out their activities in the affected areas.

Due to the modification of the conditions that led to the creation of this facility, at the closing date of these financial statements, it has been discontinued.

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Consumer loans for education workers

As from September 2023, on the occasion of commemorating the education workers' day, the Bank launched a financing proposal for all education workers collecting their salaries in Banco de la Provincia de Buenos Aires and belonging to the Active Salaries portfolio. This proposal consisted of a consumer loan at an annual nominal fixed rate of 60.00% in arrears, with a term of up to 36 months.

The facility remained active until early October 2023 due to the results achieved.

Note 11 - Other debt securities

The breakdown of this caption considering measurement is included below:

| | 12.31.2023 | 12.31.2022 |
|---|-------------|-------------|
| Measured at amortized cost | 430,244,744 | 604,321,821 |
| <u>Argentina</u> | 406,213,018 | 587,398,943 |
| . Government securities ⁽¹⁾ | 337,023,119 | 526,626,115 |
| . Corporate securities (Note 35.1) | 11,765 | 20,640 |
| . Corporate bonds (Note 10) | 64,680,029 | 57,137,775 |
| . Debt securities in financial trusts (Note 10) | 4,498,105 | 3,614,413 |
| <u>Foreign</u> | 24,031,726 | 16,922,878 |
| . Government securities | 11,131,602 | 6,926,843 |
| . Corporate securities | 12,900,124 | 9,996,035 |
| Measured at fair value through OCI | 84,175,499 | 18,467,455 |
| <u>Argentina</u> | 76,492,866 | 13,972,229 |
| . Government securities (1) | - | 1,353,870 |
| . BCRA Bills | 56,593,831 | - |
| . Corporate securities (Note 10) | 19,899,035 | 12,618,359 |
| <u>Foreign</u> | 7,682,633 | 4,495,226 |
| . Government securities | 7,682,633 | 4,495,226 |
| Allowances for loan losses (Exhibit R) | (1,021,944) | (1,100,456) |
| Total | 513,398,299 | 621,688,820 |

 $_{(1)}$ Excluded from the scope of impairment as provided by BCRA Communication "A" 6847.

Note 12 - Financial assets pledged as collateral

At December 31, 2023 and 2022, the Group pledged as collateral the financial assets included below:

| | 12.31.2023 | 12.31.2022 |
|--------------------------------------|-------------|-------------|
| Transactions with the BCRA (Note 42) | 150,129,789 | 131,946,907 |
| Collateral deposits (Note 42) | 16,990,417 | 14,789,537 |
| Other (Note 42) | 250,697 | 397,482 |
| Total | 167.370.903 | 147.133.926 |

Note 13 - Property and equipment

The breakdown of this item is shown in Exhibit F to these financial statements.

Note 14 - Intangible assets

This item mainly corresponds to software acquisition and development costs for internal use. The breakdown of this item is shown in Exhibit G included in these financial statements.

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Note 15 - Other financial assets

There follows a breakdown of this caption:

| | 12.31.2023 | 12.31.2022 |
|--|-------------|-------------|
| Mutual funds | 157,273,367 | 134,701,894 |
| Insurance premiums receivable | 52,275,476 | 58,234,075 |
| Receivables from sale of shares held in Prisma SA | 31,510,320 | 26,126,053 |
| Accrued interest receivable - Receivables from sale of shares held in Prisma SA | 87,038 | 126,657 |
| (Allowances for loan losses - Receivables from sale of shares held in Prisma SA) (Exhibit "R") | (364,634) | (5,621) |
| Sundry debtors | 24,345,154 | 8,210,424 |
| Service fees and commissions receivable | 5,521,271 | 5,179,757 |
| Receivables from collection agents to be accounted for | 3,797,689 | 2,917,351 |
| Balances to be recovered from claims | 22,790 | 59,970 |
| (Allowance for loan losses - Balances to be recovered from claims) (Exhibit "R") | (22,790) | (59,970) |
| Financial debtors from spot sales of government securities pending settlement | - | 40,572,228 |
| (Other unallocated collections) | (4,716) | (5,763) |
| (Allowances for loan losses) (Exhibit "R") | (5,453,295) | (5,549,326) |
| Other | 29,212,908 | 15,533,801 |
| Total | 298,200,578 | 286,041,530 |

Note 16 - Other non-financial assets

There follows a breakdown of this caption:

| | 12.31.2023 | 12.31.2022 |
|---|------------|------------|
| Trust Fund for Occupational Diseases (Worker's Compensation Insurance - ART) (Note 39.2.d) | 30,346,446 | 37,675,791 |
| Claims and contingencies paid (ART) (Note 39.2.b) | 10,735,044 | 11,782,314 |
| Other miscellaneous assets | 5,001,392 | 4,899,919 |
| Investment Property (Exhibit "F") | 2,815,167 | 2,815,167 |
| Attachment debtors (ART) (Note 42) | 1,901,770 | 1,504,760 |
| Assets acquired as security for loans | 1,349,592 | 1,362,053 |
| Advance payments | 1,272,099 | 2,316,616 |
| Tax advances | 1,006,686 | 853,933 |
| Reserve fund - SRT Resolution (ART) | 480,440 | 592,215 |
| Court deposits levied under legal proceedings, included in the Provision for Pending Claims or claims not related to insurance activities (Prov. Seguros) (Note 42) | 346,952 | 662,969 |
| Advances for purchase of assets | 48,672 | 1,759,589 |
| Mutual Fund under attachment (ART) (Note 42) | 46,768 | 7,604 |
| Other | 5,964,696 | 5,486,301 |
| Total | 61,315,724 | 71,719,231 |

Note 17 - Non-current assets held for sale

| | 12.31.2023 | 12.31.2022 |
|--|------------|------------|
| Property and equipment held for sale | 4,121,028 | 3,977,446 |
| Personal property held for sale - Provincia Leasing SA | 15,605 | 15,605 |
| Total | 4,136,633 | 3,993,051 |

Note 18 - Deposits

The information on concentration of deposits is included in Exhibit "H".

The breakdown of this item is as follows:

| | 12.31.2023 | 12.31.2022 |
|--|---------------|---------------|
| 1. Non-financial public sector | 1,295,600,707 | 1,471,309,697 |
| 2. Financial sector | 5,623,434 | 5,939,565 |
| 3. Non-financial private sector and residents abroad | 5,525,829,204 | 5,712,593,364 |

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| 3.1. Checking accounts | 416,551,766 | 1,302,781,318 |
|-------------------------------|---------------|---------------|
| 3.2. Savings accounts | 3,354,136,862 | 1,709,881,181 |
| 3.3. Fixed-term deposits | 1,453,077,251 | 2,362,549,766 |
| 3.4. Investment accounts | 96,599,117 | 152,239,163 |
| 3.5. Other | 38,063,860 | 48,183,867 |
| 3.6. Interest and adjustments | 167,400,348 | 136,958,069 |
| Total | 6,827,053,345 | 7,189,842,626 |

Note 19 - Other financial liabilities

| | 12.31.2023 | 12.31.2022 |
|--|-------------|-------------|
| Liabilities from financing of purchases | 141,626,916 | 82,193,781 |
| Miscellaneous liabilities subject to minimum cash requirements | 80,884,792 | 31,548,780 |
| Foreign exchange transfers pending payment | 25,207,342 | 19,395,026 |
| Other accrued interest payable | 18,900,114 | 12,819,238 |
| Miscellaneous liabilities not subject to minimum cash requirements | 14,813,912 | 19,101,879 |
| Collection pending transfer | 6,861,050 | 9,083,433 |
| Cash for spot purchases or sales pending settlement | 1,083,542 | 1,988,685 |
| Leases payable | 382,604 | 725,367 |
| Other | 15,146,986 | 10,074,898 |
| Total | 304,907,258 | 186,931,087 |

Note 20 - Financing received from the BCRA and other financial institutions

| | 12.31.2023 | 12.31.2022 |
|---|------------|------------|
| Other financing from financial institutions | 8,618,285 | 6,782,154 |
| Argentine Central Bank - Law 25730 | 46,791 | 73,360 |
| Checking account overdraft | 7 | 22 |
| Total | 8,665,083 | 6,855,536 |

Note 21 - Provisions

This caption includes the following items:

| | 12.31.2023 | 12.31.2022 |
|---|------------|------------|
| For post-employment defined benefit plans (Note 23.2) | 30,895,156 | 29,690,033 |
| For unused credit card balances (Exhibit "R") | 5,331,797 | 7,598,085 |
| For contingent liabilities (Exhibit "R") | 653,751 | 172,955 |
| For unused agreed overdrafts in checking accounts (Exhibit "R") | 105,340 | 183,901 |
| Other | 31,255,836 | 29,409,939 |
| Total | 68,241,880 | 67,054,913 |

The Bank estimates its provisions are sufficient to cover any unfavorable resolutions on these matters and other claims that are in their initial execution stage and, therefore, no negative effects are expected on its net worth.

Except for the situations described in this Note, there are no probable contingencies with a significant effect at the close of the year for which adequate provisions have not been set up.

The main provisions recorded by the Bank under "Other" are included below. Likewise, at December 31, 2023 and 2022, the amounts of \$4,183,482 and \$5,694,872, respectively, were included under such caption on account of provisions of controlled companies.

21.1 Association for the Defense of Consumers – (Asociación de Defensa de los Consumidores - ADECUA)

The Association for the Defense of Consumers brought a class action against the Bank for the collection of fees on group life insurance policies taken with the controlled company (Provincia Seguros) on loans. A defense for abandonment of legal suit was filed, which was declared and confirmed by the Appellate Court. The consumer association filed a claim with the Argentine Supreme Court of Justice due to the dismissal of the extraordinary remedy so presented. A similar class action

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Alejandro A. Garcia General Accountant Rubén O. González Ocantos General Manager Juan M. Cuattromo President Lorena Lardizábal Public Accountant (U.B.A.) C.P.C.E.P.B.A. Volume 155 – Folio 141



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brought by the Argentine Consumers' Network (*Red Argentina de Consumidores*) against the Bank is still pending. Such action is in the trial stage and provisions for \$99, 000 and \$308,288 were recorded in the Detail of Lawsuits against the Bank at December 31, 2023 and 2022, respectively.

21.2 Future dollar sale transactions

On November 22, 2012, the Bank was served notice of the complaint filed by Citibank for disagreement with future dollar sale transactions made before 2001. The Bank answered the complaint on December 19, 2012 and entered a motion to dismiss based on the lack of jurisdiction. In December 2014, the Argentine Supreme Court ruled favorably on the Bank's remedy and referred the case to be heard by a Federal Court instead of a National Court in Commercial Matters. At present, the case has been already tried and is pending before the National Court in Civil and Commercial Matters No. 8/16. The Court certified that the evidence was duly submitted and issued the order for arguments. On May 23, 2019, the arguments were presented. On June 27, 2019, the case was forwarded to the prosecutor's office before delivery of judgment. On September 17, 2019, the case was awaiting a decision. On November 11, 2019, the Court rendered a judgement that was appealed by both parties. On December 27, 2020, the Appellate Court rejected the appeals and ratified the first instance decision, ordering the payment of legal costs. On February 5, 2021, a federal extraordinary remedy was filed. On February 17, 2021, the Appellate Court ordered to serve notice of the extraordinary remedy upon the plaintiff. After Citibank answered the service of notice, by resolution dated June 17, 2021, the Room III denied such extraordinary remedy and ordered the Bank to pay the legal costs. On June 29, 2021, the Bank filed a petition for the denied federal extraordinary remedy, the resolution of which is still pending. On June 28, 2021, a legal fee of \$100 was paid. On December 18, 2021, the accounting expert requested that the parties be compelled to settle so that the expert's legal fees may be regulated. The Bank rejected the request and the plaintiff, though considering it a premature decision, agreed to a subsidiary settlement as the judge ordered to serve notice upon the parties. The claim for denied appeal filed by the Bank was dismissed by the Argentine Supreme Court of Justice on December 21, 2022. On February 22, 2023, Citibank served notice upon the Bank of the updated settlement amount. The Bank paid \$4,049,030 on account of the judgement amount (principal and interest). Such amount was paid in pesos at the official exchange rate. An amount of \$14,465 was also paid to reimburse the court costs paid by the plaintiff. An appeal against the regulatory base imposed by the first instance court (regulatory base of the contractual amount) has been lodged in the Appellate Court (Federal Civil and Commercial Room III). On November 10, 2023, the Court of Appeals issued a Resolution that upheld the plaintiff's appeal, ruling that the MEP dollar rate as of March 27, 2023 should be used to set the regulatory base, and ordering the Bank to pay the costs of the proceedings. The Bank filed a federal extraordinary remedy which was notified to Citibank on December 12, 2023.

At December 31, 2023 a provision for \$1,403,920 was set up on account of fees. At December 31, 2022, the provision on account of this process amounted to \$12,220,129.

21.3 Financing cost for deferred credit card payments

The "Proconsumer" consumer association brought an action against the Bank for reimbursement of the amounts charged to clients on account of "financing cost for deferred credit card payments". The association understood that said charge was neither expected nor authorized by the BCRA and that it represented a veiled interest amount. On February 26, 2015, the Court of Appeals upheld the judgment and notice was duly served on the Bank in March. The extraordinary remedy filed by the Bank was dismissed and is in the execution stage. The Bank has already refunded customers with active accounts (approximately \$36,000 + US\$2,500). To date, no resolution has been adopted with regard to the situation of former customers, the publishing of notices and the assessment of fees. The accounting expert reported a shortfall in the deposit made. The Court ordered the Bank to deposit the difference. This decision was appealed by the Bank and revoked by the Court of Appeals, which upheld the calculations made by the accounting expert. On December 26, 2019, the Bank was ordered to transfer to the pertinent account the amounts corresponding to AMEX/MASTERCARD customers and former customers for the 2003/2008 period. At the date of these financial statements, the amounts involved are being updated in order to comply with the requirement. Likewise, the Bank filed an extraordinary remedy regarding the application of funds belonging to former customers. Currently, the case is in the execution stage to comply with the provisions regarding funds belonging to former customers. A hearing was held in order to decide upon the compliance of judgment regarding former customers. The expert served notice of a new settlement amount, which was challenged by the Bank on February 28, 2023. A new settlement amount is under analysis. At December 31, 2023 and 2022, provisions for \$462,000 and \$1,284,533, respectively, were made on account of this process. At the date of issuance of these financial statements, a new settlement amount is under analysis.

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On September 10, 2008, Procurar filed a claim against the Bank for the revision and correction of the so-called "Salary Accounts" in order to stop the collection of certain fees and to get reimbursement of the amounts debited without a cause. The claim was sustained but just in relation to the fees on salary accounts collected between 2003 and 2008. The Court of Appeals partially rejected the decision and upheld two bases of appeal filed by the Bank. As delinquency date, the Court took into account the date on which the ruling was duly served (i.e. September 11, 2008) instead of the date on which the accounts were debited from 2003 to 2008. The expert and the Bank submitted their settlement documents. The court rejected the settlements made by the parties and, on its own initiative, prepared a settlement report with data provided by the Lawyers' Professional Association. The court approved the settlement at December 2020, which amounted to \$378,000 on account of principal and interest for active and closed accounts. The pertinent amounts will be timely deposited to customers with active salary accounts. In the case of amounts owed to former customers, the resolution on this regard will be analyzed. At closing date, only fees were paid. At December 31, 2023 and 2022, provisions for \$220,000 and \$1,322,213, respectively, were made on account of this process.

21.4 Center for Consumer Guidance, Protection and Education (Centro De Orientación, Defensa y Educación del Consumidor - CODEC)

CODEC has brought an action against the Bank for breach of reporting duties under the consumers' protection law and for other issues related to consumer loans. A motion to dismiss based on the running of the statute of limitations was introduced, and a defense based on the plaintiff's lack of legal standing to sue was also filed. On March 21, 2017, the Court sustained the latter defense on the grounds of the many deficiencies in formal requirements claimed by the Bank and rejected the action, ordering the plaintiff to pay legal costs. The appeal filed by the plaintiff was dismissed by the Court of Appeals. The Provincial Supreme Court rejected the appeal filed by CODEC against the decision of the Court of Appeal, confirming the plaintiff's lack of legal standing to sue, and sustained the claim only as regards the payment of legal costs. This situation improved the Bank's position. The payment of legal costs is still pending resolution. The federal extraordinary remedy filed by the Bank has not been resolved yet. Thus, no provision has been recorded in the Detail of Lawsuits against the Bank at December 31, 2023.

CODEC has also filed an action against the Bank for charging Datanet fees to beneficiaries of transfers made through the Datanet system and for the return of amounts collected on such account from November 1, 2011 to date, plus interest and penalties. Such action is pending before the Commercial and Civil Court No. 4, La Plata. The Bank filed a "lack of legal standing to sue" defense and the complaint was answered on November 5, 2018. On April 5, 2019, the Commercial and Civil Court rejected such defense and the Court of Appeal confirmed this ruling. An "Inapplicability of the Law" remedy was filed but was rejected by the Provincial Supreme Court. The Bank filed the pertinent answer. On April 8, 2022, the agreement reached with the counterparty was judicially approved under the terms of Board of Director's Resolution No. 879/21 of December 22, 2021. The agreement is currently in the execution stage. To date, fees, contributions and part of the agreed refunds have been paid. Consequently, on account of this process, provisions for \$30,545 and \$95,118 were recorded at December 31, 2023 and 2022, respectively.

Before the Commercial and Civil Court No. 16, La Plata, CODEC filed an action against the Bank for charging fees related to the delivery of account statements and cards by mail. The Bank has not collected such fees. The complaint was duly answered by the Bank; however, hearings have already been called for. On October 9, 2020, the plaintiff's lack of legal standing to sue claimed by the Bank was rejected. On October 29, 2020, the Bank appealed such resolution. On April 1, 2022, the agreement entered into with the counterparty was approved in accordance with the terms of Resolution No. 879/21 issued by the Board of Directors on December 22, 2021. Such agreement is currently in the execution stage. Fees and pension contributions have been paid. At December 31, 2023, provisions have not been set up.

21.5 Association of Users and Consumers (Usuarios y Consumidores Unidos - UCU)

UCU brought a class action requiring the Court with jurisdiction over contentious and administrative matters No. 2 (La Plata) to order the Bank to pay a Bip or similar interest rate on judicial time-deposit placements and to pay the difference between the rate actually paid and the one resulting from application of the Bip or similar rate. The complaint was answered and a motion to dismiss was introduced. The allegation of lack of jurisdiction claimed by the Bank as an exception was dismissed at first instance and confirmed by the Court of Appeals. The hearing Court of Appeals rejected the "Inapplicability of the Law" remedy filed by the Bank who submitted a petition for denied appeal before the Provincial Supreme Court. Such petition was dismissed. Thus, a federal extraordinary remedy was brought against such resolution which has not been resolved yet. The plaintiff alleged a new fact and requested an injunctive relief. After the Bank's answer to both issues, the

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injunction was dismissed and the new fact was partially admitted. The action is still in the trial stage. In view of the status of the process and the quantification of the claim, provisions for \$5,517,600 and \$3,017,485 were recorded as of December 31, 2023 and 2022, respectively.

In 2014, the Association of Users and Consumers filed an injunction to prevent the Bank from collecting the over-the-purchase limit fees charged on credit card transactions. The injunction was granted because such fees had not been allowed by the BCRA. Consequently, the Bank suspended such collection. The association also filed a complaint for the refund of any mischarged amounts, which is pending before the Court in Commercial Matters No. 1 (City of Buenos Aires). The First Instance Court rendered judgment, which has been only appealed by the Bank. Pursuant to such judgment, the years of sentence applicable to the amounts to be returned were reduced from 10 to 3 years as a result of the statute of limitations plea filed by the Bank. The federal extraordinary remedy was rejected: definite judgement - for execution. Considering that in similar cases the Court has rendered unfavorable judgments against other financial entities and based on the probable loss amount, provisions for \$ 412,500 and \$ 513,813 were set up on account of this process at December 31, 2023 and 2022, respectively.

The Users and Consumers Union (*Unión de Usuarios y Consumidores*) filed a class action against the Bank with the National Court of First Instance in Commercial Matters No. 18 of the City of Buenos Aires, claiming for the Bank's charge of \$1 ATM robbery insurance made without the customers' consent for the 2001-2003 period, requesting the reimbursement of the amounts so debited. The Bank answered the complaint and after due process, on September 8, 2004, the Court rendered judgement and ordered the Bank to pay back to customers and former customers the amounts so wrongfully debited and for the period claimed. Such adverse judgment is definite (the Bank filed an appeal and a federal extraordinary remedy for denied appeal with the Argentine Supreme Court of Justice, which were rejected). In order to comply with the judgment and according to its terms, in 2013 the amounts owed were paid to customers having accounts with the Bank. In the case of former customers, notices of the resolution were published so as to inform them of the amounts to be received in the different branches of the Bank. Fees for \$1,800 were paid to the plaintiff's counsels and to the accounting expert. In the case of the amounts of former customers, the judgment is in the execution stage. At December 31, 2023 and 2022, provisions for \$27,208 and \$84,726, respectively, were made.

The Association of Users and Consumers filed a class action against the Bank with the National Court of First Instance in Commercial Matters No. 21 of the City of Buenos Aires. This claim, based on (2001/20013) BCRA regulation, sought for the repayment of the fees wrongfully charged by the Bank during the economic emergency on account of interbank deposits and electronic transfers. The Bank answered the complaint and after due process, judgment was rendered on September 22, 2009, ordering the Bank to repay the amounts wrongfully charged during the claimed period to customers and former customers. The Bank filed an appeal and a federal extraordinary remedy against such adverse judgement and both remedies were rejected. Being the case in the execution stage and with a definite judgement, in 2014 the Bank duly refunded fees to customers with accounts opened in 2014. In 2016, notices were published so as to inform former customers of the amounts to be received in the different branches of the Bank. In the case of the amounts of former customers, the judgment is in the execution stage. The distribution of simple letters to former customers started on March 8, 2022. The assessment of fees is still pending. Likewise, steps are being taken to find a solution regarding the destination of the funds not received by former customers, even though they have received simple letters. The plaintiff requested the exchange of data of former customers via COELSA (Electronic Clearance Company) so as to determine if they currently operate with another bank in order to transfer the funds to their accounts via CBU (Unique Banking Key). The Bank complied with the measure by transferring funds belonging to former customers to their corresponding accounts maintained with other financial entities. At December 31, 2023 and 2022, provisions for \$32,500 and \$101,206, respectively, were set up in relation with this case.

The Association of Users and Consumers filed a precautionary measure before the Commercial and Civil Court No. 22 of La Plata that agrees with the purpose of the demand: suspension of discounts and reimbursement of funds. Upon resolution of the precautionary measure, which was appealed by the Bank, on September 7, 2021, the Court of Appeals partially upheld the basis of appeal filed by the Bank and decided the compliance of such measure to be applied on those Bank's users and customers who have made an express request through the pertinent means determined by the Bank and upon the receipt of the pertinent information by all affected person. Therefore, several communication actions were taken by the Bank. The demand was answered and the procedural developments described above were verified. The proceedings are in the trial of the case. At December 31, 2023 and 2022, provisions for \$2,750 and \$8,564, respectively, were made in view of the process status and considering the fact that most of the cases had been regularized even before notification of the precautionary measure. The above provisions are in line with the current status of the proceedings and may be subject to possible refunds and fines.

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21.6 Consumer Association - Proconsumer

On April 17, 2009, the Consumer Association "Proconsumer" filed a class action against the Bank with the National Court of First Instance in Commercial Matters No. 22 of the City of Buenos Aires claiming for the collection of charges/fees in Visa credit cards on account of cuotaphone, visaphone and other services (interests for the quantification requested by customers for credit card balances) and their repayment. No judgment has been rendered. At December 31, 2023 and 2022, provisions for \$42,900 and \$133,591, respectively, were set up on account of this process.

The "Proconsumer" consumer association brought an action against the Bank for an alleged general excess on income tax withholding on court payment orders. Such lawsuit is in the trial stage and the claim amount is undetermined. As a result of the expert evidences offered, expenses may arise. The experts have already been appointed but they have not accepted the position yet. There is still no evidence to assess probable expenses for the Bank. Anyway, at December 31, 2023 and 2022, provisions for \$240 and \$374, respectively, were set up on account of experts' fees.

21.7 Association for the Protection of Insureds, Consumers and Users (Asociación de Defensa del Asegurado, Consumidores y Usuarios – ADACU)

The Association for the Protection of Insureds, Consumers and Users "ADACU" brought an action against Prisma Medios de Pago and 14 banks (including the Bank), requesting payment of compensation for material and punitive damages to customers operating with Visa credit cards issued by any of the defendant banks, from an undetermined date until April 1, 2017. The action alleged collusion in setting prices (discount and interchange rate) and other practices considered detrimental to consumers. The Bank answered the complaint and filed a plea of lack of legal standing to sue and statute of limitations. The case has not been resolved yet. At December 31, 2023, a provision for \$1,100 was set up on account of this process and its status.

21.8 MPI Foxtrot S.A. fund

The MPI Foxtrot S.A. fund filed an arbitration claim before the Buenos Aires Stock Exchange for the amount of US\$10,500. The claim alleged that the Bank had deposited the amount in pesos instead of U.S. dollars due to the impossibility of buying foreign currency as the result of the restrictions to access to the single free exchange market imposed by the BCRA in 2019. On August 15, 2023, the Buenos Aires Stock Exchange issued an arbitration award upholding MPI Foxtrot S.A.'s claim and ordering the Bank to pay US\$10,098 plus interest at an annual 6% rate from November 16, 2021 (debtor's delinquency date) until its effective payment, within ten stock exchange business days from the final date of the settlement to be performed.

The arbitration tribunal found that the plaintiff had the nominal securities, which were the subject of the claim, deposited in Euroclear at the expiration date of installment No. 13. Furthermore, it was determined that the obligation to pay in dollars derived from the regulations in force under the Global Debt Securities Program dated May 11, 2017, updated on March 15, 2018. The tribunal emphasized the waiver to invoke section 765 of the Civil and Commercial Code and the inapplicability to the case of the regulation issued by the BCRA due to the terms of the executed contract, as well as the possibility of the Bank to pay with its own position. The Bank was ordered to pay the costs. The award was appealed on August 23, 2023 and the file was received by the National Commercial Court - Room "A" on September 19, 2023. After making a comprehensive analysis of the situation, at December 31, 2023, a provision for \$5,441,625 was set up on account of this process and its status considering a possible judicial ruling against the Bank.

Note 22 – Other non-financial liabilities

This caption includes the following items:

| | 12.31.2023 | 12.31.2022 |
|--|-------------|-------------|
| Debts with the insureds, reinsurers and coinsurers | 350,135,103 | 451,090,336 |
| Short-term personnel benefits | 84,937,327 | 88,417,788 |
| Taxes and rates payable | 49,292,556 | 52,498,397 |

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| Sundry creditors | 42,294,910 | 30,501,735 |
|-----------------------|-------------|-------------|
| Technical commitments | 30,069,675 | 28,990,380 |
| Mathematical reserve | 6,501,374 | 11,115,558 |
| Other | 33,066,632 | 30,013,253 |
| Total | 596,297,577 | 692,627,447 |

Note 23 - Personnel benefits

The Bank contributes to the Health and Social Services Commission (*Comisión de Servicios Sociales*), which arranges for the distribution of funds among its affiliated entities. Therefore, the Bank is not bound to make contributions to the Health and Social Services Institute for Bank Employees (*Instituto de Servicios Sociales Bancarios*), according to the provisions of Law No. 19322, Section 17.

The following table shows charges for personnel benefits:

| | 12.31.2023 | 12.31.2022 |
|---|-------------|-------------|
| Payroll | 439,105,027 | 418,659,591 |
| Social security taxes | 98,465,813 | 92,691,070 |
| Other short-term benefits paid to personnel | 77,735,752 | 49,517,791 |
| Benefits paid to personnel after employment (1) | 65,391,160 | 67,190,567 |
| Compensation and bonuses to personnel | 9,204,266 | 6,531,475 |
| Personnel services | 7,028,957 | 5,671,632 |
| Other | 360,526 | 1,571,075 |
| TOTAL | 697,291,501 | 641,833,201 |

⁽¹⁾ At December 31, 2023 and 2022, it includes \$64,186,037 and \$67,626,190, respectively, for contributions to the Retirement and Pension Fund for Banco de la Provincia de Buenos Aires. (Note 23.3).

23.1 Short-term benefits

Liabilities related to short-term personnel benefits and post-employment defined benefits are recognized as "Other non-financial liabilities" and "Provisions", respectively.

23.2 Post-employment benefits

The Bank offers a benefit to its personnel after employment. Upon meeting all requirements, such benefit may be equal to 12 salaries.

Actuarial assumptions

| | 12.31.2023 | 12.31.2022 |
|--|------------------------------------|------------------------------------|
| Updating rate | 6% | 6% |
| Mortality table | CSO 80 | CSO 80 |
| Real wage growth | 0 | 0 |
| Accrual | Length of service/Total labor life | Length of service/Total labor life |
| | 2023 ⁽¹⁾ | 2022(1) |
| Initial balance | 29,690,033 ⁽²⁾ | 30,125,656 |
| Charge for yearly accrual | 23,381,546 | 15,575,981 |
| Payments made | (2,020,701) | (1,348,747) |
| Monetary Gain/(Loss) for post-employment defined benefits provisions | (20,155,722) | (14,662,857) |
| Balance | 30,895,156 ⁽²⁾ | 29,690,033 |
| Variation for the year recorded in income/(loss) | 1,205,123 | (435,623) |

the balances reported correspond to the 12-salary benefit variation for 2023 and 2022, respectively.

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⁽²⁾ Note 21



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Below there is a detail of the main actuarial assumptions used to determine the present value of the liability for the up- to-12-salary defined benefit granted to the Bank's personnel. The model considers a stationary population, neither growing nor shrinking in size. Each estimation takes into account the whole payroll, which allows a population balancing against the new structure each time a provision is calculated (whether quarterly, semi-annually).

Therefore, changes in financial and biometric assumptions and in population are considered. The approach does not refer to a closed population or a specific person under analysis throughout the time, but considers the position or office held (regardless of the person holding office). This way, a constant structure (stationary population) over time is computed, whose composition is adjusted each time a new payroll is processed.

A 6% real rate over inflation has been considered since it is the current minimum market rate for inflation-adjusted long-term bonds (PARP: 5.94% Tir; DICP: 5.24% Tir).

A real wage growth rate keeping with inflation has been applied (no profit or loss is recorded on real wage as against inflation). The model does not show the evolution of an individual's labor life. Throughout his/her labor life and due to the pertinent promotions, the real wage can grow faster than inflation. The whole population or chart of positions and offices is analyzed at the same time, thus enabling to reflect the future labor promotions and growth of all individuals. When considering the value of the position or office, the holder thereof is not relevant.

23.3 Provincial Law No. 15008 - Retirement and Pension Fund for Banco de la Provincia de Buenos Aires Personnel

On January 16, 2018, Law No. 15008 was published in the Official Gazette of the Province of Buenos Aires. Such law, approved by the Provincial Legislature, modifies the retirement and pension regime applicable to the Retirement and Pension Fund for Banco de la Provincia de Buenos Aires Personnel.

Since the Bank is unable to make a reasonable estimation of the potential impact of Law No. 15008 on its equity and financial position, as mentioned in Note 1.3, through Resolution No. 277/18 dated June 15, 2018, the BCRA instructed Banco de la Provincia de Buenos Aires to maintain the criterion to charge all contributions made to the Retirement and Pension Fund for Banco de la Provincia de Buenos Aires Personnel (*Caja de Jubilaciones, Subsidios y Pensiones del Personal del Banco de la Provincia de Buenos Aires*) against income/loss when becoming effective, as long as the circumstances mentioned in the above resolution remain the same.

According to BCRA Resolution No. 277/18, during the fiscal years ended December 31, 2023 and 2022, the Bank charged \$64,186,037 and \$67,626,190, respectively, against income/(loss) for contributions to the Retirement and Pension Fund for Banco de la Provincia de Buenos Aires Personnel. Nevertheless, at year-end, the Bank recorded positive results, and a final resolution regarding the application of the provisions of section 11, paragraph L) of Law No. 15008 is still pending.

Note 24 - Capital

The capital subscribed and paid in by Banco de la Provincia de Buenos Aires amounts to \$1,250,000.

Note 25 - Interest income

| | 12.31.2023 | 12.31.2022 |
|---------------------------------------|---------------|-------------|
| Cash and deposits in banks | 5,683,367 | 2,020,795 |
| Corporate securities | 136,574,418 | 73,709,307 |
| Government securities | 212,968,872 | 168,221,542 |
| Other financial assets | 36,889,970 | 79,536,526 |
| Loans and other financing | 1,279,732,792 | 918,703,285 |
| . To the financial sector | 23,615 | - |
| . To the Non-Financial Private Sector | 1,279,709,177 | 918,703,285 |
| . Overdrafts | 20,934,358 | 15,689,762 |
| . Notes | 489,687,462 | 263,998,479 |
| . Mortgage loans | 378,732,819 | 319,100,168 |

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| . Pledge loans | 42,675,233 | 37,092,445 |
|--------------------------|---------------|---------------|
| . Consumer loans | 195,289,170 | 197,471,682 |
| . Credit cards | 82,691,294 | 40,347,320 |
| . Financial leases | 17,826,864 | 13,830,054 |
| . Other | 51,871,977 | 31,173,375 |
| Repo transactions | 1,040,489,497 | 319,700,443 |
| . Argentine Central Bank | 1,040,489,497 | 319,700,443 |
| Public debt securities | 1,117 | 2,989 |
| TOTAL | 2,712,340,033 | 1,561,894,887 |

Note 26 - Interest expenses

| | 12.31.2023 | 12.31.2022 |
|---|---------------|---------------|
| Deposits | 3,766,742,091 | 1,839,703,348 |
| . Checking accounts | 45,317,161 | 20,721,524 |
| . Savings accounts | 19,221,947 | 12,578,764 |
| . Time deposits and term investments | 2,366,532,430 | 1,490,646,100 |
| . Other | 1,335,670,553 | 315,756,960 |
| Financing received from the BCRA and other financial institutions | 1,781,410 | 1,424,234 |
| Repo transactions | 2,428 | - |
| . Other financial institutions | 2,428 | - |
| Other financial liabilities | 39,523,301 | 1,994,019 |
| TOTAL | 3,808,049,230 | 1,843,121,601 |

Note 27 - Commission income

The breakdown of commission income from the agreements with customers and included in the scope of IFRS 15 is detailed below:

| | 12.31.2023 | 12.31.2022 |
|--|-------------|-------------|
| From credit cards | 186,870,167 | 206,414,183 |
| Linked to liabilities | 16,953,552 | 16,243,972 |
| From foreign trade and foreign currency transactions | 3,320,322 | 3,993,299 |
| Linked to securities | 1,515,165 | 906,978 |
| Linked to credits | 617,146 | 2,436,169 |
| Linked to loan commitments and financial guarantees | 59,335 | 103,977 |
| From insurance | 16,979 | 1,798,823 |
| Other | 57,588,515 | 37,174,653 |
| TOTAL | 266,941,181 | 269,072,054 |

Note 28 - Commission expenses

| | 12.31.2023 | 12.31.2022 |
|--|------------|------------|
| Issuance | 42,621,312 | 42,118,915 |
| Paid to Red Link | 34,006,376 | 23,562,552 |
| Paid to Coelsa | 3,257,519 | 1,324,130 |
| Linked to clearing services | 3,090,754 | 2,809,434 |
| From foreign trade and foreign currency transactions | 1,155,730 | 878,172 |
| Linked to transactions with securities | 165,097 | 137,490 |
| Other | 8,762,968 | 16,486,049 |
| TOTAL | 93,059,756 | 87,316,742 |

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Note 29 - Net income/(loss) from measurement of financial instruments at fair value through profit or loss

| | 12.31.2023 | 12.31.2022 |
|--|---------------|---------------|
| Income/(loss) from government securities | 3,118,964,956 | 1,492,366,307 |
| Income/(loss) from corporate securities | 8,782,647 | 2,999,478 |
| Income/(loss) from derivative financial instruments from measurement of financial assets | (7,092,233) | 199,266 |
| . Forward transactions | (85,009) | 199,266 |
| . Options | (7,007,224) | - |
| Investments in Equity Instruments | 271,246 | - |
| Income/(loss) from sale or derecognition of financial assets at fair value | 141,210 | 362,311 |
| Income/(loss) from other financial assets | 156,462,089 | 78,531,321 |
| TOTAL | 3,277,529,915 | 1,574,458,683 |

Note 30 - Other operating income

| | 12.31.2023 | 12.31.2022 |
|---|-------------|-------------|
| Other adjustments and interest on miscellaneous receivables | 20,274,483 | 19,886,173 |
| Provisions reversed - Lawsuits against the Bank | 15,403,767 | 1,456,589 |
| Commissions collected from Red Link | 11,027,879 | 9,016,290 |
| Commission collected from ATMs | 7,870,807 | 5,589,922 |
| Commission collected from suppliers | 7,759,103 | 5,551,026 |
| Adjustments on other miscellaneous receivables with CER index | 6,964,055 | 4,941,489 |
| Allowances reversed | 6,100,891 | 18,160,398 |
| Safe deposit box rental | 4,597,523 | 4,527,587 |
| Commission for online Datanet transfer | 3,024,849 | 2,340,092 |
| Receivables recovered | 2,906,847 | 6,225,468 |
| Commissions for check collection management | 2,082,428 | 2,536,785 |
| Penalty interest | 1,592,705 | 1,109,211 |
| Income from structuring and management of trusts | 750,877 | 796,336 |
| Income from other receivables from financial brokerage | 210,047 | 1,761,562 |
| Leases | 49,565 | 97,456 |
| Income from sale of non-current assets held for sale | 27,370 | - |
| Income from sale of investment property and other non-financial assets | 4,148 | 77,548 |
| Income from sale of non-current assets held for sale - Prisma Medios de Pago SA | - | 12,723,308 |
| Provisions reversed - for onerous contracts | - | 752,596 |
| Provisions reversed - for other contingencies | - | 153,232 |
| Income from sale of property, plant and equipment | - | 18,994 |
| Other | 18,959,779 | 24,799,761 |
| TOTAL | 109,607,123 | 122,521,823 |

Note 31 – Administrative expenses

| | 12.31.2023 | 12.31.2022 |
|-----------------------------------|-------------|-------------|
| Maintenance and repairs | 34,303,389 | 31,802,672 |
| Advertising and publicity | 18,562,912 | 16,550,575 |
| Taxes | 17,026,845 | 15,055,042 |
| Administrative services hired | 15,971,967 | 12,660,704 |
| Security services | 12,650,972 | 11,502,341 |
| Other fees | 9,695,472 | 12,683,405 |
| Electricity and communications | 7,810,712 | 6,887,143 |
| Directors' and Syndics' fees | 3,061,301 | 1,177,103 |
| Office supplies and stationery | 2,568,466 | 2,225,014 |
| Leases | 2,453,984 | 2,557,074 |
| Travel and entertainment expenses | 2,152,728 | 2,050,071 |
| Insurance | 87,816 | 363,017 |
| Other | 17,655,690 | 22,649,411 |
| TOTAL | 144,002,254 | 138,163,572 |

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Note 32 - Other operating expenses

| | 12.31.2023 | 12.31.2022 |
|---|-------------|-------------|
| Direct marketing | 257,329,860 | 84,233,102 |
| Insurance technical result | 197,303,264 | 106,518,973 |
| Charges for other provisions | 65,393,147 | 16,287,973 |
| Initial recognition of loans | 58,457,489 | 9,892,661 |
| Commissions and other charges paid to Prisma - VISA Card | 31,128,580 | 19,747,005 |
| Other contributions on financial income | 18,533,164 | 12,484,473 |
| Gross Income Tax | 16,018,534 | 13,815,946 |
| Contributions to the Deposit Guarantee Fund (Note 44) | 10,473,659 | 11,038,599 |
| Life insurance on financing | 8,468,486 | 7,053,128 |
| Expenditure for Services - Mastercard Cono Sur Membership | 7,622,180 | 3,162,061 |
| Expenditure for Services - Debit Card | 6,768,993 | 552,480 |
| Other contributions on income from services | 5,380,225 | 5,547,593 |
| Mastercard processing charges | 2,915,579 | 1,457,249 |
| Donations | 2,881,162 | 3,259,320 |
| Other contributions on miscellaneous income | 437,344 | 419,869 |
| Interest on lease liabilities | 277,940 | 276,849 |
| Loss for sale or impairment of property and equipment | 66,603 | 83,552 |
| Loss for impairment of property and equipment (Exhibit F) | - | 8,787,592 |
| Measurement at fair value of non-current assets held for sale | - | 1,422,566 |
| Loss for impairment of financial assets held for sale | - | 925,041 |
| Measurement at fair value of investment property (Exhibit F) | - | 919,713 |
| Other | 62,868,916 | 94,181,331 |
| TOTAL | 752,325,125 | 402,067,076 |

Note 33 - Income tax

The Bank is exempt from the income tax as provided in section 7 of the National Union Pact dated November 11, 1859 (San José de Flores Treaty) which establishes that the Province of Buenos Aires reserves for itself the exclusive right, among others, to govern its Provincial State Bank and to pass the necessary laws to that effect. For that reason, the Bank, its assets, acts and doings, agreements, contracts and transactions as well as the rights arising therefrom in its favor shall be exempted from any liens, taxes, charges or contributions of any nature whatsoever.

As regards the companies of the Group, the following terms apply to determine income tax:

a) Income tax rate:

Law No. 27430, as subsequently amended by the Social Solidarity and Productive Reactivation Law enacted within the framework of the prevailing Public Emergency ("Public Emergency Law"), established the following income tax rates:

- 30% for fiscal years beginning on or after January 1, 2018 and 25% for fiscal years beginning on or after 2022; and
- dividends distributed to individuals and foreign beneficiaries as from such fiscal years will be taxed at a 7% and 13% rate, respectively.

Then, Law No. 27630 enacted on June 16, 2021 repealed the aforementioned general reduction in rates and introduced a tax rate brackets system, which is effective for fiscal years beginning on or after January 1, 2021.

The amounts included in these tax brackets are adjusted annually as from January 1, 2022, based on the changes in the general consumer price index (CPI) measured as of October each year, as shown below:

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Year 2022

| Accumulated ne | Accumulated net taxable income | | Plus % | Over the everes of \$ |
|----------------|--------------------------------|----------------|---------|-----------------------|
| From \$ | To \$ | Amount payable | Pius 70 | Over the excess of \$ |
| \$ 0 | \$ 7,604,949 | \$ 0 | 25% | \$ 0 |
| \$ 7,604,950 | \$ 76,049,486 | \$ 1,901,237 | 30% | \$ 7,604,949 |
| \$ 76,049,487 | With no maximum limit | \$ 22,434,598 | 35% | \$ 76,049,486 |

Figures are stated in pesos at year-end.

Year 2023

| Accumulated ne | Accumulated net taxable income Amount payable | | Accumulated net taxable income | | Diva 9/ | Over the everes of ¢ |
|----------------|---|----------------|--------------------------------|-----------------------|---------|----------------------|
| From \$ | To \$ | Amount payable | Plus % | Over the excess of \$ | | |
| \$ 0 | \$ 14,301,209 | \$ 0 | 25% | \$ 0 | | |
| \$ 14,301,210 | \$ 143,012,092 | \$ 3,575,302 | 30% | \$ 14,301,209 | | |
| \$ 143,012,093 | With no maximum limit | \$ 42,188,567 | 35% | \$ 143,012,092 | | |

Figures are stated in pesos at year-end.

Furthermore, dividends on profits derived in fiscal years beginning on or after January 1, 2018 will be taxed at a single rate of 7%.

As a consequence of such changes, in the case of the companies of the Group with fiscal years ending on December 31 of each year and in the case of Provincia ART SA, Provincia Seguros SA and Provincia Seguros de Vida SA with fiscal years ending on June 30 of each year, the current tax liability was measured by applying progressive rates on taxable income assessed as of such dates.

Deferred tax balances were measured using the progressive rate expected to be in force at the time of reversal of the temporary differences.

The breakdown of current and deferred income tax assets and liabilities in relation to the Group is shown below:

b) Current income tax assets:

There follows a breakdown of this caption:

| | 12.31.2023 | 12.31.2022 |
|---|------------|------------|
| Income tax advances | 204,154 | 4,702,796 |
| Income tax withholdings and collections | 198,929 | 263,062 |
| Income tax provision | (104,334) | (675,910) |
| TOTAL | 298,749 | 4,289,948 |

c) Current income tax liabilities:

There follows a breakdown of this caption:

| | 12.31.2023 | 12.31.2022 |
|---|-------------|-------------|
| Income tax advances | (2,191,442) | (1,423,518) |
| Income tax withholdings and collections | (114,720) | (189,183) |
| Income tax provision | 23,687,939 | 3,008,657 |
| TOTAL | 21,381,777 | 1,395,956 |

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d) Income tax benefit/(expense):

There follows a breakdown of this caption:

| | 12.31.2023 | 12.31.2022 |
|---|--------------|--------------|
| Current tax | (25,675,396) | (5,597,509) |
| Deferred tax (Note 33.f) | 5,582,438 | (8,991,788) |
| Income tax benefit/(expense) for the year | (20,092,958) | (14,589,297) |

e) Deferred income tax benefit/(expense) in the Statement of OCI:

There follows a breakdown of this caption for the year:

| | 12.31.2023 | 12.31.2022 |
|---|------------|-------------|
| Deferred tax (Note 33.f) | (367,096) | (1,519,645) |
| Income tax benefit/(expense) in the Statement of OCI for the year | (367,096) | (1,519,645) |

f) Deferred income tax:

The breakdown and evolution of deferred income tax assets and liabilities at December 31, 2023 and 2022 are shown below:

| | At December 31, 2022 Changes recognized | | Changes recognized | | At December | r 31, 2023 |
|-----------------------------|---|--------------------------------|---|---|---------------------|--------------------------------|
| ltem | Deferred tax assets | Deferred tax liabilities | In the Consolidated Statement of Income ⁽¹⁾ | In the Consolidated Statement of OCI (2) | Deferred tax assets | Deferred tax liabilities |
| Allowances for loan losses | 171 | 329,712 | 459,648 | - | 1,003,639 | (214,108) |
| Provisions | 508,523 | 3,322,795 | 2,261,235 | - | 291,079 | 5,801,474 |
| Property and equipment | (279,377) | (13,397,576) | 6,613,576 | 12,030 | (2,137,604) | (4,913,743) |
| Investments | (156) | (6,743,676) | 1,787,183 | (379,126) | (2,621,406) | (2,714,369) |
| Tax inflation adjustment | 32,865 | 174,616 | (156,253) | - | 99,214 | (47,986) |
| Intangible Assets | - | (60,515) | 217,286 | - | 149,139 | 7,632 |
| Investments in Mutual Funds | (5,045) | (1,229,415) | (3,326,927) | - | (806,842) | (3,754,545) |
| Financial leases | - | (815,686) | 55,229 | - | - | (760,457) |
| Tax Losses | 77,533 | 10,291,207 | (3,368,325) | - | 5,620,780 | 1,379,635 |
| Other | (131,564) | 181,737 | 1,039,786 | - | 2,521,879 | (1,431,920) |
| Balance | 202,950 | (7,946,801) | 5,582,438 | (367,096) | 4,119,878 | (6,648,387) |

¹⁾ Note 33.d)

²⁾ Note 33.e)

| | At December 31, 2021 | | Changes red | cognized | At December 31, 2022 | | |
|-----------------------------|----------------------|--------------------------------|---|---|----------------------|--------------------------------|--|
| ltem | Deferred tax assets | Deferred tax liabilities | In the Consolidated Statement of Income ⁽¹⁾ | In the Consolidated Statement of OCI (2) | Deferred tax assets | Deferred tax liabilities | |
| Allowances for loan losses | 807,048 | 22,131 | (499,296) | - | 171 | 329,712 | |
| Provisions | 6,955,235 | 96,596 | (3,220,513) | - | 508,523 | 3,322,795 | |
| Property and equipment | (3,725,839) | (640,995) | (7,847,853) | (1,462,266) | (279,377) | (13,397,576) | |
| Investments | (1,479,343) | (1,983,100) | (3,224,010) | (57,379) | (156) | (6,743,676) | |
| Tax inflation adjustment | 706,720 | 46,636 | (545,875) | - | 32,865 | 174,616 | |
| Intangible Assets | (1) | (112,232) | 51,718 | - | - | (60,515) | |
| Investments in Mutual Funds | (1,628,106) | (522,548) | 916,194 | - | (5,045) | (1,229,415) | |
| Financial leases | - | (260,304) | (555,382) | - | - | (815,686) | |
| Tax Losses | 3,233,178 | 166,763 | 6,968,799 | - | 77,533 | 10,291,207 | |
| Other | 1,097,982 | (12,239) | (1,035,570) | - | (131,564) | 181,737 | |
| Balance | 5,966,874 | (3,199,292) | (8,991,788) | (1,519,645) | 202,950 | (7,946,801) | |

³⁾ Note 33.d)

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⁴⁾ Note 33.e)



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The following table shows a reconciliation between the income tax recorded in income/(loss) at December 31, 2023 and the amount that would result from the application of the current tax rate upon earnings:

| | 12.31.2023 |
|---|--------------|
| Income/(loss) before income tax | 232,747,448 |
| Income tax rate | 32.542982% |
| Income/(loss) for the year at tax rate | (75,742,960) |
| Permanent differences at tax rate: | |
| Non-computable income (1) | 65,475,830 |
| Non-deductible expenses from income tax | (12,824,835) |
| Other net | 2,999,007 |
| Income tax expense | (20,092,958) |

⁽¹⁾ It mainly includes non-taxable income recorded by Banco de la Provincia de Buenos Aires (Note 1.1) and other structured entities (Mutual Funds and Banco de la Provincia de Buenos Aires Foundation).

Note 34 - Risks and corporate governance

Purposes, policies and processes for capital management

Management, structure and organization

In accordance with the rules set forth by the Regulatory Authority (Consolidated text of "Guidelines on Risk Management in Financial Institutions"), the Board of Directors approved the structure necessary to perform a comprehensive risk management in terms of size, economic relevance, nature and complexity of the transactions carried out by the Bank.

For that purpose, the Bank has created the Risks Administration Management reporting to the Board of Directors and consisting of the following Functional Units:

- Credit Risk: carries out the follow-up of credit, credit concentration, country, counterparty and residual risks.
- **Operational Risk:** also monitors reputational risk.
- Financial Risk: measures market, interest rate, liquidity, funding concentration, strategic and securitization risks.
- Architectural Risk: designs risk measurement, models, tools and processes.

Moreover, the Risks Committee was created to give an institutional treatment to the policies, strategies and procedures that constitute the "Management Framework" for each of the managed risks, which are subject to revision and/or updating at least once a year.

This Committee is in charge of determining the Bank's tolerance risk in terms of the defined purposes and of submitting the proposals to the Board of Directors for approval. Therefore, it is important that management policies, tools and procedures match the stated risk appetite so as to ensure that the risks taken are within such limits.

An "Exceptions to Limits Procedure" is available for situations where, as a result of the daily Bank's transactions, the limit fixed by the Strategies and Policies defined for each of the main risks needs to be surpassed. This envisages the adoption of guidelines for the decision-making process and the determination of the responsible area, in order to ensure an effective coordination and communication bank-wide. Therefore, it is of vital importance that the whole banking institution be aware of the limits set on the risks faced by the Bank and of the procedure to be followed upon surpassing the limits.

An Early Warning Risk Indicator System (Sistema de Indicadores de Riesgo de Alerta Temprana - SIRAT) is used to ensure an adequate and comprehensive monitoring and follow-up of the risks to which the Bank is exposed. This system is subject to the Board of Directors' guidelines and the regulations in force. It works as a balanced scorecard tool that includes a set of key risk indicators for each significant risk; contingency and management limits are also established for financial and credit risks.

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Among the several tools used to monitor the risks under management, one of them is the monthly Managerial Report submitted to the Risks Committee. This Report provides information on the evolution and follow-up of different risks (the frequency depends on the type of risk) and takes into account certain aspects such as:

- **Credit:** loan portfolio composition and evolution, non-performing share and levels, sensitivity analysis, monitoring of significant macroeconomic and financial variables to avoid potential negative effects on customers' behavior, comparative analysis with the Financial System; country risk, branches abroad, etc. Credit risk measurement systems have been calibrated according to information available in the corporate Datawarehouse.
- Market: daily measurement of the exposure to the market risk, an ongoing follow-up of the conditions in local and international financial and monetary markets, with special emphasis on the control of different market risk factors (interest rates, prices of government securities, exchange rates, etc.). Likewise, in order to monitor this indicator on a daily basis, a new tool has been developed to forecast the impact of different purchase/sale transactions regarding assets exposed to market risk.
- **Liquidity:** daily follow up monitoring the following variables: basic and broad liquidity ratios (both in pesos and foreign currency), deposits (evolution, average terms, demand deposits against term deposits, share of retail and wholesale deposits, etc.), loans (growth pace of deposits, average terms and rates, etc.) and borrowing interest rates (of the Bank and the average Financial System for the retail and wholesale segments). Through the development of a liquidity GAP assessment tool, the Bank manages the inflows and outflows of funds for different time periods. The liquidity GAP tool helps calculate any asset/liability mismatch at a certain date and for accumulated time periods (both in the contractual GAP or current GAP versions where some assumptions on the asset/liability performance are included).

Note 35 - Credit, liquidity and market risks

35.1 Credit risk

Credit Risk refers to the risk of suffering any losses stemming from failure of a debtor or counterparty to meet their contractual obligations.

This type of risk is inherent in on- and off-balance sheet transactions, and also involves settlement risk, i.e. the risk that a financial transaction may not be completed or settled as scheduled. Its volume depends on two factors: exposure at default and recovery obtained. The last one means the payments made by debtors and those recoveries obtained by executing risk mitigation instruments such as guarantees and credit derivatives, which back loans and limit losses.

Strategy, policies and processes to manage and assess risks

For an adequate management of this risk, the Bank has developed a framework that includes strategy, policy, management processes, organizational structure, tools and responsibilities. Such framework is proportional to the Bank's size and the nature and complexity of its transactions.

When designing its credit risk management strategy, Banco de la Provincia de Buenos Aires took into consideration its organizational structure, its role as financial agent of the Province of Buenos Aires, its focus on every social sector throughout the Province (multi-segment institution) and on every need they may have (multi-purpose institution). By diversifying its portfolio, the Bank mitigates its credit risk. The strategy addresses not only the requirements of the BCRA but also the requirements established by the authorities that regulate the Bank's branches abroad. Such branches are included in the Bank's credit risk management. The assessment of debtors and financing is carried out on a case by case basis upon origination. It contemplates variables such as the limits established in the Bank's Charter, the type of customer and its economic and financial position, the product involved, etc. Subsequent follow-up is also conducted separately and by credit facility. Acceptable risk and performance levels are identified. In this sense, activities, geographic areas and sectors are rapidly recognized taking into account economic trends and changes in the composition and quality of the loan portfolio. When defining products or imposing overall portfolio limits, the composition, concentration and quality of the different portfolios are considered as stated in the Business Plan. This mechanism will be applied when defining new credit products or granting loans under already defined facilities. In accordance with the guidelines set forth by the Board of Directors, the Bank implements a conservative credit risk strategy adapted to its specific and particular business structure. This enables the Banks

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to meet its contractual obligations both under normal and adverse market conditions. The Bank's risk tolerance has been determined by the Board of Directors by fixing tolerable maximum limits on certain indicators. The follow-up of risks is analyzed in the Risks Committee comparing the Bank's risk profile (the ability to take risks at a given time) with its risk tolerance (the maximum amount of risk the Entity is able to take in the performance of its activities).

The Bank's credit risk policy includes granting assistance to all economic sectors in accordance with the credit risk it is willing to take and in line with the strategy approved by the Board of Directors. Credit risk policies are guidelines that determine the course of action of the Bank. They are aimed at designing the credit risk strategy and are implemented through different processes by the pertinent Organizational Units. The Bank's loan activity includes several stages, to know: granting, approval, disbursement, management and recovery. The portfolio shall be diversified to mitigate the risk, which will be assessed individually in terms of the economic groups where the customer performs its activity, its line of business and the product requested. The maximum assistance granted to a customer will be determined in line with the rules on internal limits and the credit risk diversification and concentration of provisions defined by the BCRA. This policy is informed to all areas of the Bank through the pertinent Deputy General Managements and also to the Units that report to the Board of Directors.

From a management point of view, the Bank has an adequate (feasible, stable and efficient) process to manage credit risk, which enables it to identify, assess, follow up, control and mitigate risks in all financial products and activities (all stages are included: prior assessment, maturity dates and recovery actions). Special attention should be paid to more complex activities, such as, securitization and credit derivatives. The management system involves a series of processes, to know: granting, follow-up, controls, recovery, stress testing, contingency planning, compliance, internal audit and market discipline. This process helps conduct an independent analysis of all areas prone to credit risk in order to make assessments and recommendations. The assessments based on such analysis provide the framework for producing numerous reports along the credit risk identification, measurement, monitoring and mitigation process; a process that is continuous, iterative and in constant evolution.

Credit risk measurement is made by means of technical tools, which consider the guidelines set forth by the Central Bank through different regulations. Such guidelines function as a baseline scenario in terms of requirements. The tools development is in line with the nature, complexity and volume of risk exposures. The Bank estimates the Probability of Default (PD) for each loan portfolio, adjusting the pertinent methodologies on a case-by-case basis. In order to analyze risk coverage, the Expected Losses (EL) for the different loan portfolios are measured and subsequently matched against allowances; the economic capital (EC) required is calculated to protect the Bank against unexpected losses. Three essential parameters are used in the calculation of EL and EC -probability of default (PD), exposure at default (EAD) and loss given default (LGD)-, which are estimated on the basis of the historical information available in the datawarehouse. The credit rating tools (ratings and scorings) assess the risk inherent in each transaction, facility or customer in accordance with their credit quality by assigning them a score. Credit risk for the Bank's portfolio is measured through a model where the effects of concentration, diversification and country risks are analyzed. This model enables a more comprehensive calculation of capital needs considering that risk comes from various sources. It is sensitive to geographic and sector diversification and to the incidence of economic, political and social events in a foreign country in certain exposures, such as those of the Bank's largest customers.

The policies, management procedures and measurement tools are defined according to the Bank's overall risk level. The Entity shall also record an appropriate capital level determined in a capital adequacy assessment based on its risk profile ("Capital Self-Assessment Report").

The quantitative information of this paragraph is included in Exhibits "B", "C" and "D".

Reconciliation of opening and closing balances of adjustment of value for losses

Quantitative information is supplemented with Exhibit "R" "Allowances".

Credit risk exposure and concentrations

The following table shows the Group's maximum credit risk exposure by financial assets, without deducting security interests or other credit enhancements received:

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| | 12.31.2023 | 12.31.2022 |
|--|----------------|----------------|
| Cash and deposits in banks | 1,066,246,839 | 1,032,921,156 |
| Debt securities at fair value through profit or loss | 1,144,190,448 | 3,104,329,612 |
| Derivative instruments | 10,096 | - |
| Repo Transactions | 3,251,394,357 | 966,714,425 |
| Other financial assets | 304,041,297 | 291,656,447 |
| Loans and other financing | 2,160,020,401 | 2,551,114,549 |
| Other debt securities | 514,420,243 | 622,789,276 |
| Financial assets pledged as collateral | 167,370,903 | 147,133,926 |
| Subtotal | 8,607,694,584 | 8,716,659,391 |
| Off-balance sheet | | |
| Credit lines granted (unused balances) | 14,649 | 420,561 |
| Other guarantees granted included in the Debtors' Classification Rules | 38,165,929 | 21,254,514 |
| Other included in the Debtors' Classification Rules | 25,165,803 | 22,827,066 |
| Unused credit card balances | 2,809,645,127 | 2,504,603,735 |
| Unused agreed overdrafts in checking accounts | 18,086,388 | 32,312,831 |
| Subtotal | 2,891,077,896 | 2,581,418,707 |
| Total | 11,498,772,480 | 11,298,078,098 |

Quantitative information is supplemented with Exhibit "C" "Concentration of loans and other financing".

Exposure to the Public Sector

The Group has a considerable exposure to the Argentine public sector, through interests, government securities, loans and other assets, as detailed below. The future evolution of the provincial and national economies and the honoring of obligations are of significant importance to the financial condition of the Group.

The breakdown according to type of financing and main components of the Public Sector at December 31, 2023 is shown below:

| ITEM | NATIONAL | PROVINCIAL (4) | MUNICIPAL | TOTAL AT 12.31.2023 |
|-----------------|------------------|---------------------------|-----------|---------------------|
| SECURITIES (1) | 1,063,760,983(2) | 13,369,792 ⁽³⁾ | - | 1,077,130,775 |
| LOANS (Note 10) | 2,578,088 | 44,109,779 | 220,953 | 46,908,820 |
| GUARANTEES | 3,207,481 | - | - | 3,207,481 |
| OTHER | 22,619,075 | 23,024,385 | 1,295,368 | 46,938,828 |

 $^{^{(1)}}$ Includes \$237,676,339 corresponding to the average balance considered in the exposure to the public sector.

The breakdown according to type of financing and main components of the Public Sector at December 31, 2022 is shown below:

| ITEM | NATIONAL | PROVINCIAL (3) | MUNICIPAL | TOTAL AT 12.31.2022 |
|-----------------|---------------|---------------------------|-----------|---------------------|
| SECURITIES (1) | 1,007,853,692 | 41,654,704 ⁽²⁾ | 105,329 | 1,049,613,725 |
| LOANS (Note 10) | 2,453,490 | 46,037,865 | 321,937 | 48,813,292 |
| GUARANTEES | 943,607 | 171,399 | - | 1,115,006 |
| OTHER | 4,307,645 | 26,183,511 | 272,642 | 30,763,798 |

⁽¹⁾ Includes \$222,113,005 corresponding to the average balance considered in the exposure to the public sector.

Financial instruments to which the impairment model is not applied include public sector financing which is excluded from the provisions and allowances regime established under the BCRA financial reporting framework.

Likewise, at December 31, 2023 and 2022, the Group has instruments issued by the BCRA for \$155,667,856 and \$2,270,213,261(Note 7 and 11), respectively, and Repo Transactions for \$3,235,890,603 and \$955,771,501, respectively, in which the monetary authority is a counterparty (Note 8).

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⁽²⁾ Includes \$1,890,068 corresponding to the Public Infrastructure Solidarity Financial Trust - NASA IV

⁽³⁾ Includes \$11,765 corresponding to Fuerza Solidaria Trust Fund Participation Certificate - Class A (Note 11).

⁽⁴⁾ Note 40.

⁽²⁾ Includes \$20,640 corresponding to Fuerza Solidaria Trust Fund Participation Certificate - Class A (Note 11).

⁽³⁾ Note 40



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At December 31, 2023, the Bank shows an excess in the national public sector risk diversification of \$169,491,260 at a consolidated level and of \$89,387,223 at a global level.

Considering the consolidated Computable Net Worth of the reported period, the Bank complies with the pertinent requirements in terms of the national public sector and at a global level.

Collateral and other credit enhancements obtained

The Bank holds financial and non-financial assets through the possession of collateral for loans and advances, as well as for credit enhancements at the end of the period. Guarantees taken by the Bank ensure collection through credit enhancements such as collaterals. They comply with the recognition criteria included in the IFRS.

Quantitative information is detailed in Exhibit "B".

Allowances for Credit-Risk Impairment

Since 2020, the Bank's policy on allowances for credit risk is based on the expected credit loss (ECL) estimation according to statistical models related to the loan portfolio management established by IFRS 9 as adopted by the BCRA. Pursuant to the guidelines set forth in section 5.5 regarding Impairment (that comprises principles and methodologies for recognition of expected credit losses due to significant increases in risk and the resulting impairment of the financial assets value for expected credit losses), the Bank has recognized the impairment of its financial assets.

The value adjustment on expected credit losses is grounded on the credit losses that may be expected to arise over the lifetime of an asset (expected credit losses over the lifetime of an asset) unless the credit risk has not significantly increased since the initial recognition. In such case, the value adjustment is based on the 12-month expected credit losses.

The Risks Administration Management is responsible for the credit risk management, including identification, assessment, follow-up, control and mitigation of this risk throughout all the phases of the credit cycle. The design and development of Expected Credit Losses Models are monitored by this Management, which determines the probability of default (PD), exposure at default (EAD) and loss given default (LGD), as well as the models to estimate the impact of the forward-looking approach.

The Credit Analysis Management, together with the Recovery Management, assesses the relevant portfolio on a case-by-case basis so as to estimate the expected losses for customers within this segment.

ECL definitions and determination are regularly submitted to the Risks Committee, which is responsible for approving model methodologies, readjustments and validations.

Definitions of the significant increase in risk, impairment and default

The Bank recognizes the impairment of its financial assets value according to section 5.5 of IFRS 9 guidelines. To this end, the Bank calculates the ECL for financial instruments pursuant to a risk model based on the evidence of credit quality changes observed since the initial recognition, as summarized below:

- Stage 1: includes non-impaired transactions, which show no signs of significant increase in credit risk, i.e.:
 <u>Consumer Portfolio</u>: lending portfolio transactions in arrears by less than 32 days, and
 <u>Commercial Portfolio</u>: lending portfolio transactions in arrears by less than 32 days, rated 1;
- Stage 2: includes lending portfolio transactions, which are considered impaired but not in default, i.e.:
 - <u>Consumer Portfolio</u>: transactions in arrears by 32 days or more, but not considered in default. Those transactions made less than or equal to 12 months ago related to a refinancing, regardless the number of days in arrears, are also included in the stage 2.

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<u>Commercial Portfolio</u>: transactions in arrears by 32 days or more, but not considered in default, rated BCRA 2. Those transactions made less than or equal to 12 months ago related to a refinancing, regardless the number of days in arrears, also fall within the stage 2.

• Stage 3: Transactions considered in default, i.e.:

<u>Consumer Portfolio</u>: transactions in arrears by more than 90 days; <u>Commercial Portfolio</u>: transactions rated 3 or higher;

The Bank measures the expected credit losses according to the following definitions:

- For financial instruments included in Stage 1, the Bank calculates expected credit losses as the portion of the credit losses expected to arise over the life of the asset that result from default events that are possible within the next 12 months or a lesser period in case of a residual term;
- For financial instruments included in Stage 2, the remaining lifetime of the transaction is considered; and
- In Stage 3, the debt balance of the transaction is considered.

Forward-looking information considered in the Expected Credit Losses (ECL) models

Pursuant to the regulations, the assessment of significant credit risk increases and the ECL calculation incorporate macroeconomic forward-looking information. By conducting a historical analysis, the Bank identified the economic variables affecting the credit risk and its associated credit losses for the Commercial and Consumer Portfolios.

The main macroeconomic variables considered include: activity evolution, labor market, prices and interest rate, as detailed below:

- GDP: real and nominal y/y variations
- Wage: percentage of real and nominal y/y variations
- Unemployment rate
- Inflation: annual inflation percentage
- Exchange rate
- Interest rate

The Social and Economic Research Management provides the forecasts on the mentioned economic variables, offering an estimated approach of the economy in the next two years. The impact of these economic variables on the Probability of Default was determined by using statistical projection models. In the case of the Forward-Looking approach, which aims to adjust the point in time probability of default by a factor that incorporates future information, several autoregressive models have been tested through multiple combinations of variables in order to find relationships between them and the default rate (independent variable). The Social and Economic Research Management projects the above-mentioned variables in three possible scenarios, with their respective occurrence weightings. They are divided in:

- Base scenario;
- Scenario 1 (Negative) and
- Scenario 2 (Positive)

Such scenarios are taken into account when calibrating the Forward-Looking parameter, so as to include different possible scenarios regarding the future under consideration. The scenarios and their attributes are reevaluated every semester.

Management's Additional Adjustment

At December 31, 2022, as a consequence of the economic uncertainty, simulations were performed taking into account the specific features of the commercial clients, their sectorial risk and the exchange rate. Additionally, as a result of the drought emergency, an adjustment of the expected losses for the agricultural sector was deemed necessary. This generated a \$5,139 million additional allowance ("overlay") (\$16,003 million in constant currency at December 31, 2023).

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At December 31, 2023, such adjustment ("overlay") was assessed. According to the Risks Committee's proposal dated February 26, 2024, at the closing date of the financial statements, the overlay amounted to \$21,332 million.

To determine such overlay, simulations were performed taking into account the specific features of the commercial clients, their sectorial risk and the exchange rate. This accounted for an additional increase of \$15,537 million. The adjustment calculated for the drought emergency was discontinued after the improvement observed in the sector.

On the other hand, and given the uncertainty caused by the recent economic reforms, this situation is likely to imply changes in the payment behavior of our customers in relation to what has been historically observed. On a prudent basis, in view of the above-mentioned factors, an additional allowance of \$5,795 million was calculated for the consumer portfolio.

Additional Information on Credit Risk and Allowances

There follows a detailed information on the loan portfolio quality and allowances for expected credit losses estimated according to IFRS 9 as adopted by the BCRA by type of financial asset:

| 12.31.2023 | Book Balance | | | | Allowances for Expected Losses | | | |
|---|---------------|-------------|------------|---------------|--------------------------------|------------|------------|----------------------|
| | Stage 1 | Stage 2 | Stage 3 | Total | Stage 1 | Stage 2 | Stage 3 | Total (Exhibit R) |
| Other financial assets | 67,208,869 | 3,311,414 | 5,109,195 | 75,629,478 | 936,455 | 19,906 | 4,884,358 | 5,840,719 |
| Loans and other financing | 1,923,771,384 | 153,823,877 | 35,516,320 | 2,113,111,581 | 41,745,247 | 15,393,928 | 30,125,744 | 87,264,919 |
| Other financial institutions | 197,351 | - | - | 197,351 | 5,311 | - | - | 5,311 |
| Non-financial private sector and residents abroad | 1,923,574,033 | 153,823,877 | 35,516,320 | 2,112,914,230 | 41,739,936 | 15,393,928 | 30,125,744 | 87,259,608 |
| Overdrafts | 104,931,704 | 9,170,573 | 310,864 | 114,413,141 | 1,492,944 | 509,672 | 193,866 | 2,196,482 |
| Notes | 580,149,792 | 71,318,048 | 1,219,648 | 652,687,488 | 6,796,963 | 3,476,784 | 843,046 | 11,116,793 |
| Mortgage loans | 333,895,132 | 7,147,273 | 5,982,986 | 347,025,391 | 2,221,437 | 944,679 | 2,443,829 | 5,609,945 |
| Pledge loans | 63,102,145 | 2,071,018 | 111,495 | 65,284,658 | 836,000 | 170,691 | 70,157 | 1,076,848 |
| Consumer loans | 236,750,681 | 2,067,337 | 1,096,442 | 239,914,460 | 6,333,944 | 562,569 | 696,915 | 7,593,428 |
| Credit cards | 500,077,904 | 4,310,029 | 2,471,028 | 506,858,961 | 10,964,692 | 1,547,053 | 1,187,704 | 13,699,449 |
| Financial leases | 6,389,388 | 232,089 | 29,263 | 6,650,740 | 42,736 | 8,486 | 19,121 | 70,343 |
| Other | 98,277,287 | 57,507,510 | 24,294,594 | 180,079,391 | 2,096,844 | 3,137,788 | 19,329,476 | 24,564,108 |
| Management's Additional Adjustment ⁽¹⁾ | | | | | 10,954,376 | 5,036,206 | 5,341,630 | 21,332,212 |
| Corporate securities | 85,880,210 | 16,080,100 | 28,748 | 101,989,058 | 303,133 | 705,610 | 13,201 | 1,021,944 |
| Contingent liabilities | 48,256,021 | 15,072,020 | 18,340 | 63,346,381 | 177,693 | 466,166 | 9,892 | 653,751 |
| Unused credit card balances | 2,795,457,048 | 12,550,276 | 1,637,803 | 2,809,645,127 | 4,931,565 | 359,102 | 41,130 | 5,331,797 |
| Unused agreed overdrafts in checking accounts | 17,883,133 | 199,769 | 3,486 | 18,086,388 | 102,422 | 2,457 | 461 | 105,340 |
| TOTAL | 4,938,456,665 | 201,037,456 | 42,313,892 | 5,181,808,013 | 48,196,515 | 16,947,169 | 35,074,786 | 100,218,470 |

⁽¹⁾ For presentation purposes, the amount for Management's additional adjustment showed in Exhibit R is included in the "Other" caption of such exhibit.

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| 12.31.2022 | Book Balance | | | | Allowances for Expected Losses | | | |
|--|---------------|-------------|------------|---------------|--------------------------------|------------|------------|----------------------|
| | Stage 1 | Stage 2 | Stage 3 | Total | Stage 1 | Stage 2 | Stage 3 | Total (Exhibit R) |
| Other financial assets | 64,518,896 | 4,632,363 | 5,427,886 | 74,579,145 | 542,629 | 29,939 | 5,042,349 | 5,614,917 |
| Loans and other financing | 2,306,260,924 | 134,988,627 | 61,051,706 | 2,502,301,257 | 40,945,614 | 10,503,516 | 47,133,257 | 98,582,387 |
| Other financial institutions | 374,225 | - | - | 374,225 | 1,845 | - | - | 1,845 |
| Non-financial private sector and residents abroad | 2,305,886,699 | 134,988,627 | 61,051,706 | 2,501,927,032 | 40,943,769 | 10,503,516 | 47,133,257 | 98,580,542 |
| Overdrafts | 126,666,048 | 16,164,287 | 425,767 | 143,256,102 | 1,344,991 | 683,459 | 305,632 | 2,334,082 |
| Notes | 618,182,439 | 73,121,082 | 3,709,682 | 695,013,203 | 4,462,777 | 3,155,663 | 2,538,505 | 10,156,945 |
| Mortgage loans | 484,387,520 | 10,482,238 | 11,007,396 | 505,877,154 | 4,186,254 | 1,392,418 | 5,129,678 | 10,708,350 |
| Pledge loans | 125,995,416 | 1,204,820 | 438,731 | 127,638,967 | 1,288,223 | 100,380 | 245,628 | 1,634,231 |
| Consumer loans | 359,691,248 | 3,119,665 | 2,552,855 | 365,363,768 | 8,457,888 | 777,244 | 1,563,752 | 10,798,884 |
| Credit cards | 477,395,571 | 4,164,524 | 4,838,358 | 486,398,453 | 9,360,397 | 1,272,460 | 2,621,799 | 13,254,656 |
| Financial leases | 10,709,231 | 14,452 | 133,993 | 10,857,676 | 34,576 | 2,170 | 85,324 | 122,070 |
| Other | 102,859,226 | 26,717,559 | 37,944,924 | 167,521,709 | 1,860,232 | 1,093,470 | 30,614,955 | 33,568,657 |
| Management's Additional Adjustment ⁽¹⁾ | | | | | 9,948,431 | 2,026,252 | 4,027,984 | 16,002,667 |
| Corporate securities | 74,612,820 | 7,810,702 | 963,696 | 83,387,218 | 462,873 | 170,944 | 466,639 | 1,100,456 |
| Contingent liabilities | 42,511,950 | 1,932,186 | 58,005 | 44,502,141 | 75,038 | 66,453 | 31,464 | 172,955 |
| Unused credit card balances | 2,488,038,344 | 13,545,717 | 3,019,674 | 2,504,603,735 | 7,238,006 | 274,964 | 85,115 | 7,598,085 |
| Unused agreed overdrafts in checking accounts | 32,086,609 | 215,036 | 11,186 | 32,312,831 | 177,221 | 4,042 | 2,638 | 183,901 |
| TOTAL 1) For presentation pu | 5,008,029,543 | | | 5,241,686,327 | | | | |

⁽¹⁾ For presentation purposes, the amount for Management's additional adjustment showed in Exhibit R is included in the "Other" caption of such exhibit.

There follows a breakdown of the evolution of expected credit losses at December 31, 2023 and 2022:

| | | December 31, 2023 | | | | | |
|---|-------------|-------------------|-------------|-------------|--|--|--|
| | Stage 1 | Stage 2 | Stage 3 | Total | | | |
| Other financial assets | | | | | | | |
| Balance at January 1, 2023 | 542,629 | 29,939 | 5,042,349 | 5,614,917 | | | |
| Transfer to Stage 2 | - | 1 | (1) | - | | | |
| Transfer to Stage 3 | - | (11,148) | 11,148 | - | | | |
| Increase in expected losses (1) | 807,664 | 21,382 | 3,743,380 | 4,572,426 | | | |
| Derecognised Assets (2) | (24,674) | - | (357,154) | (381,828) | | | |
| Results from exposure to inflation | (389,164) | (20,268) | (3,423,125) | (3,832,557) | | | |
| Other (3) | - | - | (132,239) | (132,239) | | | |
| Balance at December 31, 2023 | 936,455 | 19,906 | 4,884,358 | 5,840,719 | | | |
| Loans and other financing - Other financial is | nstitutions | | | | | | |
| Balance at January 1, 2023 | 1,845 | - | - | 1,845 | | | |
| Increase in expected losses (1) | 4,719 | - | - | 4,719 | | | |
| Results from exposure to inflation | (1,253) | - | - | (1,253) | | | |
| Balance at December 31, 2023 | 5,311 | - | - | 5,311 | | | |
| Loans and other financing - Non-financial private sector and residents abroad | | | | | | | |

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| Balance at January 1, 2023 | 40,943,769 | 10,503,516 | 47,133,257 | 98,580,542 |
|--|-----------------------|--------------------|--------------------|--------------|
| Transfer to Stage 1 | 1,057,956 | (855,523) | (202,433) | - |
| Transfer to Stage 2 | (4,820,671) | 5,766,789 | (946,118) | - |
| Transfer to Stage 3 | (3,762,585) | (1,152,510) | 4,915,095 | - |
| Increase in expected losses (1) | 33,105,393 | 12,106,415 | 17,784,865 | 62,996,673 |
| Derecognised Assets (2) | (1,523,532) | (1,859,365) | (4,079,144) | (7,462,041) |
| Results from exposure to inflation | (27,749,126) | (7,130,109) | (31,976,331) | (66,855,566) |
| Other (3) | 4,488,732 | (1,985,285) | (2,503,447) | - |
| Balance at December 31, 2023 | 41,739,936 | 15,393,928 | 30,125,744 | 87,259,608 |
| Corporate securities | | | | |
| Balance at January 1, 2023 | 462,873 | 170,944 | 466,639 | 1,100,456 |
| Transfer to Stage 2 | (457,741) | 457,741 | - | - |
| Increase in expected losses (1) | 649,828 | 214,822 | 168,694 | 1,033,344 |
| Derecognised Assets (2) | (59,445) | - | (305,344) | (364,789) |
| Results from exposure to inflation | (314,231) | (116,048) | (316,788) | (747,067) |
| Other (3) | 21,849 | (21,849) | - | - |
| Balance at December 31, 2023 | 303,133 | 705,610 | 13,201 | 1,021,944 |
| Contingent liabilities | | | | |
| Balance at January 1, 2023 | 75,038 | 66,453 | 31,464 | 172,955 |
| Transfer to Stage 1 | 302 | (302) | - | - |
| Transfer to Stage 2 | (303,047) | 303,050 | (3) | - |
| Transfer to Stage 3 | (66) | (37) | 103 | - |
| Increase in expected losses (1) | 452,307 | 151,699 | - | 604,006 |
| Derecognised Assets (2) | (5,264) | (320) | (212) | (5,796) |
| Results from exposure to inflation | (50,941) | (45,113) | (21,360) | (117,414) |
| Other (3) | 9,364 | (9,264) | (100) | - |
| Balance at December 31, 2023 | 177,693 | 466,166 | 9,892 | 653,751 |
| Unused credit card balances | 111,055 | 100,100 | 3,032 | 000,751 |
| Balance at January 1, 2023 | 7,238,006 | 274,964 | 85,115 | 7,598,085 |
| Transfer to Stage 1 | 30,240 | (25,450) | (4,790) | - |
| Transfer to Stage 2 | (391,522) | 395,089 | (3,567) | - |
| Transfer to Stage 3 | (52,583) | (12,219) | 64,802 | - |
| Increase in expected losses (1) | 2,965,857 | 159,049 | 8,798 | 3,133,704 |
| Derecognised Assets (2) | (175,601) | (47,443) | (18,824) | (241,868) |
| Results from exposure to inflation | (4,913,677) | (186,665) | (57,782) | (5,158,124) |
| Other (3) | 230,845 | (198,223) | (32,622) | (5,150,124) |
| Balance at December 31, 2023 | 4,931,565 | 359,102 | 41,130 | 5,331,797 |
| Unused agreed overdrafts in checking accour | | 333,102 | 41,130 | 3,331,797 |
| Balance at January 1, 2023 | 4== 004 | 4.042 | 2 620 | 192 001 |
| | 177,221 595 | 4,042 (434) | 2,638 (161) | 183,901 |
| Transfer to Stage 1 | | , , | | - |
| Transfer to Stage 2 | (5,019) | 5,050 | (31) | - |
| Transfer to Stage 3 | (887) | (213) | 1,100 | 70 170 |
| Increase in expected losses (1) | 71,549 | 503 | 121 | 72,173 |
| Derecognised Assets (2) | (24,040) | (1,125) | (724) | (25,889) |
| Results from exposure to inflation | (120,310) | (2,744) | (1,791) | (124,845) |
| Other (3) | 3,313 | (2,622) | (691) | 405.040 |
| Balance at December 31, 2023 Discludes the effect generated by exchange difference. | 102,422 | 2,457 | 461 | 105,340 |

⁽¹⁾ Includes the effect generated by exchange difference

 $^{^{(3)}}$ Contemplates the adjustment for inflation derived from transfers between stages

| | December 31, 2022 | | | | | |
|----------------------------|-------------------|---------|-----------|------------|--|--|
| | Stage 1 | Stage 2 | Stage 3 | Total | | |
| Other financial assets | | | | | | |
| Balance at January 1, 2022 | 589,113 | 155,819 | 9,601,214 | 10,346,146 | | |
| Transfer to Stage 1 | 59,048 | - | -59,048 | - | | |

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⁽²⁾ Includes the relevant allowances



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| Transfer to Store 2 | (62) | 63 | | |
|--|-----------------------|----------------------------|------------------------------|------------------------------|
| Transfer to Stage 2 Transfer to Stage 3 | (62) (44) | 62 (49,510) | - 49,554 | - |
| Increase in expected losses (1) | 309,318 | 39,285 | 2,145,279 | 2,493,882 |
| Derecognised Assets (2) | | | | |
| | (128,930) | (41,332) | (2,017,302) | (2,187,564) |
| Results from exposure to inflation Other (3) | (287,069) | (74,385) | (4,677,348) | (5,038,802) |
| | 1,255 | 20.020 | - | 1,255 |
| Balance at December 31, 2022 | 542,629 | 29,939 | 5,042,349 | 5,614,917 |
| Loans and other financing - Other financial in | | | | 670 |
| Balance at January 1, 2022 | 679 | - | - | 679 |
| Increase in expected losses (1) | 1,496 | - | - | 1,496 |
| Results from exposure to inflation | (330) 1,845 | - | - | (330) |
| Balance at December 31, 2022 | | - wood | - | 1,845 |
| Loans and other financing - Non-financial pr Balance at January 1, 2022 | 38,516,714 | 17,118,186 | 141 072 002 | 197,607,883 |
| • · · · · · · · · · · · · · · · · · · · | 1,542,527 | (1,126,039) | 141,972,983 (416,488) | 197,007,003 |
| Transfer to Stage 1 | (4,041,499) | 4,707,442 | (665,943) | - |
| Transfer to Stage 2 | (5,287,761) | (3,629,219) | 8,916,980 | - |
| Transfer to Stage 3 Increase in expected losses (1) | 28,659,063 | 6,767,257 | 29,065,271 | - 64,491,591 |
| Derecognised Assets (2) | (2,892,357) | | (60,180,568) | |
| Results from exposure to inflation | (18,678,117) | (4,374,547) (8,331,949) | (69,061,394) | (67,447,472) (96,071,460) |
| Other (3) | 3,125,199 | (627,615) | (2,497,584) | (90,071,400) |
| Balance at December 31, 2022 | 40,943,769 | 10,503,516 | 47,133,257 | 98,580,542 |
| Corporate securities | 40,343,703 | 10,503,510 | 47,133,237 | 90,300,342 |
| Balance at January 1, 2022 | 592,249 | 39,206 | 3,227,301 | 3,858,756 |
| Transfer to Stage 1 | 168 | (168) | - | 5,050,150 |
| Transfer to Stage 2 | (414) | 414 | - | _ |
| Transfer to Stage 3 | (24,090) | - | 24,090 | _ |
| Increase in expected losses (1) | 416,057 | 170,944 | 206,927 | 793,928 |
| Derecognised Assets (2) | (244,784) | (20,123) | (1,409,175) | (1,674,082) |
| Results from exposure to inflation | (276,559) | (19,083) | (1,582,504) | (1,878,146) |
| Other (3) | 246 | (246) | - | - |
| Balance at December 31, 2022 | 462,873 | 170,944 | 466,639 | 1,100,456 |
| Contingent liabilities | | | | |
| Balance at January 1, 2022 | 31,632 | 38,664 | 60,537 | 130,833 |
| Transfer to Stage 1 | 19,802 | (19,702) | (100) | - |
| Transfer to Stage 2 | (888) | 1,006 | (118) | - |
| Transfer to Stage 3 | (230) | (315) | 545 | - |
| Increase in expected losses (1) | 53,916 | 68,489 | 1,504 | 123,909 |
| Derecognised Assets (2) | (8,719) | (8,190) | (1,199) | (18,108) |
| Results from exposure to inflation | (15,396) | (18,818) | (29,465) | (63,679) |
| Other (3) | (5,079) | 5,319 | (240) | |
| Balance at December 31, 2022 | 75,038 | 66,453 | 31,464 | 172,955 |
| Unused credit card balances | | | | |
| Balance at January 1, 2022 | 9,593,089 | 245,578 | 178,860 | 10,017,527 |
| Transfer to Stage 1 | 89,291 | (78,414) | (10,877) | - |
| Transfer to Stage 2 | (257,844) | 263,153 | (5,309) | - |
| Transfer to Stage 3 | (73,702) | (10,152) | 83,854 | - |
| Increase in expected losses (1) | 2,704,962 | 140,595 | 11,260 | 2,856,817 |
| Derecognised Assets (2) | (270,627) | (67,319) | (62,548) | (400,494) |
| Results from exposure to inflation | (4,669,180) | (119,529) | (87,056) | (4,875,765) |
| Other (3) | 122,017 | (98,948) | (23,069) | - |
| Balance at December 31, 2022 | 7,238,006 | 274,964 | 85,115 | 7,598,085 |
| Unused agreed overdrafts in checking accou | nts | | | |
| Balance at January 1, 2022 | 263,402 | 10,933 | 14,720 | 289,055 |
| Transfer to Stage 1 | 2,588 | (1,909) | (679) | - |

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| T | (C 1 4 4) | C 202 | (1.40) | |
|------------------------------------|-----------|---------|---------|-----------|
| Transfer to Stage 2 | (6,144) | 6,293 | (149) | - |
| Transfer to Stage 3 | (3,148) | (651) | 3,799 | - |
| Increase in expected losses (1) | 83,246 | 1,864 | 317 | 85,427 |
| Derecognised Assets (2) | (38,605) | (4,718) | (6,567) | (49,890) |
| Results from exposure to inflation | (128,204) | (5,322) | (7,165) | (140,691) |
| Other (3) | 4,086 | (2,448) | (1,638) | - |
| Balance at December 31, 2022 | 177,221 | 4,042 | 2,638 | 183,901 |

⁽¹⁾ Includes the effect generated by exchange difference

The following table shows information on the weighted average PD at 12 months by internal risk rating and the pertinent allowances for each stage at the end of every year:

At December 31, 2023:

| Credit Rating | Weighted Average PD at 12 months | Stage 1 | Stage 2 | Stage 3 | Total |
|--|--|-----------------|-------------|------------|---------------|
| Other financial assets | | | | | |
| 1 - Normal Performance | 0.0000000% | 67,189,300 | - | 3,147 | 67,192,447 |
| 2 - Low Risk | 0.9922861% | 5,121 | 739,271 | - | 744,392 |
| 3 - Medium Risk | 0.0000000% | 112 | - | - | 112 |
| 4 - High Risk | 94.8237663% | 14,336 | 2,572,143 | 4,090,546 | 6,677,025 |
| 5 - Uncollectible | 97.7969765% | - | - | 1,015,502 | 1,015,502 |
| Balance at December 31, 2023 | | 67,208,869 | 3,311,414 | 5,109,195 | 75,629,478 |
| Allowances for expected losses | | 936,455 | 19,906 | 4,884,358 | 5,840,719 |
| Balance at December 31, 2023 - net of allowances | | 66,272,414 | 3,291,508 | 224,837 | 69,788,759 |
| Loans and other financing - Other financial | institutions | | | | |
| 1 – Normal Performance | 5.980657% | 197,351 | - | - | 197,351 |
| Balance at December 31, 2023 | | 197,351 | - | - | 197,351 |
| Allowances for expected losses | | 5,311 | - | - | 5,311 |
| Balance at December 31, 2023 - net of allowances | | 192,040 | - | - | 192,040 |
| Loans and other financing - Non-financial p | rivate sector and re | esidents abroad | | | |
| 1 – Normal Performance | 4.301111% | 1,910,744,988 | 125,417,670 | 82,268 | 2,036,244,926 |
| 2 - Low Risk | 41.539870% | 5,789,993 | 25,899,823 | - | 31,689,816 |
| 3 - Medium Risk | 86.047977% | 3,031,657 | 973,106 | 19,646,764 | 23,651,527 |
| 4 - High Risk | 78.337124% | 2,341,740 | 908,082 | 9,285,456 | 12,535,278 |
| 5 - Uncollectible | 77.968630% | 1,665,655 | 625,196 | 6,501,832 | 8,792,683 |
| Balance at December 31, 2023 | | 1,923,574,033 | 153,823,877 | 35,516,320 | 2,112,914,230 |
| Allowances for expected losses | | 41,739,936 | 15,393,928 | 30,125,744 | 87,259,608 |
| Balance at December 31, 2023 - net of allowances | | 1,881,834,097 | 138,429,949 | 5,390,576 | 2,025,654,622 |
| Corporate securities | | | | | |
| 1 – Normal Performance | 1.152235% | 85,064,473 | 16,080,100 | - | 101,144,573 |
| 2 - Low Risk | 49.752571% | 15,310 | - | - | 15,310 |
| 4 - High Risk | 9.691372% | 800,427 | - | - | 800,427 |
| 5 - Uncollectible | 0.000000% | - | - | 28,748 | 28,748 |
| Balance at December 31, 2023 | | 85,880,210 | 16,080,100 | 28,748 | 101,989,058 |
| Allowances for expected losses | | 303,133 | 705,610 | 13,201 | 1,021,944 |
| Balance at December 31, 2023 - net of allowances | | 85,577,077 | 15,374,490 | 15,547 | 100,967,114 |
| Contingent liabilities | | | | | |
| 1 – Normal Performance | 0.994727% | 48,256,021 | 15,072,020 | - | 63,328,041 |

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⁽²⁾ Includes the relevant allowances

⁽³⁾ Contemplates the adjustment for inflation derived from transfers between stages



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| 5 - Uncollectible | 100.000000% | - | - | 18,340 | 18,340 |
|--|-------------|---------------|------------|-----------|---------------|
| Balance at December 31, 2023 | | 48,256,021 | 15,072,020 | 18,340 | 63,346,381 |
| Allowances for expected losses | | 177,693 | 466,166 | 9,892 | 653,751 |
| Balance at December 31, 2023 - net of allowances | | 48,078,328 | 14,605,854 | 8,448 | 62,692,630 |
| Unused credit card balances | | | | | |
| 1 – Normal Performance | 4.587187% | 2,788,253,206 | 9,671,559 | 197 | 2,797,924,962 |
| 2 - Low Risk | 37.896960% | 3,064,161 | 2,826,913 | - | 5,891,074 |
| 3 - Medium Risk | 26.771328% | 1,597,532 | 24,514 | 796,474 | 2,418,520 |
| 4 - High Risk | 17.009154% | 1,492,895 | 21,134 | 423,127 | 1,937,156 |
| 5 - Uncollectible | 24.992656% | 1,049,254 | 6,156 | 418,005 | 1,473,415 |
| Balance at December 31, 2023 | | 2,795,457,048 | 12,550,276 | 1,637,803 | 2,809,645,127 |
| Allowances for expected losses | | 4,931,565 | 359,102 | 41,130 | 5,331,797 |
| Balance at December 31, 2023 - net of allowances | | 2,790,525,483 | 12,191,174 | 1,596,673 | 2,804,313,330 |
| Unused agreed overdrafts in checking account | unts | | | | |
| 1 – Normal Performance | 4.145800% | 17,871,222 | 175,112 | - | 18,046,334 |
| 2 - Low Risk | 13.862946% | 7,398 | 24,625 | - | 32,023 |
| 3 - Medium Risk | 26.636498% | 1,631 | 16 | 1,435 | 3,082 |
| 4 - High Risk | 17.980917% | 1,785 | 16 | 989 | 2,790 |
| 5 - Uncollectible | 25.423287% | 1,097 | - | 1,062 | 2,159 |
| Balance at December 31, 2023 | | 17,883,133 | 199,769 | 3,486 | 18,086,388 |
| Allowances for expected losses | | 102,422 | 2,457 | 461 | 105,340 |
| Balance at December 31, 2023 - net of allowances | | 17,780,711 | 197,312 | 3,025 | 17,981,048 |

At December 31, 2022:

| Credit Rating | Weighted average PD at | Stage 1 | Stage 2 | Stage 3 | Total |
|--|---------------------------|-----------------|-------------|------------|---------------|
| | 12 months | | | | |
| Other financial assets | 0.0103000/ | 64.454.242 | | 10.000 | 64.464.242 |
| 1 – Normal Performance | 0.019390% | 64,454,243 | - 4 025 040 | 10,000 | 64,464,243 |
| 2 - Low Risk | 0.000000% | 3,594 | 1,035,810 | - | 1,039,404 |
| 3 - Medium Risk | 0.000000% | 831 | - | - | 831 |
| 4 - High Risk | 0.000000% | 60,228 | - | 1,431,966 | 1,492,194 |
| 5 - Uncollectible | 22.264643% | - | 3,596,553 | 3,985,920 | 7,582,473 |
| Balance at December 31, 2022 | | 64,518,896 | 4,632,363 | 5,427,886 | 74,579,145 |
| Allowances for expected losses | | 542,629 | 29,939 | 5,042,349 | 5,614,917 |
| Balance at December 31, 2022 - net of allowances | | 63,976,267 | 4,602,424 | 385,537 | 68,964,228 |
| Loans and other financing - Other financial | institutions | | | | |
| 1 – Normal Performance | 1.095420% | 374,225 | - | - | 374,225 |
| Balance at December 31, 2022 | | 374,225 | - | - | 374,225 |
| Allowances for expected losses | | 1,845 | - | - | 1,845 |
| Balance at December 31, 2022 - net of allowances | | 372,380 | - | - | 372,380 |
| Loans and other financing - Non-financial p | rivate sector and re | esidents abroad | | | |
| 1 – Normal Performance | 3.489249% | 2,282,069,251 | 107,586,780 | 122,758 | 2,389,778,789 |
| 2 - Low Risk | 28.416517% | 9,976,413 | 23,016,488 | - | 32,992,901 |
| 3 - Medium Risk | 75.922972% | 5,370,656 | 1,344,466 | 17,342,377 | 24,057,499 |
| 4 - High Risk | 83.538348% | 3,707,010 | 1,529,382 | 21,907,028 | 27,143,420 |
| 5 - Uncollectible | 80.355498% | 4,763,369 | 1,511,511 | 21,679,543 | 27,954,423 |
| Balance at December 31, 2022 | | 2,305,886,699 | 134,988,627 | 61,051,706 | 2,501,927,032 |
| Allowances for expected losses | | 40,943,769 | 10,503,516 | 47,133,257 | 98,580,542 |
| Balance at December 31, 2022 - net of | | 2,264,942,930 | 124,485,111 | 13,918,449 | 2,403,346,490 |

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| allowances | | | | | |
|--|-------------|---------------|------------|-----------|---------------|
| Corporate securities | | | | | |
| 1 – Normal Performance | 0.215925% | 74,568,691 | 7,810,702 | - | 82,379,393 |
| 2 - Low Risk | 0.000000% | 44,129 | - | - | 44,129 |
| 4 - High Risk | 0.000000% | - | - | 16,776 | 16,776 |
| 5 - Uncollectible | 0.000000% | - | - | 946,920 | 946,920 |
| Balance at December 31, 2022 | | 74,612,820 | 7,810,702 | 963,696 | 83,387,218 |
| Allowances for expected losses | | 462,873 | 170,944 | 466,639 | 1,100,456 |
| Balance at December 31, 2022 - net of allowances | | 74,149,947 | 7,639,758 | 497,057 | 82,286,762 |
| Contingent liabilities | | | | | |
| 1 – Normal Performance | 0.403926% | 42,511,784 | 1,927,739 | - | 44,439,523 |
| 2 - Low Risk | 55.417486% | 69 | 4,428 | - | 4,497 |
| 3 - Medium Risk | 100.000000% | - | - | 147 | 147 |
| 4 - High Risk | 82.217677% | 81 | - | 364 | 445 |
| 5 - Uncollectible | 99.958355% | 16 | 19 | 57,494 | 57,529 |
| Balance at December 31, 2022 | | 42,511,950 | 1,932,186 | 58,005 | 44,502,141 |
| Allowances for expected losses | | 75,038 | 66,453 | 31,464 | 172,955 |
| Balance at December 31, 2022 - net of allowances | | 42,436,912 | 1,865,733 | 26,541 | 44,329,186 |
| Unused credit card balances | | | | | |
| 1 – Normal Performance | 4.263728% | 2,481,661,381 | 10,951,807 | 1,881,568 | 2,494,494,756 |
| 2 - Low Risk | 28.756468% | 2,799,681 | 2,549,174 | - | 5,348,855 |
| 3 - Medium Risk | 21.054486% | 1,644,093 | 20,811 | 627,961 | 2,292,865 |
| 4 - High Risk | 16.466740% | 1,006,261 | 13,686 | 193,066 | 1,213,013 |
| 5 - Uncollectible | 22.035667% | 926,928 | 10,239 | 317,079 | 1,254,246 |
| Balance at December 31, 2022 | | 2,488,038,344 | 13,545,717 | 3,019,674 | 2,504,603,735 |
| Allowances for expected losses | | 7,238,006 | 274,964 | 85,115 | 7,598,085 |
| Balance at December 31, 2022 - net of allowances | | 2,480,800,338 | 13,270,753 | 2,934,559 | 2,497,005,650 |
| Unused agreed overdrafts in checking accou | nts | | | | |
| 1 – Normal Performance | 3.594317% | 32,063,553 | 186,315 | 7 | 32,249,875 |
| 2 - Low Risk | 28.673929% | 11,111 | 28,447 | - | 39,558 |
| 3 - Medium Risk | 40.109142% | 4,453 | 137 | 5,720 | 10,310 |
| 4 - High Risk | 35.927140% | 3,207 | 128 | 2,211 | 5,546 |
| 5 - Uncollectible | 37.124915% | 4,285 | 9 | 3,248 | 7,542 |
| Balance at December 31, 2022 | | 32,086,609 | 215,036 | 11,186 | 32,312,831 |
| Allowances for expected losses | | 177,221 | 4,042 | 2,638 | 183,901 |
| Balance at December 31, 2022 - net of allowances | | 31,909,388 | 210,994 | 8,548 | 32,128,930 |

Moreover, there follows additional information on the loan portfolio quality taking into account delinquency and stage classification by type of product at the end of every year:

At December 31, 2023:

| Delinquency Period | Stage 1 | Stage 2 | Stage 3 | Total at December 31, 2023 |
|---|-----------------------|----------------|------------|----------------------------|
| Other financial assets | | | | |
| Non-delinquent | 61,219,686 | - | - | 61,219,686 |
| Less than 31 days | 5,969,614 | - | - | 5,969,614 |
| More than 31 days | 19,569 | 3,311,414 | 5,109,195 | 8,440,178 |
| Loans and other financing - Other financial | institutions | | | |
| Non-delinquent | 197,351 | - | - | 197,351 |
| Loans and other financing - Non-financial p | rivate sector and res | sidents abroad | | |
| Non-delinquent | 1,883,578,945 | 136,579,393 | 13,655,368 | 2,033,813,706 |
| Less than 31 days | 39,995,086 | 5,603,297 | 534,203 | 46,132,586 |

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| More than 31 days | 2 | 11,641,187 | 21,326,749 | 32,967,938 |
|----------------------|------------|------------|------------|------------|
| Corporate securities | | | | |
| Non-delinquent | 78,792,902 | 16,080,100 | - | 94,873,002 |
| Less than 31 days | 7,083,607 | - | - | 7,083,607 |
| More than 31 days | 3,701 | - | 28,748 | 32,449 |

At December 31, 2022:

| | Stage 1 | Stage 2 | Stage 3 | Total at December 31, 2022 |
|--|----------------------|---------------|------------|----------------------------|
| Other financial assets | | | | |
| Non-delinquent | 64,306,610 | - | - | 64,306,610 |
| Less than 31 days | 150,554 | 999,588 | - | 1,150,142 |
| More than 31 days | 61,732 | 3,632,775 | 5,427,886 | 9,122,393 |
| Loans and other financing - Other financial in | nstitutions | | | |
| Non-delinquent | 374,225 | - | - | 374,225 |
| Loans and other financing - Non-financial pr | ivate sector and res | idents abroad | | |
| Non-delinquent | 2,260,759,881 | 117,248,711 | 18,067,747 | 2,396,076,339 |
| Less than 31 days | 45,126,818 | 4,716,544 | 598,113 | 50,441,475 |
| More than 31 days | - | 13,023,372 | 42,385,846 | 55,409,218 |
| Corporate securities | | | | |
| Non-delinquent | 66,732,936 | 7,810,702 | - | 74,543,638 |
| Less than 31 days | 7,835,755 | - | - | 7,835,755 |
| More than 31 days | 44,129 | - | 963,696 | 1,007,825 |

Guarantees by type of product at the end of every year are detailed below:

| | % covered with guarantee | | | | | |
|--|----------------------------|------------|---------------|--------|---------------------|---------------|
| | | 2023 | | 2022 | | |
| | LGD % GUARANTEE AMOUNT EAD | | | LGD % | GUARANTEE AMOUNT | EAD |
| Consumer - Credit cards | 38.04% | - | 728,944,766 | 37.42% | 2,986,127 | 846,883,631 |
| Consumer – Consumer loans | 61.31% | - | 260,790,782 | 58.71% | 352 | 411,683,875 |
| Consumer - Mortgage loans | 38.33% | - | 325,221,263 | 40.73% | - | 465,629,793 |
| Consumer - Checking Account | 62.73% | 10,482 | 5,029,802 | 60.67% | 1,663 | 8,628,818 |
| Commercial Portfolio - Self-liquidating Guarantees % | 54.13% | 57,133,063 | 1,103,435,296 | 52.94% | 64,614,680 | 1,251,028,063 |

35.2 Liquidity risk

Liquidity risk refers to the Bank's inability to fund asset increases and meet payment obligations as they become due, without suffering significant losses. There are two types of liquidity risks: funding liquidity risk is the risk that a financial institution may not be able to efficiently meet expected and unexpected, current and future cash flows and collateral needs, without jeopardizing its daily operations or financial condition; and market liquidity risk is the risk that a financial institution may not be able to offset or unwind a position at market price because of inadequate secondary market depth or market disruption. In line with its corporate values, ethics and transparency principles, when designing its liquidity risk management strategy, Banco de la Provincia de Buenos Aires took into account its organizational structure, the key business lines defined in its Business Plan, the products and diversity of the markets involved in its daily activities and the regulatory requirements applicable to its branches abroad. Its main lines of business are oriented to "Traditional Banking" products and services. Therefore, the Bank's intention is to implement a conservative liquidity strategy that may allow it to meet its contractual obligations under normal or adverse market conditions. The liquidity-risk tolerance level is proposed by the Risks Committee to the Board of Directors according to the variables determined by such committee, taking into account the Bank's current Policies and Strategies. In designing the liquidity risk strategy, the Board of Directors is responsible for defining and monitoring the risks taken. It delegates risks administration to the Senior Management through the continuous follow-up and supervision of the Financial Risk Deputy Management.

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The Bank has in place an adequate process to identify, assess, follow up, monitor and mitigate liquidity risk, ensuring compliance with a documented set of internal procedures, policies and controls linked to the liquidity risk management system. This system involves a series of processes such as: development of models, risk estimation indicators and ratios; administration of cash flows -inflows and outflows- for the different time bands, periodic study of the deposit structure; measurement and monitoring of net requirements of funds under different scenarios, including stress scenarios, market access administration, definition of limits and thresholds, application of prudential valuation criteria for financial instruments, sensitivity analysis, use of stress testing and contingency planning.

The risk policy sets forth clearly defined criteria, which enable an integral projection of the cash flows of assets, liabilities and off-balance sheet transactions for a given number of time horizons, including tools for an adequate management, indicators, management and contingency limits, stress testing, contingency planning, reports, responsibilities and market discipline. This policy is informed to all areas of the Bank through the pertinent Deputy General Managements as well as to the Units reporting to the Board of Directors.

The liquidity risk measurement model includes a GAP assessment tool, which allows to analyze liquidity mismatches using, to define the required funding amount, the projected net flows (calculated as the difference between cash flows of assets and liabilities) in fixed future dates, assuming normal market conditions. The balance sheet, divided into assets and liabilities, and the assumptions for each item are the starting point for this tool. The maturities of all these items are analyzed in detail, according to the available information. Likewise, the Bank has a tool to estimate economic capital for liquidity risk, which enables to calculate an economic capital internal model, taking into consideration broad liquidity indicators in pesos and foreign currency and measuring the impact that an adverse shock of bank's deposits would cause on such indicators. Finally, as mentioned above, the Bank has a wide set of indicators as a tool to daily monitor the Bank's liquidity, based on the metrics used to assess and control the different risks assumed by the Bank in the development of its business. This tool allows to monitor the evolution of risks and anticipate their potential behavior, as well as to define a risk tolerance threshold, thus enabling to determine and control the risk appetite in a daily, weekly and monthly basis. Liquidity risk indicators are included in the SIRAT system.

Mention should be made that an independent analysis is conducted of all areas prone to the risk in order to make assessments and recommendations. These assessments are the basis for the analysis and reports for the above-mentioned process. The framework for managing the liquidity risk - which is proportional to the Bank's size and the nature and complexity of its transactions- includes the Bank's strategy, policy, management processes, organizational structure, tools and responsibilities for an adequate management of this risk. Management policies and procedures must be implemented according to the Bank's global risk level. The Bank must also maintain an adequate capital level within the economic capital adequacy assessment framework based on its risk profile ("Capital Self-Assessment Report" – "Informe de Autoevaluación de Capital"- "IAC").

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| | CONSOLIDATED | | | | | |
|-----|---|---------------|---------------|--|--|--|
| | EXHIBIT - Liquidity Coverage Ratio (LCR) Updated at December 31, 2023 - In thousands of pesos | | | | | |
| | Component Total unweighted value (1) | | | | | |
| HIG | H-QUALITY LIQUID ASSETS | | 2,862,832,417 | | | |
| 1 | Total high-quality liquid assets (HQLA) | | 2,862,832,417 | | | |
| | CASH OUTFLOWS | | | | | |
| 2 | Retail deposits and deposits from small business customers (MiSMEs), of which: | 2,132,971,511 | 254,032,305 | | | |
| 3 | Stable deposits | 756,604,040 | 37,830,202 | | | |
| 4 | Less stable deposits | 1,376,367,471 | 216,202,103 | | | |
| 5 | Unsecured wholesale funding, of which: | 2,431,631,612 | 1,065,157,763 | | | |
| 6 | Operational deposits (all counterparties) | 480,312,861 | 120,078,215 | | | |
| 7 | Non-operational deposits (all counterparties) | 1,951,318,751 | 945,079,548 | | | |
| 8 | Unsecured debt | - | 1 | | | |
| 9 | Secured wholesale funding | - | - | | | |
| 10 | Additional requirements, of which: | 2,477,790,215 | 256,873,267 | | | |
| 11 | Outflows related to derivative exposures and other collateral requirements | 39,714 | 39,714 | | | |
| 12 | Outflows related to loss of funding on debt products | - | - | | | |
| 13 | Credit and liquidity facilities | 2,477,750,501 | 256,833,553 | | | |
| 14 | Other contractual funding obligations | 237,402,537 | 237,402,537 | | | |
| 15 | Other contingent funding obligations | 275,229,932 | 9,384,973 | | | |
| 16 | TOTAL CASH OUTFLOWS | 7,555,025,807 | 1,822,850,845 | | | |
| | CASH INFLOWS | | | | | |
| 17 | Secured lending | 1,286,968,739 | = | | | |
| 18 | Inflows from fully performing exposures | 542,066,691 | 387,498,649 | | | |
| 19 | Other cash inflows | | | | | |
| 20 | TOTAL CASH INFLOWS | 1,829,035,430 | 387,498,649 | | | |
| | | Total adjust | ed value (3) | | | |
| 21 | TOTAL HQLA | | 2,862,832,417 | | | |
| 22 | TOTAL NET CASH OUTFLOWS | | 1,435,352,196 | | | |
| 23 | LIQUIDITY COVERAGE RATIO (%) | | 199.5% | | | |

- (1) Unweighted values must be calculated as outstanding balances maturing or callable within 30 days (for inflows and outflows)
- (2) Weighted values must be calculated after the application of respective haircuts (for HQLA) or inflow and outflow rates (for inflows and outflows)
- (3) Adjusted values must be calculated after the application of both a) haircuts and inflow and outflow rates and b) the maximum cap on inflows.

Analysis of financial assets to be recovered and financial liabilities to be settled

The Group submits the Balance Sheet based on the liquidity level pursuant to Communication "A" 6324 issued by the BCRA. There follows the detailed information of the financial assets expected to be recovered and the financial liabilities intended to be settled at December 31, 2023:

| | Up to 12 months | More than 12 months | Total |
|--|-----------------|---------------------|---------------|
| Cash and deposits in banks | 1,066,246,839 | - | 1,066,246,839 |
| Debt securities at fair value through profit or loss | 1,144,190,448 | - | 1,144,190,448 |
| Derivative instruments | 10,096 | - | 10,096 |
| Repo transactions | 3,251,394,357 | - | 3,251,394,357 |
| Other financial assets | 298,200,578 | - | 298,200,578 |
| Loans and other financing | 2,064,458,686 | 8,296,796 | 2,072,755,482 |
| * Public Sector | 41,886,655 | 5,022,165 | 46,908,820 |

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| Other financial institutions | 192,040 | - | 192,040 |
|---|---------------|-------------|---------------|
| - Non-financial private sector | 2,022,379,991 | 3,274,631 | 2,025,654,622 |
| Other debt securities | 411,214,357 | 102,183,942 | 513,398,299 |
| Financial assets pledged as collateral | 167,370,903 | - | 167,370,903 |
| Investments in equity instruments | 27,365,444 | - | 27,365,444 |
| Total assets | 8,430,451,708 | 110,480,738 | 8,540,932,446 |
| Deposits | 6,826,939,935 | 113,410 | 6,827,053,345 |
| - Public sector | 1,295,600,707 | - | 1,295,600,707 |
| Financial sector | 5,623,434 | - | 5,623,434 |
| * Non-Financial Private Sector | 5,525,715,794 | 113,410 | 5,525,829,204 |
| Derivative instruments | 8,033 | - | 8,033 |
| Repo transactions | 4,368,623 | - | 4,368,623 |
| Other financial liabilities | 304,755,912 | 151,346 | 304,907,258 |
| Financing received from the BCRA and other financial institutions | 7,512,156 | 1,152,927 | 8,665,083 |
| Total liabilities | 7,143,584,659 | 1,417,683 | 7,145,002,342 |

Analysis of remaining contractual maturities

In order to exhibit quantitative information on liquidity risk, Exhibit "I" "Breakdown of Financial Liabilities according to Remaining Terms" and Exhibit "D", which includes the term for collection of assets, are attached to the financial statements.

35.3 Market risk

Market risk is defined as the risk of losses in on- and off-balance sheet positions arising from adverse fluctuations in the market price for various assets. The following risks are included: risks pertaining to interest rate-related financial instruments and equities and other financial instruments in the trading book; foreign exchange risk through on- and off-balance sheet positions. The market risk management includes the process of identification, assessment, follow-up, control and mitigation of this risk, which implies, among others, the following: the development of models to estimate risks, the setting of limits, prudential assessment of financial instruments, stress testing and contingencies planning.

The bank has methodologies to efficiently assess and manage the significant market risks.

The market risk management system includes the utilization of capital requirement calculation methodologies for market risk and the implementation of stress testing according to the type and level of activity, in order to efficiently calculate the significant risks faced by the Bank. Likewise, different risk measurement models to quantify the economic capital required for market risk are included in this system.

These models measure risk with a confidence level of 99% and time horizon of 10 days and the Bank must estimate the model parameters and consider the main assumptions.

The Bank implements a backtesting program which compares the outcome against the predictions, evaluating if the number of days with losses higher than those forecasted is in line with the expected situation based on the confidence level defined, for which a historic data record is necessary.

The market risk measurement model includes the following tools: inventory and Valuation of Positions in the Trading Book, Capital Requirement for Market Risk calculation model (Communication "A" 5867), VaR economic capital model (calculated through the MonteCarlo Simulation – Expected Shortfall methodology), Backtesting (using Kupiec and Christoffersen tests to determine the validity of the model), asset valuation with normal and current quotation, asset valuation without normal and current quotation (using a theoretical valuation methodology developed to such end) and a set of market risk indicators to measure and monitor exposure to this risk, having defined the pertinent management and contingent thresholds, which show the risk tolerance level approved by the Board of Directors. Likewise, in order to monitor this indicator on a daily basis, a new tool has been developed to forecast the impact of different purchase/sale transactions. Market risk indicators are part of the SIRAT system, which is monthly sent to all members of the Board of Directors, General Management, Risks Committee and other organizational units.

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The following table details the financial assets valued at Market Risk:

| Financial assets valued at market value | 12.31.2023 | 12.31.2022 |
|---|------------|------------|
| FOREIGN CURRENCY | 26,800,705 | 26,752,281 |
| NATIONAL BONDS IN PESOS | 16,993,545 | 7,822,280 |
| NATIONAL BONDS IN DOLLARS | 5,433,654 | 2,882,794 |
| CORPORATE BONDS | 2,321,009 | 2,635,681 |
| PROVINCIAL BONDS IN PESOS | 1,242 | 3 |
| PROVINCIAL BONDS IN DOLLARS | 233,148 | - |
| FOREIGN BONDS | 335,710 | 455,544 |
| Total Market Risk | 52,119,013 | 40,548,583 |

35.4 - Sensitivity analysis and other information

Every year the Bank makes business plan projections for a fixed time horizon, which includes the design of a business strategy, together with the implementation of policies and the definition of targeted goals and purposes, covering different stress scenarios. Within this framework, the Risks Administration Management, considering the scenarios defined in the Business Plan, performs a sensitivity analysis of its main risks. To such end, it exposes the portfolios to stress scenarios in order to know how they would perform in such circumstances, and therefore, be able to assess their impact on the Bank's activity, risk administration models and strategies. Thus, the Bank's Board of Directors may have a better understanding of the portfolio evolution in changing market conditions and scenarios, being this a key tool to assess the capital and provisions adequacy.

With respect to **Credit Risk**, sensitivity analysis is an integral part of the culture of corporate governance and risk management. Its results are used to take a series of decisions, mainly to determine risk tolerance, set limits and define the long-term business plan. To perform such analysis every significant risk factor and interaction are considered, according to the proportion, size, nature, complexity of the Bank's transactions, and to its risk exposure and systemic significance. In this sense, adverse but probable macroeconomic scenarios are considered when assessing credit risk. Taking into account the historical data on delinquency and macroeconomic series, different statistical or econometric models are developed to explain irregularities; the resulting data is then projected based on the stress scenarios defined.

With respect to **Market Risk**, the Bank has in place tools to assess the sensitivity of the trading portfolio upon an adverse performance of the financial markets, measuring the impact of considerable variations in the prices of the main variables. Thus, simulations to calculate Value at Risk are carried out taking into account more deviations than expected, scenarios derived from significant historical moments are considered for the portfolio under analysis, extreme scenarios different from historical ones are created, and other alternative scenarios of future markets' behavior are defined.

With respect to **Liquidity Risk**, certain parameters of the economic capital tool (CFaR) are subject to stress scenarios in order to measure not only the Bank's liquidity level in adverse situations, but also to assess the additional cost the Bank will have to bear in more illiquid scenarios when attracting new depositors. Moreover, another key tool to monitor liquidity risk is based on an analysis of mismatches (or gap) between inflows and outflows in different time horizons or time bands. This analysis is carried out under a contractual scenario and also under stress scenarios or simulations where deterministic simulations are included. Assets and liabilities flows and off-balance sheet accounts are projected based on the following assumptions: liquidity crisis scenario and stochastic/random simulations. Thus, a statistical behavior regarding the evolution of deposits is established.

The following table shows the VaR at ten days with a 99% confidence:

| Value at risk at 10 days with a 99% confidence Portfolio Exposed to Market Risk - Expected Shortfall | | | | | | |
|--|-------------|------------|--|--|--|--|
| January/December 2023 January/December 2022 | | | | | | |
| Minimum for the year | 14,267,125 | 4,617,549 | | | | |
| Maximum for the year | 135,898,118 | 18,259,864 | | | | |
| Average for the year | 50,584,957 | 8,287,036 | | | | |
| At year end | 135,898,118 | 18,259,864 | | | | |

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(Partner)

Lorena Lardizábal

Public Accountant (U.B.A.)



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Note 36 - Fair value measurements of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

When available, the Group measures the fair value of a financial instrument using the quoted price in an active market. A market is considered active if transactions take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Group uses valuation techniques maximizing the use of relevant market inputs and minimizing the use of unobservable inputs. The choice of a valuation technique includes all factors market participants would take into consideration for the purposes of setting the price of the transaction.

Fair values are categorized into different levels in the fair value hierarchy based on the input data used in the measurement techniques, as follows:

- Level 1: quoted prices in active markets (no adjustment) for identical instruments.
- Level 2: valuation models using observable market data as significant inputs.
- Level 3: valuation models using unobservable market data as significant inputs.

Instruments classified as Level 2 in the fair value hierarchy:

At December 31, 2023, the Bank recorded instruments classified as Level 2 in the fair value hierarchy for \$119,244,423, according to the following detail:

Debt securities at fair value through profit or loss

| ITEM | IDENTIFICATION | BALANCE |
|-----------------|----------------|-----------|
| . BCRA Bills | Y09E4 | 6,518,797 |
| TOTAL (Note 37) | | 6,518,797 |

Other debt securities

| ITEM | IDENTIFICATION | BALANCE |
|--|----------------|------------|
| . Vista Energy Argentina Corporate Bonds - Class XVIII March 2027 | VSCJO | 2,583,959 |
| . Pan American Energy Corporate Bonds - November 2025 | PN7CO | 2,343,634 |
| . Vista Energy Argentina Corporate Bonds - Class XIX March 2028 | VSCKO | 2,114,679 |
| . Cresud Corporate Bonds - Class XL - December 2026 | CS40O | 1,838,855 |
| . YPF UVA Corporate Bonds - Class XIX - August 2024 | YMCKO | 1.210.558 |
| . ALUAR S.A. Corporate Bonds - Class IV - September 2025 | LMS4O | 1.197.167 |
| . Oiltanking Ebytem Corporate Bonds- Series I - March 2026 | OTS10 | 1,113,614 |
| . YPF Dollar-linked Corporate Bonds- Class XXVI - September 2028 | YMCRO | 958,531 |
| . Barragan Corporate Bonds - Class IX - April 2026 | TBC9O | 776.867 |
| . Aerop. Argentina 2000 Corporate Bonds - Class VI - February 2025 | AER6O | 729,762 |
| . Barragan Corporate Bonds - Class VI - May 2025 | TBC6O | 679,909 |
| . NEWSAN Corporate Bonds- Class XIX - October 2024 | WNCKO | 506,500 |
| TOTAL | | 16,054,035 |

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Financial assets pledged as collateral

| ITEM | IDENTIFICATION | BALANCE |
|-----------------|----------------|------------|
| . BCRA Bills | Y09E4 | 78,980,711 |
| TOTAL (Note 37) | | 78,980,711 |

Investments in equity instruments

| ITE | M BALANCE |
|-----------------|------------|
| . Bladex S.A. | 17,690,880 |
| TOTAL (Note 37) | 17,690,880 |

Instruments classified as Level 3 in the fair value hierarchy:

At December 31, 2023, the Bank recorded instruments classified as Level 3 in the fair value hierarchy, according to the following detail:

Investments in equity instruments

| ITEM | BALANCE |
|------------------------------------|---------|
| . Mercado Abierto Electrónico S.A. | 166,945 |
| . Swift Bélgica | 894 |
| TOTAL (Note 37) | 167,839 |

Liquidity option

In line with the terms of section 11 of Executive Order No. 331/2022, the Bank decided to hedge 100% of the securities portfolio received in the exchange process. Due to its non-transferable nature, there is no fair market value for this option. In addition, it does not have a determined strike price, since it is set based on the market rates plus 0.30%, meaning that, at the time of its valuation, it stands below the underlying, therefore having no intrinsic value for accounting purposes.

Note 37 - Categories and fair value of financial assets and financial liabilities

The following table shows the categories of financial assets and liabilities at December 31, 2023:

| | N | IEASURED AT | | FAIR VALUE HIERARCHY | | RCHY | |
|--|-------------------|---------------------------------|--|----------------------------|---------------|--------------------------|---------------|
| ITEM | AMORTIZED COST | FAIR VALUE THROUGH OCI | FAIR VALUE THROUGH PROFIT OR LOSS | FAIR VALUE | LEVEL 1 | LEVEL 2 | LEVEL 3 |
| FINANCIAL ASSETS | | | | | | | |
| Cash and deposits in banks | 1,066,246,839 | - | - | (1) | - | - | - |
| . Cash | 310,288,693 | - | - | - | - | - | - |
| . Banks and correspondents | 755,731,150 | - | - | - | - | - | - |
| . Other | 226,996 | - | - | - | - | - | - |
| Debt securities at fair value through profit or loss | - | - | 1,144,190,448 | 1,144,190,448 | 1,137,671,651 | 6,518,797 ⁽³⁾ | - |
| Derivative instruments | - | - | 10,096 | 10,096 | 10,096 | - | - |
| Repo Transactions | 3,251,394,357 | - | - | (1) | - | - | - |
| Other financial assets | 140,927,211 | - | 157,273,367 | 157,273,367 ⁽²⁾ | 157,273,367 | - | - |
| Loans and other financing | 2,072,755,482 | - | - | 1,638,125,998 | - | - | 1,638,125,998 |

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| | M | IEASURED AT | | | FA | IR VALUE HIERAF | RCHY |
|---|-------------------|---------------------------------|--|----------------------------|---------------|----------------------------|--------------------------|
| ITEM | AMORTIZED COST | FAIR VALUE THROUGH OCI | FAIR VALUE THROUGH PROFIT OR LOSS | FAIR VALUE | LEVEL 1 | LEVEL 2 | LEVEL 3 |
| Other debt securities | 429,222,800 | 84,175,499 | - | 369,439,276 ⁽⁶⁾ | 209,581,220 | 153,689,367 ⁽⁴⁾ | 6,168,689 ⁽⁵⁾ |
| Financial assets pledged as collateral | 87,933,600 | - | 79,437,303 | 79,437,303 ⁽²⁾ | 456,592 | 78,980,711 ⁽³⁾ | - |
| Investments in equity instruments | - | 6,639,696 | 20,725,748 | 27,365,444 | 9,506,725 | 17,690,880 ⁽³⁾ | 167,839 ⁽³⁾ |
| TOTAL FINANCIAL ASSETS | 7,048,480,289 | 90,815,195 | 1,401,636,962 | 3,415,841,932 | 1,514,499,651 | 256,879,755 | 1,644,462,526 |
| FINANCIAL LIABILITIES | | | | | | | |
| Deposits | 6,827,053,345 | - | - | 6,816,290,253 | - | - | 6,816,290,253 |
| Derivative instruments | - | - | 8,033 | 8,033 | 8,033 | - | - |
| Repo transactions | 4,368,623 | - | - | (1) | - | - | - |
| Other financial liabilities | 304,907,258 | - | - | (1) | - | - | - |
| Financing received from the BCRA and other financial institutions | 8,665,083 | - | - | (1) | - | - | - |
| TOTAL FINANCIAL LIABILITIES | 7,144,994,309 | - | 8,033 | 6,816,298,286 | 8,033 | - | 6,816,290,253 |

- (1) Not shown since it is estimated that fair value is similar to its accounting value.
- (2) The fair value of financial instruments measured at amortized cost is not shown since it is estimated to be similar to its accounting value.
- ⁽³⁾ Note 36.
- (4) Corresponds to financial instruments measured at fair value through OCI \$16,054,035 (Note 36) and measured at amortized cost \$137,635,332 (Note 37 - Other Debt Securities - Level 2).
- (5) Note 37 Other debt securities Level 3
- (6) Corresponds to financial instruments measured at fair value through OCI \$84,175,499 and measured at amortized cost \$ 285,263,777.

The following table shows the categories of financial assets and liabilities at December 31, 2022:

| | N | MEASURED AT | | FAIR VALUE HIERARCHY | | СНҮ | |
|--|-------------------|---------------------------------|---|----------------------------|---------------|---------------------------|---------------|
| ITEM | AMORTIZED COST | FAIR VALUE THROUGH OCI | FAIR VALUE THROUGH PROFIT OR LOSS | FAIR VALUE | LEVEL 1 | LEVEL 2 | LEVEL 3 |
| FINANCIAL ASSETS | | | | | | | |
| Cash and deposits in banks | 1,032,921,156 | - | - | (1) | - | - | - |
| . Cash | 190,404,022 | - | - | - | - | - | - |
| . Banks and correspondents | 842,517,134 | - | - | - | - | - | - |
| Debt securities at fair value through profit or loss | - | - | 3,104,329,612 | 3,104,329,612 | 889,985,000 | 2,214,344,612 | - |
| Repo transactions | 966,714,425 | - | - | (1) | - | - | - |
| Other financial assets | 151,339,636 | - | 134,701,894 | 134,701,894 ⁽²⁾ | 134,701,894 | - | - |
| Loans and other financing | 2,452,532,162 | - | - | 2,019,210,030 | - | - | 2,019,210,030 |
| Other debt securities | 603,221,365 | 18,467,455 | - | 519,222,621 ⁽⁴⁾ | 458,450,726 | 60,771,895 ⁽³⁾ | - |
| Financial assets pledged as collateral | 146,787,395 | - | 346,531 | 346,531 ⁽²⁾ | 346,531 | - | - |
| Investments in equity instruments | - | 5,606,397 | 10,531,919 | 16,138,316 | 8,090,491 | 7,903,201 | 144,624 |
| TOTAL FINANCIAL ASSETS | 5,353,516,139 | 24,073,852 | 3,249,909,956 | 5,793,949,004 | 1,491,574,642 | 2,283,019,708 | 2,019,354,654 |
| FINANCIAL LIABILITIES | | | | | | | |
| Deposits | 7,189,842,626 | - | - | 7,180,833,939 | - | - | 7,180,833,939 |

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(Partner)

Alejandro A. Garcia General Accountant

Rubén O. González Ocantos General Manager Juan M. Cuattromo President Lorena Lardizábal Public Accountant (U.B.A.) C.P.C.E.P.B.A. Volume 155 – Folio 141



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| | MEASURED AT | | | | FA | IR VALUE HIERAR | СНҮ |
|---|-------------------|---------------------------------|---|---------------|---------|-----------------|---------------|
| ITEM | AMORTIZED COST | FAIR VALUE THROUGH OCI | FAIR VALUE THROUGH PROFIT OR LOSS | FAIR VALUE | LEVEL 1 | LEVEL 2 | LEVEL 3 |
| Derivative instruments | - | - | 934 | 934 | 934 | - | - |
| Repo transactions | 2,610,896 | - | - | (1) | - | - | - |
| Other financial liabilities | 186,931,087 | - | - | (1) | - | - | - |
| Financing received from the BCRA and other financial institutions | 6,855,536 | - | - | (1) | - | - | - |
| TOTAL FINANCIAL LIABILITIES | 7,386,240,145 | - | 934 | 7,180,834,873 | 934 | - | 7,180,833,939 |

 $^{^{(1)}}$ Not shown since it is estimated that fair value is similar to its accounting value.

Instruments classified as Level 2 in the fair value hierarchy:

At December 31 2023 and 2022, the Bank recorded instruments measured at amortized cost whose fair value was assessed using Level 2 methodologies as follows:

Other debt securities

| ITEM | IDENTIFICATION | BALANCE 12.31.2023 | BALANCE 12.31.2022 |
|---|---|-----------------------|-----------------------|
| . Bond of the Province of Buenos Aires July 2024 | 42269 | 2,300,393 | 6,235,575 |
| . Bond of the Province of Buenos Aires January 2024 | 42047 | 434,487 | 5,847,042 |
| . Public Infrastructure Solidarity Financial Trust – NASA IV | NA04A | 1,250,025 | - |
| . Public Infrastructure Solidarity Financial Trust – NASA IV | NA04C | 176.517 | - |
| . Class A Fuerza Solidaria Trust Fund Participation Certificate | TRVA1 | 11,765 | 20,640 |
| . CJYPB Bonds | Montevideo | 152,582 | 86,280 |
| . Government securities | Grupo Provincia | 89,868,427 | - |
| . Corporate bonds | Grupo Provincia | 42,221,877 | 35,013,236 |
| . Trust debt securities | Grupo Provincia and Provincia Servicios Financieros | 1,219,259 | 359,595 |
| . CRESUD Corporate Bonds- Class XXXVII - March 2025 | CS370 | - | 4,062,986 |
| . Bond of the Province of Buenos Aires - Retirement and Pension Fund 2023 | 32880 | - | 2,375,159 |
| . CRESUD Corporate Bonds - Class 33 - July 2024 | CSKZO | - | 731,835 |
| TOTAL | | 137,635,332 | 54,732,348 |

Instruments classified as Level 3 in the fair value hierarchy:

At December 31 2023, the Bank recorded instruments measured at amortized cost whose fair value was assessed using Level 3 methodologies as follows:

Other debt securities

| ITEM | IDENTIFICATION | BALANCE 12.31.2023 |
|-------------------------|-----------------|-----------------------|
| . Corporate bonds | Grupo Provincia | 4,337,652 |
| . Trust debt securities | Grupo Provincia | 1,831,037 |
| TOTAL | | 6,168,689 |

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⁽²⁾ The fair value of financial instruments measured at amortized cost is not shown since it is estimated to be similar to its accounting value.

⁽³⁾ Corresponds to financial instruments measured at fair value through OCI \$6,039,547 and measured at amortized cost \$ 54,732,348 (Note 37 - Other Debt Securities - Level 2).

⁽⁴⁾ Corresponds to financial instruments measured at fair value through OCI \$18,467,455 and measured at amortized cost \$500,755,166.



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Fair value of financial assets and liabilities - Hierarchies 2 and 3

With respect to investments in equity instruments, the Class "B" shareholding in Bladex SA valued at fair value through profit or loss (hierarchy 2) is included in "Corporate securities/shareholding in non-controlled financial institutions". Such value is determined using valuation techniques based on the directly observable market data for a similar asset. Therefore, considering that the Bank may convert class "B" shares in class "E" shares (represented by institutional and retail investors), by quoting in the New York Stock Exchange, such quotation was used for this measurement. Moreover, the Mercado Abierto Electrónico and Swift Bélgica shareholdings, both valued at fair value through profit or loss (hierarchy 3) are included in "Investments in Equity Instruments". Such value is determined by using unobservable market data as significant inputs.

Fair value of assets and liabilities not measured at fair value

Below is a description of methodologies and assumptions used to assess the fair value of the main financial instruments not measured at fair value, when the instrument does not have a quoted price in a known market.

- Assets and liabilities with fair value similar to their accounting value

For financial assets and financial liabilities maturing in a short term, it is considered that the accounting balance is similar to the fair value. This assumption also applies for cash and deposits in banks, repo transactions, other financial assets and financial assets pledged as collateral. It also applies for deposits in savings accounts, checking accounts, fixed-term deposits, other financial liabilities and financing received from the BCRA and other financial institutions.

- Fixed rate financial instruments

The fair value of financial assets was assessed by discounting future cash flows at market rates at each measurement date for financial instruments with similar characteristics.

The estimated fair value of fixed interest rate deposits was assessed by discounting future cash flows using market interest rates for placements with similar maturities.

Note 38 - Information by segments

For management reporting purposes, the Bank defines the following operation segments:

Corporate:

Corporate segment groups transactions carried out by large, medium, small and micro enterprises, which make use of the credit facilities offered by the Bank through loans to the Private Sector. It also includes deposits in sight accounts, fixed-term deposits and other fee-generating products and services.

Business and Professionals (B&P) and Micro entrepreneurs:

This segment includes transactions carried out by individuals who develop business activities as professionals, have small businesses and/or are micro entrepreneurs and make use of the credit facilities offered by the Bank through loans to the Private Sector. It also includes deposits in sight accounts, fixed-term deposits and other fee-generating products and services.

Retail:

Retail segment groups transactions carried out by individuals, who make use of the credit facilities offered by the Bank through loans to the Private Sector. It also includes deposits in sight accounts, fixed-term deposits and other fee-generating products and services.

Public sector:

This segment groups transactions carried out with the National, Provincial and Municipal Administrations, except for those transactions carried out with debt securities, which are shown under Treasury.

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Treasury:

Treasury segment includes central and investment activities, exchange transactions and funding operations not attributable to other segments.

Regulatory differences:

They include the reconciliation between managerial and regulatory information, mainly based on the following facts:

- Information on balances is exposed on a monthly average base and not on closing balances.
- The Bank uses a transfer price internal system in order to assign a cost or value of funds to each placement or deposit of money, which is not booked.

Balance sheet and results by segment

There follows information by segments, equity data and results at December 31, 2023:

December 2023

| | Corporate | B&P and micro entrepreneurs | Retail | Public Sector | Treasury | Total | Regulatory differences | Subsidiaries | Group total at 12.31.2023 |
|---|---------------|-----------------------------|---------------|---------------|-----------------|---------------|---------------------------|---------------|---------------------------------|
| Average assets | 629,223,867 | 89,198,240 | 651,254,433 | 29,406,466 | 2,845,422,438 | 4,244,505,444 | 4,461,460,696 | 527,234,140 | 9,233,200,280 |
| Average Liabilities (1) | 1,265,358,769 | 156,706,516 | 1,103,944,447 | 1,087,706,246 | 246,871,641 | 3,860,587,619 | 3,477,735,100 | 499,249,244 | 7,837,571,963 |
| Net Financial Income | 321,265,780 | 51,591,586 | 222,049,543 | 240,187,845 | 885,913,197 | 1,721,007,951 | | 361,435,975 | 2,082,443,926 |
| Cost/Value of Funds (2) | 585,340,357 | 63,035,009 | 534,208,279 | 852,792,759 | (2,035,376,404) | - | | | - |
| Charge for allowances (3) | (34,342,480) | (5,912,863) | (29,299,967) | (87,850) | - | (69,643,160) | | (4,525,709) | (74,168,869) |
| Net Income from Services | (123,173,753) | (23,034,371) | 25,730,839 | 3,705,082 | - | (116,772,203) | | 1,602,154 | (115,170,049) |
| Administrative Expenses | (182,753,666) | (27,216,168) | (119,242,997) | (74,369,575) | (342,201,200) | (745,783,606) | | (108,356,643) | (854,140,249) |
| Miscellaneous Profits and Losses, Branches abroad | - | - | - | - | (571,623,472) | (571,623,472) | | (234,593,839) | (806,217,311) |
| Income/(Loss) before Taxes | 566,336,238 | 58,463,193 | 633,445,697 | 1,022,228,261 | (2,063,287,879) | 217,185,510 | | 15,561,938 | 232,747,448 |
| Income Tax | | | | | | (313,271) | | (19,779,687) | (20,092,958) |
| Total Income/(Loss) for the year | | | | | | 216,872,239 | | (4,217,749) | 212,654,490 |

 $^{^{(1)}}$ Average corresponds only to assets and liabilities of the Bank, not of Subsidiaries.

There follows compared information by segments, equity data and results at December 31, 2022:

| | Corporate | B&P and micro entrepreneurs | Retail | Public Sector | Treasury | Total | Regulatory differences | Subsidiaries | Group total | |
|--------------------------------------|---------------|-----------------------------|---------------|------------------|---------------|---------------|---------------------------|--------------|---------------|--|
| AVERAGE BALANCES – December 31, 2022 | | | | | | | | | | |
| Average assets (1) | 975,106,414 | 127,935,805 | 824,646,373 | 39,347,357 | 3,634,449,325 | 5,601,485,274 | 3,142,475,864 | 581,789,639 | 9,325,750,777 | |
| Average liabilities (1) | 1,829,685,167 | 239,634,177 | 1,095,892,913 | 1,742,876,440 | 275,182,660 | 5,183,271,357 | 2,420,013,779 | 551,981,060 | 8,155,266,196 | |

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⁽²⁾ The cost/value of funds derives from applying the transfer rate to assets/liabilities.

⁽³⁾ Corresponds to allowances for loan losses net of allowances reversed and receivables recovered.



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| Net Financial Income | 487,232,080 | 77,254,009 | 205,085,731 | 127,758,788 | 78,513,667 | 975,844,275 | - | 266,945,677 | 1,242,789,952 |
|---|---------------|--------------|---------------|---------------|-----------------|---------------|---|---------------|---------------|
| Cost/Value of Funds (2) | 396,251,987 | 51,978,804 | 182,432,667 | 781,580,918 | (1,412,244,376) | - | - | - | - |
| Charge for allowances (3) | (13,555,860) | (4,020,193) | (20,735,960) | (153,677) | - | (38,465,690) | - | (3,073,759) | (41,539,449) |
| Net income from Services | (14,788,336) | (11,504,786) | 77,876,919 | 9,452,535 | - | 61,036,332 | - | (12,667,044) | 48,369,288 |
| Administrative Expenses | (288,356,259) | (41,159,915) | (158,029,771) | (141,033,125) | (59,235,326) | (687,814,396) | - | (120,053,714) | (807,868,110) |
| Miscellaneous Profits and Losses, Branches abroad | - | - | - | - | (243,833,785) | (243,833,785) | - | (117,232,571) | (361,066,356) |
| Income/(Loss) before Taxes | 566,783,612 | 72,547,919 | 286,629,586 | 777,605,439 | (1,636,799,820) | 66,766,736 | - | 13,918,589 | 80,685,325 |
| Income Tax | - | = | - | - | = | (61,870) | - | (14,527,427) | (14,589,297) |
| Total Income/(Loss) for the year | - | - | - | - | - | 66,704,866 | - | (608,838) | 66,096,028 |

⁽¹⁾ Average corresponds only to assets and liabilities of the Bank, not of Subsidiaries.

Note 39 - Subsidiaries

The Bank direct and indirectly owns total shares and votes on the following entities:

- <u>Grupo Provincia SA</u> aims at defining the strategic guidelines which will be applied to the Group's companies. They develop activities of general and life insurances and worker's compensation.
- <u>Provincia Servicios Financieros SA</u> aims at defining the strategic guidelines which will be applied to the Group's companies. They have a strong presence in the services' sector and develop activities of investment, trading, finance, leasing, real estate and other supplementing financial activities.
- <u>Provincia Leasing SA's</u> main purpose is to provide leases with option to purchase personal or real property, whether owned or acquired by the Company for leasing purposes.
- <u>Bapro Medios de Pago SA</u> offers a collection system for the payment of taxes and services, Technology and Networks solutions for governments and municipalities and Call Centers.
- <u>Provincia Fideicomisos SAU</u> has vast experience in the structuring and management of trusts, both common and financial, publicly and non-publicly offered, for the private and public sectors. (Note 39.5)
- <u>Provincia Microempresas SA</u> offers quality financial services with minimum requirements for provincial independent workers, who perform a business, service or production activity. The initiative is inspired on the Bank's foundational values strongly linked to social and productive development, and equal opportunities.
- <u>BA Desarrollo SA</u> promotes and leads the positioning of the Province, and probably of Argentina, towards the Sustainable Development. It operates as an access for every investor who wishes to place its project in strategic sectors of the province and the country. At the end of the year, BA Desarrollo SA was under liquidation process. (Note 39.4)

The Bank indirectly owns 60% of shares and votes of the following insurance companies, which are regulated by the National Insurance Superintendency (Superintendencia de Seguros de la Nación - SSN).

- <u>Provincia Seguros SA</u> is engaged in the coverage of any type of risk, both for individuals and corporations, whether
 of industrial, commercial or service nature.
- Provincia Seguros de Vida SA is devoted to the production of individual life insurances.

The Bank direct and indirectly owns 89.1%, 99% and 99.99% of the shares and votes of the following companies:

• <u>Provinfondos SA</u> is a firm that carries out activities as a mutual fund managing company in line with the provisions of Law No. 24083, where Banco de la Provincia de Buenos Aires is the Depository Company.

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⁽²⁾ The cost/value of funds derives from applying the transfer rate to assets/liabilities.

⁽³⁾ Corresponds to allowances for loan losses net of allowances reversed and receivables recovered.



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- <u>Provincia Bursátil SA</u> is devoted to brokerage transactions.
- <u>Provincia Aseguradora de Riesgo de Trabajo SA</u> commercializes the mandatory insurance policy for every employer regulated under Law No. 26773. The purpose of the workers' compensation insurance is the prevention of labor accidents and professional diseases, compensation of damages through appropriate medical assistance, payment of lost wages, compensation in case of inability and job reinsertion for those workers who are not able to return to work as a consequence of the accident. Said company is regulated by the SSN and the Workers' Compensation Insurance Superintendency (Superintendencia de Riesgo de Trabajo).

As mentioned in Note 1.3, on March 31, 2022, through Minute No. 87 of Grupo Provincia SA's Regular and Special General Meeting, the Company's spin-off was approved pursuant to section 88 of the General Companies Law and sections 80 and 81 *et seq* of the Income Tax Law and a new corporation called "Provincia Servicios Financieros" was created. The corporate reorganization was effective as of April 1, 2022.

Mention should be made that the General Inspectorate of Companies registered Provincia Servicios Financieros SA on July 27, 2022.

Likewise, the Bank has control over the following structured entities:

- <u>Banco Provincia Foundation</u>: its mission is to strengthen social and educational supportive environments for children and young people, prompting the creation of social networks and involving the local community, in the most vulnerable places of the Province of Buenos Aires.
- <u>1822 Raíces Abierto Pyme Mutual Fund</u>: The fund mainly invests in financial assets issued by SMEs and/or other entities for financing purposes.
- <u>1822 Raíces Gestión Mutual Fund</u>: The fund mainly invests in assets issued and traded in Argentina in currency of legal tender. It also invests in assets in foreign currency that are integrated and paid in currency of legal tender and which principal and interests are paid exclusively in such currency.

At December 31, 2022, the Bank had control over the above-mentioned mutual funds 1822 Raíces Abierto Pyme and 1822 Raíces Gestión and the following structured entity:

• <u>1822 Raíces Infraestructura Mutual Fund</u>: The fund mainly invests in instruments destined for financing infrastructure projects or projects having an impact on the Argentine real economy.

In the case of mutual funds, the Bank analyses the holding of registered quota shares at each period-end in order to determine the control existence at each date. In such analysis, the Bank considers not only the direct and indirect holding maintained by the Group but also the composition of the remaining investors' structure to assess the need of consolidation under the IFRS 10.

39.1 Financial support to structured entities

The Bank provides continuous financial support to Banco Provincia Foundation. A subsidy's first annual installment for \$112,500 to such foundation was agreed under the Board of Directors' Resolution No. 63/23, issued on January 26, 2023. On March 16, 2023, through Board of Directors' Resolution No. 185/23, a special contribution of \$300,000 was agreed, which was periodically disbursed according to the implementation of Banco Provincia Foundation's projects. On March 30, 2023, a subsidy's second annual installment for \$112,500 was agreed under the Board of Directors' Resolution No. 236/23. On June 8, 2023, a subsidy's third annual installment for \$112,500 was agreed under the Board of Directors' Resolution No. 392/23. On August 10, 2023, a subsidy's fourth annual installment for \$112,500 was agreed under the Board of Directors' Resolution No. 551/23. On September 21, 2023, through Board of Directors' Resolution No. 671/23, a special contribution of \$300,000 was agreed, which was periodically disbursed according to the implementation of Banco Provincia Foundation's projects. At December 31, 2023, the amount paid to such Foundation amounted to \$1,050,000.

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39.2 Provincia Aseguradora de Riesgo de Trabajo

a. Minimum capital requirements and coverage of debts to insureds

At December 31, 2023, the Company recorded a \$49,896,631 surplus in its minimum capital and a \$89,281,677 surplus in the coverage of debts to insureds, calculated according to the provisions of the RGAA.

b. Self- insurance contract of the Government of the Province of Buenos Aires

Provincia ART SA manages the self- insurance contract of the Government of the Province of Buenos Aires and significant receivable amounts have accrued in its favor which, at December 31, 2023 and 2022, amounted to \$10,735,044 and \$11,782,314, respectively (Note 16).

After December 31, 2023, the Company received payments for \$36,842 to partially settle such debt.

c. Amendments to the legislation in force

Determination of debts with insureds is affected by changes in legislations, regulations and case law. Particularly, there is no definitive resolution on the following events, which could affect their determination:

- Declaration of unconstitutionality of sections of Law No. 24557 (which regulates Workers' Compensation Insurance companies);
- National Executive Order No. 1694/09 (changes in the amounts of monetary compensations for disabilities and the creation of the registry of medical services providers);
- Resolution No. 35550 issued by the SSN (civil liability insurance to cover risks derived from accidents at work and occupational diseases);
- Law No. 26773 (rules on injuries derived from accidents at work and occupational diseases in order to reduce the litigation rate in the system);
- National Executive Order No. 472/14 (rules on temporary disability period and compensation amounts);
- Judgment rendered by the Argentine Supreme Court of Justice on June 7, 2016 (applicability of Law No. 26773)
- National Executive Order No. 54/17 (mandatory application of jurisdictional medical commissions, creation of the provincial public self- insurance, changes in compensation amounts)
- Law No. 27348 (rules on injuries derived from accidents at work and occupational diseases).

The authorities of Provincia ART S.A. understand that the Company's reserves at December 31, 2023 and 2022 include all significant known effects derived from the regulatory changes described above as well as the different application methods under each jurisdiction. However, at the date of issuance of these financial statements, it is not possible to assess the effect that the various judicial interpretations on aspects regulated by the present rules on workers compensation insurance may have on the activity of Provincia ART S.A. As a result of such interpretations, significant differences may arise between the system's actual compensations and the estimates made by the Company when setting up its provision for insurance claims as of those dates.

Additionally, the SSN issued Resolutions Nos. 966 and 1039 providing that court-ordered claims must be adjusted in accordance with the stable worker's average taxable remuneration (*remuneraciones imponibles promedio de los trabajadores estables - RIPTE*) index. At December 31, 2019, Provincia ART SA valued its reserves according to the guidelines therein stated. Such valuation resulted in a significant benefit leading to the surplus mentioned above.

The Company's authorities have estimated the reserves adequacy in accordance with the rules issued by the SSN by application of the IFRS. Since the Company has adjusted its calculations to the regulation in force, provisions were reversed, totaling \$781,275 at December 31, 2023. Such amount was disclosed under the "Provisions" caption.

d. Trust Fund for Occupational Diseases (Fondo Fiduciario para Enfermedades Profesionales - FFEP)

At December 31, 2023, the Company registered receivable amounts from the FFEP pursuant to the SSN Resolution No. 29323/03. This Fund was created under Decree No. 1278/00 and the regulations established by SSN Resolutions Nos. 358 and 507 which included the provisions set forth by the Executive Branch Emergency Decree No. 367 dated April 13, 2020. Such decree defined COVID-19 as a not-listed occupational disease.

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Mention should be made that funding of the amounts granted to cover COVID-19 cases is 100% allocated to the FFEP. A minimum reserve equivalent to 10% of the FFEP's resources shall be kept to cover any other costs arising from other potential occupational diseases. Although the fund covers the whole workers' system, the regulation sets forth that 80% of the collected amounts shall be withheld and administered by each Workers' Compensation Insurance Company and the remaining 20% shall be transferred to a joint account administered by the Union of Workers' Compensation Insurance Companies (*Unión de Aseguradoras de Riesgos del Trabajo* - UART) according to the SSN regulation. To this end, a coordinator has been appointed.

Taking into account the numbers of cases to be allocated to the FFEP due to the pandemic, the SSN suspended the 20% transfer to the joint account as from January 2021 (SSN Resolution No. 507/20).

Likewise, the workers' monthly contribution destined to the FFEP increased from \$0.60 to \$40 according to Resolution No. 115/21 issued by the Ministry of Labor, Employment and Social Security.

On August 10, 2021, through Resolution No. 604/21, the SSN provided for a financial compensation on the amounts on account of the FFEP paid by the Workers' Compensation Insurance Companies making payments of amounts chargeable to the FFEP with their own resources. Such regulation provided for an interest rate applicable over the FFEP excess balance defined as the average monthly effective interest rates arising from the prevailing Banco de la Nación Argentina's borrowing rates for 30-days fixed-term deposits.

On the same date, the Ministry of Labor, Employment and Social Security issued Resolution No. 467/21 whereby the fixed amount established under section 5 of Decree No. 590/97, as amended and supplemented, shall be quarterly adjusted by applying the RIPTE index for the months immediately preceding the first and the last months of the period to be adjusted, respectively. As from September 2021, each worker shall pay a \$40 monthly contribution, as an initial basis, pursuant to Resolution No. 115/21. At December 31, 2023, the current monthly contribution is \$418.

On August 29, 2022, the SSN issued Resolution No. 618/22 establishing that 15% of the funds deposited with the insurance companies for the FFEP will be transferred to an account for the payment of social security contributions

Resolution No. 358 was amended by Resolution No. 264 dated June 6, 2023 which stipulated that, as from its publication date, insurance companies will transfer 1% of the funds deposited for the FFEP.

Notwithstanding the measures adopted by the Control Authorities, the funds managed by this Company exhausted in January 2021. Together with the financial statements at March 31, June 30, September 30 and December 31, 2021; March 31, June 30, September 30 and December 31, 2022 and March 31, June 30 and September 30, 2023, claims for the recovery of the amounts recorded at such dates to be received from the joint fund were presented before the SSN for \$599,709, \$473,258, \$2,021,852, \$3,624,990, \$5,024,424, \$6,789,859, \$9,076,170, \$12,098,765, \$14,608,565, \$18,525,693 and \$23,705,997, respectively. At December 31, 2023, the Company has collected the amount of \$599,709 previously mentioned and has partially collected \$55,743 from the amount owed by the FFEP.

At December 31, 2023 and 2022, the amounts owed by the FFEP to the Company totaled \$30,346,446 and \$37,675,791 and were recorded under the "Other non-financial assets" caption in these consolidated financial statements. (Note 16)

Moreover, at December 31, 2023, pending claims for \$28,322,712 were disclosed which, in turn, were offset by the amounts to be recovered from the FFEP.

Pursuant to SSN Resolution No. 449/23 dated September 26, 2023, the FFEP coordinator was instructed to transfer to the workers' compensation insurance companies the remaining balance arising from the difference between the amount transferred to the common account by the ARTs and that transferred to trade union social security entities in accordance with the mechanism established under Joint Resolution RESCFC-2022-1-APNSRT#MT. Consequently, on October 4, 2023, \$267,539 was transferred to the Company.

On February 17, 2022, the National Executive Branch issued Decree No. 79/22 authorizing the creation of a trust by all workers' compensation insurance companies and the intervention of the SSN and SRT so that the FFEP may gain access to private financing. At the date of issuance of these financial statements, the implementation of such trust was still pending.

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The Group's Management periodically monitors the evolution of the balances to be recovered from the FFEP recognized by Provincia Aseguradora de Riesgos del Trabajo SA, with respect to the funding of the in kind or monetary compensations of the COVID-19-related claims, according to the provisions set forth by the National Executive Branch Decree No. 367/20, as amended and supplemented. Its impact on the Company's financial condition could not be reasonably assessed since it will depend on the coverage duration, the recovery pace of the mentioned fund and the supplementary regulations to be issued accordingly.

39.3 Provincia Seguros

Minimum Capital Requirements

Provincia Seguros S.A. is governed by the regulations issued by the SSN, which, among other aspects, require to maintain a minimum capital according to Section 30 of the RGAA and to comply with the coverage calculation of Section 35 of said regulation. At December 31, 2023, Provincia Seguros S.A. showed a surplus in its minimum capital for \$18,446,285 calculated according with SSN rules.

The following amounts were excluded as "Other non-computable receivables":

| | 12.31.2023 |
|--|------------|
| Advances | 16,716 |
| Other receivables from sale | 34,488 |
| Total Other non-computable receivables | 51,204 |

Likewise, at December 31, 2023, the Company recorded a \$24,783,291 surplus in the coverage of debts to insureds, calculated according to the provisions of Section 35 of the RGAA.

At December 31, 2023, the Company complied with the Rules on Investment Policies and Procedures, as stipulated in the RGAA, approved by its Board of Directors.

39.4 BA Desarrollo SA

On December 26, 2018, the Entity granted a power of attorney to approve, through Board of Directors' Minutes No. 1639/18, the Annual Report and reissued Financial Statements for the fiscal year ended December 31, 2017 and to appoint the Liquidator and Receiver. The Special and Regular General Meeting of Shareholders was held on December 28, 2018.

Through Resolution No. 726/20 dated November 12, 2020, the Entity granted a power of attorney to appoint the liquidator and receiver.

39.5 Provincia Fideicomisos S.A.U.

On April 29, 2021, the Company held a Special and Regular General Meeting whereby the corporate name changed from "Bapro Mandatos y Negocios S.A.U." to "Provincia Fideicomisos S.A.U.".

On September 26, 2023, Provincia Servicios Financieros approved and made an irrevocable contribution of \$1,100 million in favor of Provincia Fideicomisos S.A.U. to absorb annual accumulated losses. The need for such funds derives from the increase in the accounting provisions recorded as of September 30 of the current year, as a result of the rejection by the National Court of Appeals in Commercial Matters of the appeals filed in the "Acerra", "Escobar" and "Mercado" cases and the settlements made by experts. (Note 46.4)

On December 5, 2023, Provincia Servicios Financieros S.A. made an irrevocable contribution of \$285,000 to Provincia Fideicomisos S.A.U., specifically destined to absorb the accumulated losses for the year.

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39.6 Non-controlling interests

December 2023

| | PROVINCIA SEGUROS | PROVINCIA SEGUROS DE VIDA | PROVINCIA ASEGURADORA DE RIESGO DE TRABAJO S.A. | PROVINCIA BURSÁTIL | PROVINFONDOS S.A. | RAÍCES ABIERTO PYME MUTUAL FUND | RAÍCES GESTIÓN MUTUAL FUND | TOTAL |
|--|----------------------|---------------------------------|--|-----------------------|----------------------|---------------------------------------|----------------------------------|--------------|
| Non-controlling interests percentage | 40% | 40% | 0.012% | 1% | 10.90% | 66.22% | 24.18% | |
| Cash and Deposits in Banks | 188,745 | 1,993 | 55 | 400,890 | 12,049 | 1,189 | 726 | 605,647 |
| Debt Securities at Fair Value through Profit or Loss | 18,150,694 | 36,839 | 4,737 | 16,009 | 470,318 | 5,402,075 | 246,267 | 24,326,939 |
| Other Financial Assets | 43,576,666 | 4,923,523 | 9,469 | 201,366 | 1,269,381 | 1,153,690 | 1,731 | 51,135,826 |
| Other Debt Securities | 11,747,974 | 5,445,518 | 15,971 | - | - | - | - | 17,209,463 |
| Investments in Equity Instruments | 102,261 | - | - | 66,397 | 106,269 | - | 363,224 | 638,151 |
| Investment in Subsidiaries, Associates and Joint ventures | 8,248 | - | - | 138,540 | - | - | - | 146,788 |
| Other | 4,907,705 | 113,081 | 6,821 | 2,468 | 3,578 | - | - | 5,033,653 |
| Total Assets - Non- Controlling Interests | 78,682,293 | 10,520,954 | 37,053 | 825,670 | 1,861,595 | 6,556,954 | 611,948 | 99,096,467 |
| Provisions | (513,828) | (8,288) | (54) | - | - | - | - | (522,170) |
| Current Income Tax Liabilities | - | (580,264) | (1,831) | (5,423) | (89,920) | - | - | (677,438) |
| Deferred Income Tax Liabilities | - | (83,181) | (216) | (22,591) | (51,776) | - | - | (157,764) |
| Other Non-Financial Liabilities | (66,138,605) | (2,952,137) | (28,856) | (586,271) | (27,201) | (20,773) | (356) | (69,754,199) |
| Total Liabilities - Non-Controlling Interests | (66,652,433) | (3,623,870) | (30,957) | (614,285) | (168,897) | (20,773) | (356) | (71,111,571) |
| Net Worth - Non- Controlling Interests | 12,029,860 | 6,897,084 | 6,096 | 211,385 | 1,692,698 | 6,536,181 | 611,592 | 27,984,896 |

December 2022

| | PROVINCIA SEGUROS | PROVINCIA SEGUROS DE VIDA | PROVINCIA ASEGURADORA DE RIESGO DE TRABAJO S.A. | PROVINCIA BURSÁTIL | PROVINFONDOS S.A. | RAÍCES ABIERTO PYME MUTUAL FUND | RAÍCES INFRAESTRUCTURA MUTUAL FUND | TOTAL |
|---|----------------------|---------------------------------|--|-----------------------|----------------------|---|--|-------------|
| Non-controlling interests percentage | 40% | 40% | 0.012% | 1.00% | 10.90% | 45.58% | 22.03% | |
| Cash and Deposits in Banks | 301,412 | 28,577 | 34 | 22 | 1,130 | 50,612 | 212 | 381,999 |
| Debt Securities at Fair Value through Profit or Loss | 10,582,918 | 14,698 | 6,543 | 14,290 | 139,072 | 4,746,379 | 1,149,768 | 16,653,668 |
| Other Financial Assets | 43,397,687 | 4,530,656 | 8,828 | 17,554 | 1,236,801 | 34,223 | 32,613 | 49,258,362 |
| Other Debt Securities | 31,031,243 | 6,051,938 | 19,998 | - | - | - | - | 37,103,179 |
| Investments in Equity Instruments | 346,055 | - | - | 56,065 | 126,572 | - | - | 528,692 |
| Investment in Subsidiaries, Associates and Joint Ventures | 5,406 | - | - | 109,187 | - | - | - | 114,593 |
| Other | 3,379,193 | 17,993 | 7,938 | 3,590 | 2,509 | - | - | 3,411,223 |
| Total Assets - Non- Controlling Interests | 89,043,914 | 10,643,862 | 43,341 | 200,708 | 1,506,084 | 4,831,214 | 1,182,593 | 107,451,716 |
| Provisions | (623,944) | (255) | (78) | (78) | (1,756) | - | - | (626,111) |
| Current Income Tax Liabilities | (414) | (222,930) | - | (3,136) | (40,710) | - | - | (267,190) |

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| | PROVINCIA SEGUROS | PROVINCIA SEGUROS DE VIDA | PROVINCIA ASEGURADORA DE RIESGO DE TRABAJO S.A. | PROVINCIA BURSÁTIL | PROVINFONDOS S.A. | RAÍCES ABIERTO PYME MUTUAL FUND | RAÍCES INFRAESTRUCTURA MUTUAL FUND | TOTAL |
|---|----------------------|---------------------------------|--|-----------------------|----------------------|---|--|--------------|
| Deferred Income Tax Liabilities | (27,048) | (256,477) | (324) | (18,971) | (114,428) | - | - | (417,248) |
| Other Non-Financial Liabilities | (71,515,079) | (4,732,771) | (39,187) | (1,566) | (29,244) | (12,748) | (1,993) | (76,332,588) |
| Total Liabilities - Non-Controlling Interests | (72,166,485) | (5,212,433) | (39,589) | (23,751) | (186,138) | (12,748) | (1,993) | (77,643,137) |
| Net Worth - Non- Controlling Interests | 16,877,429 | 5,431,429 | 3,752 | 176,957 | 1,319,946 | 4,818,466 | 1,180,600 | 29,808,579 |

Note 40 - Related parties

Key management personnel

The Bank considers the members of the Board of Directors as key management personnel, since they have the authority and responsibility to plan, manage and control the Bank's activities.

The Directors are classified as senior staff without job stability pursuant to Law No. 10430. Likewise, this law provides for the items included in their compensation.

The following table shows short-term benefits at December 31, 2023 and 2022:

| COMPENSATIONS | 12.31.2023 | 12.31.2022 |
|---------------------|------------|------------|
| SHORT TERM BENEFITS | 767,495 | 909,347 |

At December 31, 2023 and 2022, loans and deposits of key management personnel are as follows:

| | MAXIMUM BALANCE AT 12.31.2023 | BALANCE AT 12.31.2023 | MAXIMUM BALANCE AT 12.31.2022 | BALANCE AT 12.31.2022 |
|---------------------|-------------------------------------|--------------------------|-------------------------------------|--------------------------|
| Cards | 15,387 | 15,052 | 11,279 | 11,279 |
| Overdrafts | - | - | 40 | 40 |
| Loans | 385 | 383 | 1,249 | 1,239 |
| Other | 4 | 4 | - | - |
| TOTAL LOANS | 15,776 | 15,439 | 12,568 | 12,558 |
| Savings accounts | 38,548 | 38,548 | 95,784 | 95,784 |
| Checking accounts | 2 | 2 | 40 | 40 |
| Fixed-term deposits | 30,007 | 30,007 | 137,512 | 137,512 |
| TOTAL DEPOSITS (1) | 68,557 | 68,557 | 233,336 | 233,336 |

Due to the great volume of transactions, it is considered more representative to inform the balance at the end of the reported period.

Loans and deposits with related parties have been carried out under market conditions. Balances of loans granted are classified under normal performance at December 31, 2023 and 2022 pursuant to the provisions and allowances rules issued by the BCRA.

Province of Buenos Aires

The Entity makes use of the exemption of paragraph 25 of IAS 24 since the Bank is controlled by the Province of Buenos Aires. Therefore, the most significant transactions with the Province are detailed below:

| | 12.31.2023 | 12.31.2022 |
|--|------------|------------|
| Loans (Note 35.1) | 44,109,779 | 46,037,865 |
| Other loans - PBA Art.11(Note 10) | 19,998,627 | - |
| Bonds to be received - Executive Order No. 2094/12 - Ministry of Economy - Province of Bs. As. (Note 10) | 3,435,991 | 10,699,743 |

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| Other loans - PBA Art.9 Item B (Note 10) | 3,941,770 | 12,274,749 |
|---|-------------|-------------|
| Overdrafts | 16,038,595 | 12,943,289 |
| Credit cards | 4,684 | 2,728 |
| Other loans | 690,112 | 10,117,356 |
| Government securities (Note 35.1) | 13,369,792 | 41,654,704 |
| Bond of the Province of Buenos Aires Retirement and Pension Fund 2023 | - | 2,426,802 |
| Bond of the Province of Buenos Aires January 2024 | 434,450 | 5,967,816 |
| Bond of the Province of Buenos Aires July 2024 | 2,414,811 | 6,667,274 |
| Other Securities | 10,520,531 | 26,592,812 |
| Guarantees (Note 35.1) | - | 171,399 |
| Other credits (Note 35.1) | 23,024,385 | 26,183,511 |
| Deposits | 743,986,227 | 464,150,098 |
| Checking accounts | 505,145,979 | 65,845,200 |
| Savings Accounts | 238,840,248 | 221,756,921 |
| Fixed-term deposits | - | 176,547,977 |

| | 12.31 | .2023 | 12.31.2022 | | |
|---------------------|---------------------|---------------|---------------------|---------------|--|
| | Maximum balance (1) | Final balance | Maximum balance (1) | Final balance | |
| Checking accounts | 505,145,979 | 505,145,979 | 65,845,200 | 65,845,200 | |
| Savings Account | 238,840,248 | 238,840,248 | 221,756,921 | 221,756,921 | |
| Fixed-term deposits | - | - | 176,547,977 | 176,547,977 | |

⁽¹⁾ Due to the great volume of transactions, it is considered more representative to inform the balance at the end of the reported period.

Note 41 - Leases

The Group acting as lessor

Financial Lease

The Group grants financing in the form of financial leases through Provincia Leasing S.A.

At December 31, 2023 and 2022, the breakdown of financial leases is the following:

| | 12.31.2023 | 12.31.2022 |
|--|------------|------------|
| - Machinery and equipment leased | 13,846,339 | 23,613,010 |
| - Charges to be collected on receivables from financial leases | 1,512,804 | 2,589,233 |
| - Machinery and equipment to be recovered | 1,400 | 5,917 |
| - Other | 724,344 | 25,280 |
| | 16.084.887 | 26.233.440 |

At December 31, 2023 and 2022, the amounts of financial leases granted to the non-financial public sector totaled \$9,434,147 and \$15,375,764, respectively (Note 10).

The following table shows the total amount for the payment of financial leases and the current value of minimum payments to be received thereunder:

| | 12.31.2 | 2023 | 12.31.2022 | | |
|-------------------|------------------|-----------------------------------|------------------|-----------------------------------|--|
| Term | Total investment | Current value of minimum payments | Total investment | Current value of minimum payments | |
| Up to 1 year | 1,737,065 | 5,549,545 | 910,035 | 9,432,842 | |
| From 1 to 5 years | 14,199,206 | 8,296,794 | 26,113,328 | 14,180,168 | |

Operating Lease

There follow the minimum future payments of leases under operating lease contracts at December 31, 2023 and 2022:

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| | 12.31.2023 | 12.31.2022 |
|-------------------|------------|------------|
| Up to 1 year | 33,893 | 159,762 |
| From 1 to 5 years | 18,544 | 32,283 |
| Total | 52,437 | 192,045 |

Note 42 - Restricted Assets

The Group holds the following Restricted Assets:

| | | Original Non | ninal Value | Pes | os | |
|---|--|--------------|-------------|-------------|-------------|--|
| Assets | Location | 12.31.2023 | 12.31.2022 | 12.31.2023 | 12.31.2022 | Item |
| Other Debt Securities | Sao Paulo Branch | 360 | 700 | 856,023 | 922,158 | Financial Treasury Bills as collateral for transactions with BM&F, exchange clearing house and other collaterals. |
| | | - | - | 150,129,789 | 131,946,907 | BCRA collateral deposits |
| | | - | - | 9,014,665 | 9,748,744 | Credit Card Guarantee Funds |
| | | - | - | 7,198 | 10,326 | Lease Guarantee Funds |
| | | - | - | - | 94,922 | X19Y3 Bond as collateral through ROFEX |
| | Bank | 544 | 86 | 205,895 | 21,717 | AL30 Bond as collateral through MAE and BYMA |
| | | 3,167 | 970 | 2,824,320 | 578,065 | AL35 Bond as collateral through ROFEX and MAE |
| | | - | - | 4,905,655 | 4,285,052 | Guarantee Funds to finance own Visa and Argencard users' consumption abroad |
| | | - | - | 32,684 | 50,711 | Other collateral deposits |
| Financial Assets | Provincia Seguros S.A. | 21,015 | 21,015 | 2,159 | 1,744 | Toronto Trust Class B |
| pledged as collateral | | 3,100 | 3,100 | 193 | 162 | Toronto Trust Global Capital B |
| (Note 12) | | 12,103 | 12,103 | 1,093 | 2,012 | Quota shares of "FBA Ahorro Pesos" Mutual Fund, under attachment |
| | | 34,719 | 34,719 | 68,603 | 47,032 | Quota shares of "Superfondo Renta Variable" Mutual Fund, under attachment |
| | Bapro Medios de Pago S.A. | - | - | 1,384 | 2,706 | Collateral deposits |
| | Provincia Bursátil | 429,492 | 116,931 | 171,366 | 33,974 | GD30 Bond as collateral through BYMA and MAV |
| | | - | 27,730,510 | - | 306,165 | TX23 Bond as collateral through BYMA |
| | | 16,620 | 12,900 | 5,899 | 3,687 | GD35 Bond as collateral through ROFEX and MAV |
| Other non-financial assets (Note 16) | Provincia Aseguradora de Riesgos del | - | - | 1,901,770 | 1,504,760 | Attachment for injunctions where the entity was sued as defendant or secondary liability co-defendant |
| | Trabajo S.A. | - | - | 46,768 | 7,604 | Mutual Funds under attachment |
| | Provincia Seguros S.A. | - | - | 346,952 | 662,969 | Court deposits levied under legal proceedings, included in the Provision for Pending Claims or claims not related to insurance activities. |

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Note 43 - Restrictions on the distribution of profits

Pursuant to the mentioned article of the Bank's Charter, each of the Bank's Sections shall make a separate profit and loss statement at the end of each fiscal year and shall transfer its profits to a common pool.

After deducting all the amounts necessary for clearing up the assets and 10% of the pertinent net profits for the legal reserve fund of each Section, all realized profits shall be allocated as follows:

- To the Capital account of the Investment Loan Section: the net surplus obtained by that Section.
- To increases in Capital and Reserves of any of the Sections, and to contingency, social security and investment funds, in the proportions determined by the Board of Directors.

The above procedure is in line with the provisions of article 17 of the Bank's Charter that differ from BCRA rules (CONAU – 1) which provide that 20% of the profits disclosed in the Statement of Income at the close of each year plus prior year adjustments less accumulated losses at the close of the previous year must be allocated to Legal Reserve.

As stipulated by the BCRA, the Bank may not distribute dividends as long as the Compliance Schedule is in effect according to Resolution No. 277/18.

According to the General Companies' Law (Law No. 19550), each of the Bank's subsidiaries shall allocate at least 5% of each fiscal year profits, up to 20% of the share capital, to the setting up of a Legal Reserve Fund.

Note 44 - Deposit guarantee insurance

According to the provisions of article 14 of the Bank's Charter, the Province of Buenos Aires guarantees all deposits placed with, and all bonds and other securities issued by, Banco de la Provincia de Buenos Aires. Therefore, and due to its special legal status, as mentioned in Note 1 to these financial statements, the Bank is not included within the Deposit Guarantee Insurance System established by Law No. 24485 and regulated by National Executive Orders Nos. 540/95 and 1292/96.

However, in order to contribute -together with the rest of the Financial System- to the above protection mechanism, the Bank has decided its voluntary and temporary inclusion since 1997 in the Deposit Guarantee Insurance System for Private Sector deposits.

This decision was informed to Seguros de Depósitos SA and the Argentine Central Bank.

Nevertheless, since the calculation basis for the Deposit Guarantee Insurance is determined according to the information submitted to the Minimum Cash Reporting System, the Bank began to gradually make contributions for public sector's deposits (BCRA Resolution No. 81/01, section 7). Nowadays, the Bank complies with the prevailing regulations and makes the pertinent contributions for private and public sectors' deposits

On January 11, 2018, through Order No. 30/18, the National Executive Branch decided to eliminate the limit covered by the insurance system and revoke section 12.d of Executive Order 540/95. This system has been implemented through the creation of a "Deposit Guarantee Fund", which is managed by Seguros de Depósitos SA (SEDESA). The shareholders of SEDESA are the BCRA and the financial institutions, in the proportion determined for each of them by the BCRA based on the contributions made to such fund. BCRA Communication "A" 5943 dated April 7, 2016, as supplemented, sets forth that financial institutions shall make a contribution to the fund equivalent to 0.015% of the items included in the calculation basis. Additionally, the limit covered by the insurance system was set at \$450. On February 28, 2019, the BCRA issued Communication "A" 6654 setting forth an increase in the limit covered by the deposit guarantee insurance to thousands of \$1,000, effective March 1, 2019. On April 16, 2020, the BCRA issued Communication "A" 6973 setting forth an increase in the limit covered by the deposit guarantee insurance to thousands of \$1,500, effective May 1, 2020. Then, through Communication "A" 7661, such limit was increased to thousands of \$6,000, effective January 1, 2023. At December 31, 2023 and 2022, the contributions to the Fund have been recorded in "Other Operating Expenses - Contributions to the Deposit Guarantee Fund" for the amounts of \$10,473,659 and \$11,038,599, respectively (Note 32).

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Note 45 - Trust activities

By Resolution No. 207 dated February 1, 2001, the Board of Directors approved the wording of the trust agreement under the terms of Provincial Law No. 12511 to be entered into by the Bank, as trustee, the Ministry of Public Works and Services of the Province of Buenos Aires, as enforcement authority of the liens created by Decree Laws Nos. 7290/67 and 9038/78 and Law No. 8474, the Province of Buenos Aires Housing Institute (Instituto Provincial de la Vivienda), as the entity in charge of collecting the proceeds from the National Housing Fund (Fondo Nacional de la Vivienda), and the Board of Directors of the Trust Fund for the Development of the Provincial Infrastructure Plan (Fondo Fiduciario para el Desarrollo del Plan de Infraestructura Provincial) whereby the Province of Buenos Aires acts as trustor. The Bank signed the agreement on February 26, 2001. The purpose of the trust is to act as guarantor and/or payor of the works carried out under Law No. 12511. At December 31, 2023 and 2022, total assets held in trust amounted to \$72,199,518 and \$80,891,532, respectively.

On February 28, 2007, the Bank, in its capacity as trustee, and the Social Security Fund for Surveyors, Architects, Engineers and Technicians of the Province of Buenos Aires (*Caja de Previsión Social para Agrimensores, Arquitectos, Ingenieros y Técnicos de la Provincia de Buenos Aires*), in its capacity as trustor and beneficiary, agreed on the creation of a trust for the administration of the funds corresponding to the capitalization system, according to the provisions of section 64 of Law No. 12490. At December 31, 2023 and 2022, total assets held in trust by the Bank amounted to \$181,775,664 and \$124,237,231, respectively.

By Resolution No. 177/13 dated February 21, 2013, the Board of Directors approved the trust agreement of the Provincial Trust Fund for Infrastructure Improvement (Fondo Fiduciario Programa de Mejora de Infraestructura de la Provincia de Buenos Aires) to be subscribed between the Bank, as trustee, and the Ministry of Infrastructure of the Province of Buenos Aires, as trustor. The purpose of the agreement is to finance, according to the method instructed by the Executive Branch, plans and projects destined to the construction of roads of the main and secondary road networks of the Province of Buenos Aires, as well as those works and actions to maintain them. At December 31, 2023 and 2022, total assets held in trust by the Bank amounted to \$51,132,580 and \$75,754,633, respectively.

By Resolution No. 60/14 dated January 16, 2014, the Board of Directors created the "Financing and Technical Assistance System for Housing Improvement". This trust fund aimed at providing financing to low-income families with housing deficit which do not qualify for loans due to their low income or lack of guarantees. At December 31, 2023 and 2022, total assets held in trust by the Bank amounted to \$297,006 and \$8,491,490, respectively.

Provincia Fideicomisos S.A.U.

Through Provincia Fideicomisos SAU, the Group has executed several agreements with other companies whereby it was appointed as trustee of the following publicly offered financial trusts:

| Financial Trust | Trustor | Contract date | Trust asset |
|-------------------------------|--|------------------|-------------|
| Forestal I Direct Mutual Fund | Underwriters of debt securities and participation certificates | 3/15/2011 | 6,985,866 |

Similarly, the Group, through Provincia Fideicomisos SAU, acts as trustee in the following trusts:

| Туре | Trust | Trustor | Contract date | Trust asset | Financial statement |
|----------------|--|---|---------------|-------------|---------------------|
| Administration | Trust Fund for the Development of the Provincial Infrastructure Plan | Province of Buenos Aires | 2/1/2001 | 24,985,983 | 12/31/2022 |
| Administration | FITBA Trust (F.R.E.B.A) | Electric Regional Forum of the Province of Buenos Aires (FREBA) | 1/13/2003 | 6,487,585 | 12/31/2022 |
| Administration | Fuerza Solidaria Trust Fund | Banco de la Provincia de Buenos Aires, Government of the Province of Buenos Aires and the Provincial Institute of Lotteries and Casinos. | 8/10/2006 | 234,186 | 12/31/2022 |

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| Туре | Trust | Trustor | Contract date | Trust asset | Financial statement |
|----------------|--|--|---------------|-------------|------------------------|
| Administration | CAAITBA - Capitalization Fund Law No. 12490 | Social Security Fund for Surveyors, Architects, Engineers and Technicians of the Province of Buenos Aires | 3/1/2007 | 39,856,460 | 12/31/2022 |
| Administration | Solidaridad Trust | Social Welfare Entity for Bank Employees | 8/13/2008 | - | 12/31/2020 Unadited |
| Administration | Sucre trust | Desarrollos San Isidro SA | 8/21/2008 | 101,214 | 12/31/2020 |
| Administration | BA – INNOVA Trust | Ministry of Production of the Province of Buenos Aires | 3/13/2009 | 670,013 | 12/31/2022 |
| Administration | Estrella del Sur Trust | Bainter Inversiones Inmobiliarias SA and Círculo Inmobiliario Emprendimientos SA | 3/26/2009 | 664,599 | 9/30/2017 |
| Administration | Hotel Irú Trust | Argentine Television, Data, Interactive and Audiovisual Services labor union | 4/1/2009 | 964,884 | 3/31/2021 |
| Administration | Agrícola Samaagro Trust | Investors adhering to the trust as the result of the commercial actions taken by operators | 8/28/2009 | 7,561 | 12/31/2020 |
| Administration | Environmental Compensation Trust Fund - ACUMAR | Matanza-Riachuelo River Basin Authority | 9/20/2010 | 3,183,340 | 6/30/2022 |
| Administration | Provincial Trust Fund for Road Infrastructure System | Province of Buenos Aires, through the Provincial Ministry of Infrastructure | 3/25/2013 | 23,592,772 | 12/31/2022 |
| Administration | Parques Industriales Moreno Trust | Municipality of Moreno, as original trustor, and those trustors adhering after execution of the pertinent Trust Agreement | 5/31/2013 | 2,339,330 | 12/31/2022 |
| Administration | EDEA SA Res. Mi. No. 206/13 Trust | Empresa Distribuidora de Energía Eléctrica Atlántica SA (EDEA SA) | 10/30/2013 | 93,755 | 12/31/2022 |
| Administration | Financing and Technical Assistance System for Housing Improvement - Public Trust Fund | Province of Buenos Aires, through the Provincial Ministry of Infrastructure | 2/24/2014 | 2,386,201 | 12/31/2022 |
| Administration | Zona Franca La Plata Trust | Buenos Aires Zona Franca La Plata SA | 11/25/2015 | 606 | 12/31/2022 |
| Administration | Fund for Financial Assistance to the Fishing Industry | Undersecretariat of Agriculture, Livestock and Fishing (Provincial Ministry of Agroindustry) | 1/4/2017 | 244,409 | 12/31/2022 |
| Administration | Provincia en Marcha Trust Fund | Ministry of Agricultural Development of the Province of Buenos Aires | 12/23/2020 | 1,580,175 | 12/31/2022 |
| Administration | Administration and Financial Trust for Investment in Distribution and Maintenance in the Province of Buenos Aires (FIDBA - Municipal Distributors) | 1) | 3/31/2015 | 10,201 | 12/31/2022 |
| Administration | El Volcán Nueva Estación Transformadora Trust (Former Rovella Carranza) - International Competitive Bidding No. 01/16 - | Montelectro S.A. | 12/2/2021 | 136,233 | 12/31/2022 |
| Administration | PROGRESAR Trust | National Ministry of Education | 5/31/2022 | - | 12/31/2022 |
| Administration | Trust Fund for Women's Debt Relief | Ministry of Treasury and Finance of the Province of Buenos Aires and Provincial Ministry of Women, Gender Policies and Sexual Diversity | 12/29/2022 | - | - |
| Administration | Consorcio del Puerto de Bahía Blanca | Consorcio de Gestión del Puerto de Bahía Blanca | 6/27/2023 | - | - |
| Guarantee | Coviares | Coviares SA | 5/7/2001 | - | - |
| Guarantee | Claypole - Suterh | Complejo Habitacional Nuevo Suterh Sociedad Civil, Complejo Habitacional | 9/12/2001 | - | - |

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| Туре | Trust | Trustor | Contract date | Trust asset | Financial statement |
|-----------|---|---|------------------|-------------|---------------------|
| | | Nuevo Suterh II Sociedad Civil and Tollcen Corporación SA | | | |
| Guarantee | Corrientes | Municipality of the City of Corrientes | 11/3/2003 | - | - |
| Guarantee | Covisur II | Concesionaria Vial del Sur SA | 1/9/2004 | - | - |
| Guarantee | Protección INDER | Protección Mutual de Seguros del Transporte Público de Pasajeros | 12/29/2003 | - | - |
| Guarantee | Insurance | Garantía Mutual de Seguros del Transporte Público de Pasajeros | 4/21/2005 | - | - |
| Guarantee | Asociación de Médicos Municipales Trust | Asociación de Médicos Municipales de la Ciudad de Buenos Aires | 4/5/2011 | - | - |
| Guarantee | FEPSA Trust | Compañía Inversora Ferroviaria SAIF | 4/13/2011 | - | - |
| Guarantee | Concesiones Viales Trust Fund (former Fideic. Fdo. Fiduciario Corredor Vial Integrado del Atlántico) | Autovía del Mar SA | 6/30/2011 | - | - |
| Guarantee | Estadio y Sede Club Deportivo Morón Trust | Club Deportivo Morón - Municipality of Morón | 12/13/2011 | - | - |
| Guarantee | Resolution No. 52/12 Trust | (i) Autovía del Mar SA and (ii) Covisur SA | 12/27/2012 | - | - |

⁽i) Cooperativa de Electricidad y Servicios Anexos Limitada de Zárate, (ii) Cooperativa Eléctrica y de Servicios Públicos Lujanense Limitada, (iii) Usina Popular y Municipal de Tandil Soc. de Economía Mixta, (iv) Usina Popular Cooperativa de Obras, Servicios Públicos y Sociales Limitada de Necochea "Sebastián de María", (v) Cooperativa Eléctrica de Servicios Anexos de Vivienda y Crédito de Pergamino Limitada, (vi) Cooperativa Limitada de Consumo de Electricidad y Servicios Anexos de Olavarría, (vii) Cooperativa de Provisión de Servicios Eléctricos, Públicos y Sociales Limitada de Tres Arroyos (CELTA), (ix) Cooperativa Limitada de Provisión de Servicios Eléctricos, Obras y Servicios Públicos Asistenciales y Créditos, Vivienda y Consumo de Trenque Lauquen, and (x) Cooperativa Eléctrica de Chacabuco Limitada.

Estrella del Sur trust

With regard to the "Estrella del Sur" Trust, out of a total of 924 houses originally projected for construction, 141 beneficiaries have filed actions (nine of them were notified during the first quarter of 2023) intended to obtain the pertinent deeds and to seek compensation for damages. In all cases, the actions were jointly brought against the Company (both in its capacity as trustee of the Estrella del Sur trust and in personal capacity), C.I.E.S.A, Bainter SA, and in some cases, also Deloitte & Co. SA.

The first of the mentioned individual actions, entitled "Famá, Pablo Ezequiel c/BAPRO Mandatos y Negocios S.A. y otros s/rescisión de contrato", File No. 27, was filed in August 2015 and is currently pending before the National Court of First Instance in Civil Matters No. 27. In view of the fact that the Trust was then in force and effect, this plaintiff only sought restitution of the funds contributed, "loss of opportunity" and moral damages. On April 14, 2023, a first instance judgment was rendered in these proceedings, jointly and severally ordering the co-defendants (including the Company) to repay contributions for the amount of \$243 (plus interest), after deducting US\$4 that the plaintiff has reserved in the file for judicial settlement of the pertinent remaining trust assets, plus \$97 (plus interest) on account of moral damages. The "loss of opportunity" claim was rejected.

Since the mentioned ruling did not provide any argument to extend the judgement against the Company, it filed an 'appeal' before the Argentine Court of Appeals in Civil Matters. Meanwhile, on September 11, 2023, an agreement with the plaintiff was reached whereby the parties "did not acknowledge facts or rights". Consequently, the first instance ruling was deemed not to have occurred and the file was closed.

The Receiver reported the use of the funds existing in the judicial account as from the beginning of the Liquidation (funds timely delivered by the Trustee together with the pertinent interest) considering their adequacy until May, 2019.

The first auction was held on April 24, 2019, and was declared void. Then, a second auction took place on May 28, 2019 under new conditions (a 25% reduction in the Base Price) but was also declared null and void. Therefore, a new date was fixed (July 4, 2019) with a new reduction in the base price. Though no interested people attended to the first call, there were several bidders during the second call and the auctioned asset was finally sold at US\$10,050.

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On September 13, 2019, the Receiver submitted his Final Report and a first Proposed Distribution of Funds. The Company and various admitted creditors, including Trust's former beneficiaries and suppliers, raised some objections on the proposed distribution. On November 21, 2019, the Receiver answered those objections, pointing out the lack of interest from most of the investors in setting up a provision for a probable action against the Company since the wide majority of investors is not intended to bring any action. Rather, they consider to increase the distribution percentage and put in place an alternative preventive mechanism to obtain more reasonable dividends according to the Bankruptcy Proceedings Law No. 24522, Section 119. In addition, on December 12, 2019, the Argentine Appellate Court in Commercial Matters received the Prosecutor's opinion, stating June 1, 2012 as the initial date on which the payments related to the assets in liquidation were suspended.

As regards the Proposed Distribution of Funds, though the Court resolved different objections on July 20, 2020, at the date of these financial statements, the final decision is still pending. The following matters are being considered by the pertinent Prosecutor's Office and, in due time, will be heard by the Argentine Appellate Court in Commercial Matters: (i) the motion for reconsideration filed by the Company on November 6, 2020 regarding the exchange rate at which, on November 2, 2020, the creditors received the US Dollar amounts resulting from the auction of the sole asset dated July 4, 2019 and (ii) the motion for reconsideration filed by the Company against the resolution dated November 24, 2020 dismissing the appeal against the resolution of November 12, 2020 which had approved the Proposed Distribution of Funds submitted by the Receiver on November 9, 2020 grounded on the exchange rate giving rise to the first complaint.

On September 11, 2020, the hearing Court resolved the Receiver's lack of legal standing to sue, ordering the reversal of the specific reserve and its distribution so as to readjust the mentioned Proposed Distribution of Funds.

Finally, based on the opinion submitted by the Prosecutor's Office before the appellate court on February 18, 2021 (favoring the claim lodged by the Company in November 2020), on September 30, 2021, the Argentine Appellate Court in Commercial Matters, Room "B", finally sustained the motion for reconsideration filed by the Company and decided to update the exchange rate at which the Receiver shall determine the US Dollar amounts to be received by the admitted creditors (liquid proceeds from the auction held in July 2019). A motion for clarification was entered and, on October 26, 2021, the Court ordered the Receiver to apply the retail selling exchange rate published by Banco de la Nación Argentina at closing on September 30, 2021 (obtained at the instance of the Company), which determined an exchange rate of \$104 = US\$1, the liquidating dividends resulting from the so readjusted Proposed Distribution of Funds will be applied to cancel 97.81% of the unsecured claims (in Pesos) belonging mainly to former Trust's beneficiaries, as against the low 42.20% that would have resulted from the application of the exchange rate originally proposed by the Receiver.

On December 19, 2023, the Court approved a supplementary proposed distribution of funds, which was immediately communicated to Banco de la Ciudad de Buenos Aires for its implementation. As a result, 100% of the verified claims (including principal and interest accrued until the opening of the liquidation process) plus 5.12% of the interest amounts accrued between November 24, 2017 and December 7, 2023 were paid to former verified beneficiaries.

At the present stage of the above-mentioned proceedings, even including the different individual ongoing cases, there is no evidence to determine that the Company has not complied with its obligations related to the application of trust funds. Thus, the management of Provincia Fideicomisos SAU, taking into account the opinion of its legal advisors, considers that the above claims will not have a significant impact on the Company's financial position. Therefore, no provision has been made at December 31, 2023.

Agrícola Samaagro Trust

As regards the Agricola Samaagro Trust, starting on September 2014, the Company was served notice of several actions brought against it before the Buenos Aires Stock Exchange Arbitration Tribunal (*Tribunal de Arbitraje de la Bolsa de Comercio de Buenos Aires* - TAGBCBA), whereby several former beneficiaries claimed an equivalent amount in US Dollars to the investments made in the "2012-2013" agricultural campaign (the last campaign made by the Trust), plus other items for undetermined amounts. The Company answered the complaints, alleging the strict compliance with the Trustee's obligations under the Trust Agreement. The Company also alleged that, according to the contractual terms, the investments were "risky" and subject to the ups and downs of the agricultural business, and, that in their complaints, the plaintiffs did not consider the net results of the last agricultural campaign. The Operator's own responsibilities (derived

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from not including into the trust, his share of the "agricultural multi-risk insurance" compensation, taken out with Sancor Seguros, among other responsibilities) were also alleged, against whom the Trustee had timely filed a criminal complaint as well as other actions to recompose the equity held in trust.

Mention should be made that based on the "Acerra y Otros" case, the Company changed its probatory strategy, by adjusting and refocusing the expert's accounting reports, incorporating evidence not previously produced such as a technical report made by an expert in Sowing Pools, detailed informative evidence requested to Sancor Seguros (issuer of the Agricultural Multi-Risk Insurance Policy under discussion in all cases), an extensive and detailed opinion given by Mr. Enrique Murphy (Agricultural Engineer - former technical advisor to the Trust) and finally, by requesting the assistance of Technical Advisors specialized in matters such as: accounting, agriculture, design, and management of Sowing Pools.

Despite the mentioned change in the probatory strategy and the evidence produced in the different cases, the Arbitration Tribunal issued its award on November 18, 2021 ordering both Samaagro SA (former Operator) and the Company (former trustee) to repay to the claiming former beneficiaries the amounts in pesos timely invested less any losses suffered during the 2012/2013 Agricultural Campaign, plus their pertinent proportional shares in the Trust assets (50%) in: (i) any claims timely alleged by Samaagro SA in relation to the reorganization proceedings involving Sama Explotaciones Agrícolas SA (still pending revision by the hearing court) and (ii) the compensation paid by Sancor Coop. de Seguros Ltda. to Samaagro SA under its agricultural multi-risk insurance policy No. 5801 for the benefit of the whole sowing pool in which the Trust participated during such campaign.

On December 17, 2021, the Company was notified of a new award against it of similar characteristics (judgement amount in legal tender, making deductions from the initial investments or adding, if applicable, the proportional share of each claimant on the pertinent losses and recovered amounts) but with differential guidelines, in this case issued in the "Escobar" case and applicable to the "Garcia, Javier", "Newton", "Garcia Balus", "Titón" and "Cruz" cases, timely aggregated to the first case. On March 4 and 15, 2022, the Company was notified of the awards issued in the "Monteverde" and "Maraboli" cases, respectively, where the Arbitration Tribunal applied again the differential guidelines of the "Monteverde" award with respect to the "Acerra y Otros" case.

It is worth noting that, besides dispensing with most of the evidence produced, the awards rendered in the "Acerra y Otros", "Escobar" (and the pertinent files aggregated thereto), "Monteverde" and "Maraboli" cases are self-contradictory, contradictory among then and even contradictory with previous awards (specifically those applied in the "Reich", "Nocetti", "Romero" and "Klar" cases). Thus, all the new awards were appealed on the basis of such contradictions. Due to the Court's failure to consider the new evidence produced when deciding on the joint responsibility of the former Trustee (the Company) and the former Operator, the probability of contingencies was analyzed. Thus, the valuations of the arbitration claims herein mentioned were converted into accounting provisions. Should the Appellate Court in Commercial Matters fail to revoke such recent awards, dispending with the evidence produced and, consequently, considering the former Trustee (together with the former Operator and the Trust itself) joint responsible for the damages suffered by the former beneficiaries, the most reasonable and probable scenario would be for the Court to stick to the expert accounting reports submitted in the "Acerra y Otros" case (in consistency with those provided in the "Escobar", "Monteverde" and "Maraboli" cases) when analyzing and determining the final parameters for calculating any potential compensation due to the plaintiffs.

However, on June 15, 2022, the Company was notified of the judgement rendered by the Argentine Appellate Court in Commercial Matters, Room "A" in relation to the case entitled "Acerra y Otros", which partially confirmed the previous award regarding the joint responsibility of the former operator and the former trustee but significantly changed the currency (from Argentine pesos to U.S. Dollars) to be applied when calculating potential compensations. Accordingly, they must be entirely calculated in U.S. dollars, with the ensuing impact on the final amount denominated in pesos.

Consequently, the appellate court's decision also modified the applicable interest rate (from a peso to a U.S. dollar lending rate). Accordingly, interests must be paid annually at a 6% non-compounding nominal rate (rather than the previous lending rate in pesos charged by Banco de la Nación Argentina to transactions involving the discount of documents at 30 days). Finally, the ruling also confirmed April 24, 2014 as the delinquency date to be considered for the calculation and application of interests as previously determined by the Arbitration Court. After confirmation of the final settlement amount, the payment could be made in pesos, at the buying retail exchange rate timely informed by Banco de la Nación Argentina.

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On September 26, 2022, the Company was notified of the judgement entered by the Argentine Court of Appeals in Commercial Matters, Room "A", in relation to the case entitled "Escobar" and those aggregated thereto ("García Balus", "García, Javier", "Titon", "Cruz" and "Newton") and, on October 5, 2022, such Room notified the Company about the judgment entered on the case entitled "Mercado", both substantially similar to the judgement rendered on the "Acerra y Otros" case.

During the fourth quarter of 2022, the Company was served notice of the following judgements also rendered by the Argentine Court of Appeals in Commercial Matters, Room "A" and substantially similar to those entered on the "Acerra y Otros" case: on October 5, 2022 in relation to case entitled "Mercado", on November 25, 2022 in relation to the case entitled "Buschiazzo", on December 7, 2022 in relation to case entitled "Maraboli" and on December 29, 2022, in relation to the case entitled "Abal".

Due to the relevance of the decision taken on the "Acerra y Otros" and "Escobar" cases and in view of the Court's deviation from certain assumptions included in the expert accounting reports (especially in the "Acerra" case), as well as of previous judgements and awards issued by the same court ("Reich", "Noccetti" "Romero", and "Klar" cases), the Company, taking into account the opinion of its legal advisors, applied the considerations of those judgements to all claims presently filed against the Company, thus setting the pertinent provisions.

At September 30, 2023, the Company has already paid the final settlement amounts corresponding to the "Reich", "Nocetti", "Romero", "Klar" and "Pereira" cases. In the first four proceedings, payments were made in pesos for amounts substantially lower than the US dollar amounts originally claimed.

On March 25, 2019, the Company was served notice of a complaint against it in the case entitled: "Polenta, Maria Rosa c/Bapro Mandatos y Negocios y otros s/daños y perjuicios" (File.No. 1264/2018). The plea filed by the Company in relation to the statute of limitations was admitted and a favorable ruling was obtained on May 8, 2019. Such decision became final and was agreed. Similarly, in the case entitled "Di Francesco", the defense was admitted at first by resolution of the director of the Proceeding dated February 22, 2021. The plaintiff filed an appeal and the Arbitration Tribunal reversed the decision on March 26, 2021. On April 7, 2021, the Company submitted the case to the Argentine Court of Appeals in Commercial Matters for consideration. On April 21, 2021, such appeal was dismissed and therefore, on April 28, 2021, a petition for denied appeal was filed. On August 5, 2021, the appellate court, Room "B", dismissed such petition approving its revision after a final award be pronounced by the Arbitration Tribunal. After completing the discovery stage and filing the pertinent arguments, on June 15, 2022, the Company was notified of a judgement against it which was appealed on June 27, 2022. The Company insisted upon the statute of limitations plea previously asserted. The purpose was to obtain a final ruling by the Appellate Court, revoking the decision and sustaining the defense.

Such appeal was finally heard by the Argentine Court of Appeals in Commercial Matters, Room "A". On December 29, 2022, a judgement was rendered on the case, though the Company was not served notice yet. The court confirmed the appealed judgement rejecting the plea timely asserted by the Company but originally admitted by the Direction of Proceedings of the Arbitration Tribunal, and rendered a substantially similar judgement to those pronounced in the "Acerra y Otros", "Escobar" and other aggregated cases.

With respect to the case entitled "Parrilla", on July 30, 2021, the Director of the Proceeding determined the expiration of the statutory deadline for the case, ordering the plaintiff to pay legal costs. The plaintiff appealed such resolution and, on September 1, 2021, the Arbitration Tribunal revoked the resolution dated July 30, 2021, rejecting the petition made and distributing the corresponding legal costs. Consequently, the Company filed a motion to reverse the judgment with supplementary appeal against the resolution dated September 1, 2021. On September 20, 2021, the motion was rejected and a petition for denied appeal was lodged before the Argentine Court of Appeals in Commercial Matters, Room "D". On August 18, 2022, such petition was rejected. On April 27, 2022, the Arbitration Tribunal resolved to start the discovery stage of the proceedings. After completing the discovery stage and filing the pertinent arguments, on December 12, 2022, the Company was notified of a judgement against it which was appealed on December 20, 2022. The appeal is still pending to be submitted to the Argentine Court of Appeals in Commercial Matters for consideration.

With respect to the case entitled "Colombo", after the legal action was brought by the plaintiff, the Director of the Proceeding, modifying the position adopted in previous similar cases and disregarding the prevailing laws and the subject matter of the claim, rejected the defense on October 19, 2021. Consequently, the Company filed an appeal with the Arbitration Tribunal and, on November 26, 2021, such tribunal confirmed the resolution pronounced. A motion to reverse

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the judgement with supplementary appeal was immediately filed (grounded on the errors and omissions incurred by the Tribunal). On December 15, 2021, such petition was dismissed *in limine* by the Tribunal. Consequently, the Company filed a motion for denied appeal with the Argentine Court of Appeals in Commercial Matters, Room "E". On March 31, 2022, the appellate court dismissed the petition filed by the Company, allowing the motion to be reviewed after a final judgement be rendered by the Arbitration Tribunal and be referred to the appellate court for further revision.

After completing the discovery stage and filing the pertinent arguments, on April 12, 2023, the Company was notified of a resolution against it which, for the first time, adopted the "dollarization" of claims decided by the National Court of Appeals in Commercial Matters, starting as from the judgment entered in the "Acerra y Otros" case onwards. On April 20, 2023, the Company filed an "appeal" against such award, which was admitted on April 25, 2023.

By virtue of the court decision finally rendered in the "Di Francesco" case which, firstly, dismissed the statute of limitations defense filed by the Company as a 'prior and special pronouncement' -with the consequent probable effect on the Company's equity-, the Company has decided to set up provisions in the "Di Francesco" case, as well as in the "Parrilla" and "Colombo" cases due to their similarity with the former, though no court decision has been rendered in the latter cases

On July 6, 2023, the Company was notified of the rejection by the Argentine Court of Appeals in Commercial Matters of the appeals filed by the Company in the "Acerra", "Escobar" and "Mercado" cases as the Court understood that they were wrongly granted by the Buenos Aires Stock Exchange Arbitration Tribunal.

Based on the guidelines and premises resulting from awards, appellate court judgements and resolutions issued during the pertinent "execution stages" by the Direction of Proceedings and the Arbitration Tribunal itself, both in the "Acerra y Otros" and other subsequent cases, during September 2023, the amount of \$407,063 was agreed upon and paid on account of judgement settlement amount in almost all proceedings pending before the Arbitration Tribunal, except for the "Abal" (partially), "Acerra" and "Gasparutti" cases.

In the "Acerra y Otros" case and based on 309 settlements updated by the Company as of October 7, 2023, on October 9, a total (including all individual settlement amounts paid) of \$2,259,847 was transferred on account of principal plus judgement interest. The aforementioned amount was deemed as paid.

On November 28, 2023, the Arbitration Tribunal considered the amounts transferred as duly paid on the transfer date. Likewise, it ordered to include in the settlement process fifty-two (52) trustors -beneficiaries of the former Agrícola Samaagro trust not detailed in Table II of the Accounting Report timely submitted- and, consequently, to determine the pertinent complementary settlement amounts.

The Company fully complied with such resolution, determined the 52 complementary settlement amounts as required (first, on December 4 and then on December 7) and made the pertinent transfers for a total of \$232,975, recording them in the pertinent file.

Finally, within the framework of the motion for clarification resolved on December 12, 2023, on December 14, the transfer of additional amounts in favor of three legitimate plaintiffs for a total of \$5,973 was effectively made and, on the same date, notice of the payments made was duly served. Once the plaintiff answered the notices, the file was submitted to the Court for resolving the issues raised.

Specifically, in the "Abal" case, individual settlements were agreed upon regarding almost all the co-plaintiffs, with the exception of Mr. Abal himself, who claims an individual participation percentage higher than that resulting from the accounting report submitted in the proceedings.

On November 7, 2023, the Arbitration Tribunal admitted the Company's initial argument that the co-plaintiff Abal (later deceased) was only entitled to 50% of the investment he shared with his spouse, who never appeared in the proceedings, neither by herself nor by proxy. Consequently, on December 12, 2023, a settlement amount was jointly agreed with the plaintiff, acknowledging the transfer of \$4,996 on account of total and final compensation in favor of the declared heirs of Mr. Abal.

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In view of the above, and considering the estimation of its legal advisors, provisions for a total of \$515,027 were set up at December 31, 2023.

Sucre trust

On November 21, 2012, the Company was served notice of an action brought by one of the former beneficiaries of the Trust in the case entitled "Biercamp, Martín Rodolfo c/ Bapro Mandatos y Negocios y otros s/ cumplimiento de contrato". Firstly, the plaintiff seeks to obtain the deed for the dwelling unit to be built under the mentioned trust, which was purchased under a sales contract that was subsequently cancelled due to the default by the prospective buyer in the pertinent payment obligations. Should the plaintiff fail to obtain the sought deed, he will seek compensation for all damages derived, at his discretion, from the mentioned cancellation of the sales contract.

In the mentioned proceedings, complaints have also been filed against Desarrollos San Isidro SA, the project development company. Acting in its capacity as trustee and in its personal capacity, the Company answered the complaint on December 6, 2012. Judgement was rendered on August 30, 2018 ordering the Company -as trustee and not in its personal capacity-to pay the value of the dwelling unit subject to the judicial proceeding as well as of the corresponding parking lot. An appeal has been lodged and the case is now pending resolution from the Appellate Court.

On October 7, 2020, the appellate court partially modified the appealed judgement, confirming all the remaining decisions and ordering the losing party to pay the ensuing costs. On November 19, 2020, the plaintiff requested the execution of judgement and the attachment of the bank accounts held by Fideicomiso Sucre. It also requested the Company, as trustee, to collect from its beneficiaries/investors the amounts necessary to secure the amount under attachment. By resolution dated November 19, 2020, the court rejected those claims since the judgement was rendered against the Company -as trustee and not in its personal capacity- and against Desarrollos San Isidro SA, as trustor. Thus, the appellate court pointed out that the injunctions aimed at executing the judgement may only affect the equity held in trust.

On February 18 and June 14, 2013, the Company was served notice of other similar complaints (same purpose and circumstances) brought against it under the cases entitled: "Eumann, Guillermo José c/ Bapro Mandatos y Negocios y otros s/ Cumplimiento de Contratos Civiles y Comerciales" and "Gabella, Guillermo Enrique y otros c/ Bapro Mandatos y Negocios y otros s/ daños y perjuicios". In the three cases, plaintiffs also applied for injunctions exclusively against the Sucre trust, which were issued by the first instance court and, in some cases, ratified by the pertinent court of appeals. If sustained over time, such injunctions will affect trust account movements and the potential execution of the title deeds previously cancelled corresponding to dwelling units which have been readjudicated. The potential execution of the title deeds to the entire Sucre complex is subject to the previous approval and filing of the pertinent Condominium Property Regulations and Plans.

On April 21, 2023, the Trustee was notified of the judgment rendered in the mentioned proceedings which, firstly, ordered the Trust to pay the plaintiffs the market value of the disputed dwelling units to be determined during the eventual execution of judgement. On April 28, 2023, the legal advisors filed an appeal and a motion for clarification against the mentioned ruling. The motion for clarification was rejected while the appeal was admitted. At June 30 2023, such appeal was under the Appellate Court's analysis.

In July 2019, the Court of Appeals rendered judgment in the case entitled: "López Mañán, José M. c/ Desarrollos San Isidro SA y Otros/Cumplimiento de Contrato", previously heard by the Argentine First Instance Court in Civil Matters No. 64, changing the first-degree judgement issued in June 2018. The Argentine Court of Appeal in Civil Matters, Room "C" determined that no remaining price amount was owed by the Plaintiff, taking into account that the sales contract subscribed was denominated in US dollars instead of pesos plus the pertinent adjustment. With respect to damages, the Court declared the defendants (the Trust and the Project Development Company) jointly and severally liable to pay to the plaintiff the amount of \$20 (plus interest) for moral damages. This judgement was also applicable to the Trustee (the Company) in its personal capacity. The plaintiff received a payment for \$65 on account of moral damages (\$20 plus interests). On January 7, 2020, the Plaintiff took possession of the dwelling unit and the parking lot and joined the "Fideicomiso de Administración Consorcio Complejo SUCRE" (the Administration Trust). Finally, the commitment by the Plaintiff to pay the owed maintenance fees directly into the trust account as instructed by the Trustee of the Administration Trust was accepted.

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On June 21, 2022, the court rendered judgement sustaining the complaint filed in the case entitled "Batista, Juan Carlos c/Desarrollo San Isidro SA y otros s/ daños y perjuicios" heard by the Argentine First Instance Court in Civil Matters No. 28. In this case, judgement was rendered against the Trust, taking as fully paid the total price of the dwelling units No. 120 and 174. Unexpectedly, a decision was passed against Desarrollo San Isidro SA and Bapro Mandatos y Negocios SA (nowadays, Provincia Fideicomisos SAU), individually and in their joint and several capacities, ordering to pay to the plaintiff \$766 plus interests as compensation for damages and the legal costs. The assessment of the pertinent professional fees was postponed until approval of the final amount to be settled.

Due to the conflict of interest inherent in the proceeding (the Morinigo law firm represents the Trust, which was not held liable by the court decision), on June 28, 2022, an appeal was filed against the mentioned ruling on behalf of Provincia Fideicomisos, in personal capacity, since such decision was deemed to impose an irreparable lien not only on the Trust but on Provincia Fideicomisos itself. On June 30, 2022, the Company was admitted as a party and the electronic and legal domiciles were duly established. The appeal lodged against the lower court ruling dated June 21, 2022 was sustained and the legal grounds supporting the claim must be directly presented to the appellate court.

On September 2, 2022, the plaintiff filed an appeal brief, which was answered by Provincia Fideicomisos SAU on September 20, 2022. Previously, on September 11, 2022, the Company had already filed its own basis of appeal, which was answered by the plaintiff on September 26, 2022.

On December 5, 2022, the appellate court rendered judgement on the case, which was notified on the same date. Such judgement revoked in full the decision taken by the first instance court, thus, rejecting the complaint that the first instance judge sought to file against the Company. As regards the legal costs applicable to both instances, they were imposed as stipulated in sections 68 and 279 of the Argentine Civil and Commercial Procedure Code.

Accordingly, considering that the situation described above entails a remote or null risk on the Company's equity, its authorities decided to reverse the provision timely set up.

Within the framework of the proceedings "Ferradás, Milagros", No. (S.I.) 49. 969/2018, being heard by the Court of First Instance in Civil and Commercial Matters No. 5, San Isidro Legal Department, on July 5, 2023, a first instance judgment was rendered, sustaining the complaint and, consequently, ordering the Trust (the equity entrusted to the Trustee) to deliver possession of the dwelling unit and the parking lot subject matter of the claim, to record as a public deed the property rights thereof when legally possible, and to pay the plaintiff a compensation for "moral damages". A motion for "clarification" and an "appeal" were filed against the mentioned ruling, the former being rejected on August 14, 2023.

Finally, in the proceedings "Peñalver, Raul Roberto y Otro c/ Desarrollo San Isidro S.A. y Otros s/Despido", being heard by the National Court in Labor Matters, on March 28, 2023 a first instance judgment was entered against Desarrollos San Isidro S.A., Fideicomiso Sucre and, finally, the Company in its personal capacity, grounded on two unregistered labor relationships. Such ruling was appealed by the Trust and the Company. Notwithstanding the above, and in accordance with the opinion of the legal advisors, the Company has decided to set up a provision for \$3,954 as of December 31, 2023.

Taking into account the opinion of its legal advisors and the Legal Affairs Management, the authorities of the Company consider that the likelihood of an adverse resolution of the claims mentioned above is almost inexistent. Therefore, and except for the "Peñalver" judicial case mentioned in the preceding paragraph, the Company has made no other provision for this item at December 31, 2023.

Note 46 - Compliance with the requirements of the CNV

46.1 Banco de la Provincia de Buenos Aires

Considering the different categories of agents defined in the CNV General Resolution No. 622, as amended by CNV General Resolution No. 821/19, Banco de la Provincia de Buenos Aires is registered before the control authority to act as: Comprehensive Settlement and Clearing Agent and Trading Agent, and as Mutual Funds Depository Company.

The Bank's required minimum net worth amounts to four hundred seventy thousand three hundred and fifty (470,350) Acquisition Value Units (UVA) adjusted by CER index (Law No. 25827), at December 31, 2023. This is equivalent to \$217,960 thousand. With respect to the liquid counterbalance entry, at least 50% of the minimum net worth will be paid in.

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At December 31, 2023, the Bank's net worth exceeds the minimum net worth required by said rule, as well as the minimum required counterbalance entry that, if applicable, will be covered with assets held in accounts opened with the BCRA as follows:

| BCRA | ITEM | BOOK BALANCE (1) | BALANCE AS PER STATEMENT |
|--------|-------------------------|------------------|-----------------------------|
| 111015 | BCRA - Checking Account | 39,999,921 | 40,000,000 |
| 115015 | BCRA - Checking Account | 677,493,042 | 677,494,732 |

⁾ Note 48

46.2 Provincia Bursátil SA

According to the provisions of the CNV General Resolution No. 622, Provincia Bursátil SA is registered to act as Trading and Settlement Agent. Pursuant to the requirements effective as of the entering into force of CNV General Resolution No. 821 issued on December 10, 2019, the minimum stockholders' equity required to act in such category amounts to four hundred and seventy thousand three hundred and fifty (470,350) UVAs adjusted by CER index, Law No. 25827, at December 31, 2023. This is equivalent to \$217,960 thousand.

At December 31, 2023, the stockholders' equity of Provincia Bursátil SA exceeds the minimum amount required by the above-mentioned resolution.

Additionally, the minimum counterbalance entry required by such resolution accounts for 50% of the minimum required stockholders' equity. Provincia Bursátil SA has complied with such requirement and paid in the contribution as follows:

| ltem | Amount |
|--|-----------|
| Assets in domestic instruments | |
| Mutual funds with payment of redemption proceeds within 72 hours | 1,286,285 |
| Total | 1,286,285 |

46.3 Provinfondos SA – Mutual Funds Managing Company

According to the provisions of the CNV General Resolution No. 622, Provinfondos SA, mutual funds managing company, is registered to act as Manager of Collective Investment Products (Mutual Funds). As stipulated by the CNV General Resolution No. 792 dated April 26, 2019, the minimum stockholders' equity required to act in such category is equivalent to 150,000 UVA units adjusted by CER index (Law No. 25827), plus 20,000 UVAs for each additional mutual fund under management (equivalent to a minimum stockholders' equity of \$162,190 at December 31, 2023). At such date, the stockholders' equity of Provinfondos SA exceeds the minimum amount required by the above-mentioned resolution.

Additionally, the minimum counterbalance entry required by such resolution accounts for 50% of the minimum required stockholders' equity. Provinfondos SA has complied with such requirement and paid in the contribution as follows:

| ltem | Amount |
|--|------------|
| Assets available in pesos and other currencies | |
| Banco de la Provincia de Buenos Aires – Sight account No. 43846/5 | 2,613 |
| Banco de la Provincia de Buenos Aires – Savings account in foreign currency No. 514163 | 40,855 |
| Assets in domestic instruments | |
| Mutual funds with payment of redemption proceeds within 72 hours | 11,136,039 |
| Total | 11,179,507 |

46.4 Provincia Fideicomisos S.A.U.

According to the provisions of the CNV General Resolution No. 622, Provincia Fideicomisos SAU is registered in the CNV Financial Trustees Register to act as Manager of Collective Investment Products (Trustees).

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On July 16, 2014, the CNV Collective Investment Products manager decided to revalidate the registration of the Company in the Financial Trustees Register - Register No. 30 granted by Resolution No. 13628 - and in the Non-Financial Trustees Register - Register No. 2 granted by Resolution No. 13701 - according to the conditions of section 1, Chapter II, Title XVII "Temporary Provisions" of the mentioned rule.

Such rule provides for the registration of trustees in the "Manager of Collective Investment Products - Trustees" category, complying with all requirements therein mentioned.

To ensure the application of the provisions of Article 1673 of the Argentine Civil and Commercial Code, by General Resolution No. 795/19, the CNV established that financial trustees must have a stockholders' equity at least equivalent to nine hundred fifty thousand (950,000) UVAs adjusted by CER index, equivalent to \$440,230 at December 31, 2023, and the counterbalance entry must be at least equivalent to 50% of the minimum stockholders' equity, which amounts to \$220,115.

Of the total eligible assets of Provincia Fideicomisos S.A.U., the dollar denominated savings account for \$110,058 as of December 31, 2023 is allocated to the minimum counterbalance entry.

In addition, on April 12, 2022, a bank guarantee was posted with Banco de la Provincia de Buenos Aires for a term of one (1) year, effective as of April 29, 2022, to cover 50% of the minimum counterbalance entry required by the C.N.V., i.e. for a total of 237,500 UVAs. On April 24, 2023 the mentioned bank guarantee was renewed for a term of one hundred and eighty (180) days, representing a total of 237,500 UVAs. At December 31, 2023, the amount totals \$110,058.

At December 31, 2023, the stockholders' equity of Provincia Fideicomisos S.A.U. exceeds the minimum required, and the minimum counterbalance entry required is composed of the eligible assets mentioned above.

Note 47 - Agent for the custody of Mutual Funds

At December 31, 2023 and 2022, the Bank, in its capacity of agent for the custody of mutual funds, holds in custody third-party quota shares and assets of the following mutual funds:

| | 12.31.2023 | 12.31.2022 |
|--|-------------|-------------|
| 1822-Raíces Valores Negociables | 19,036,497 | 11,444,766 |
| 1822-Raíces Renta Pesos | 21,524,181 | 11,362,312 |
| 1822-Raíces PYME (former 1822-Raíces Renta Global) | 9,870,865 | 10,571,648 |
| 1822-Raíces Ahorro Pesos | 252,218,811 | 553,218,589 |
| 1822-Raíces Inversión | 52,536,429 | 49,716,163 |
| 1822-Raíces Valores Fiduciarios | 7,202,801 | 10,327,312 |
| 1822-Raíces Gestión | 2,529,660 | 940,174 |
| 1822-Raíces Infraestructura | 17,127,054 | 5,359,154 |
| 1822-Raíces Dólares | 7,628,440 | 4,813,349 |
| TOTAL | 389,674,738 | 657,753,467 |

Note 48 - Accounts in compliance with minimum cash requirements

According to the regulations of the BCRA, Banco de la Provincia de Buenos Aires computed the following items for minimum cash requirements at December 31, 2023:

Minimum Cash – Balances at the end of the fiscal year - Pesos

| | 12.31.2023 |
|---|-------------|
| Minimum cash requirement | |
| Balances in demand checking accounts opened with the BCRA (Note 46.1) | 39,999,921 |
| Balances in special checking accounts opened with the BCRA | 139,296,113 |
| | 179,296,034 |

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Minimum Cash - Balances at the end of the fiscal year - Foreign Currency (US Dollars)

| | 12.31.2023 |
|---|-------------|
| Minimum cash requirement | |
| Balances in demand checking accounts opened with the BCRA (Note 46.1) | 677,493,042 |
| Balances in special guarantee accounts opened with the BCRA | 10,833,676 |
| | 688,326,718 |

Note 49 - Penalties imposed on the Bank and administrative proceedings instituted by the BCRA

Proceedings for foreign exchange offense initiated by the BCRA - File No. 7544

Proceedings initiated by the BCRA to analyze, according to its Communications "A" 6770, "A" 6787 and "A" 6818 as supplemented and amended and decree No. 480/95, transactions reported by Banco de la Provincia de Buenos Aires and the potential responsibilities of the Bank and/or the officers involved. Through an official letter dated March 22, 2021, which was received on March 23, 2021, the Bank was notified of the commencement of the proceedings. On March 25, 2021, copies of the proceedings and an extension of the term to answer and produce evidence were requested by letter sent to the BCRA. On March 29, 2021, the BCRA granted an extension of 10 banking days to submit a defense. Such term would run as from the expiration of the notification period and would apply to all officers involved. On March 29, 2021, upon withdrawing the pertinent copies, the Bank took notice of this proceeding, where the following transactions were questioned:

- a) the amount and authorization of two foreign exchange transactions (Com. "A" 6770 and Com. "A" 6815);
- b) acquisition of foreign currency for the simultaneous purchase of real estate in the country destined to sole family house of permanent occupancy, (Com. "A" 6787);
- c) two foreign exchange transactions made by Laboratorios Jayor S.R.L., -transfers abroad- (Com. "A" 6770).

The penalty imposed on the Bank amounted to US\$43 and Euros 268 and the penalty imposed on the other responsible officers was conditioned upon their participation in each transaction.

The Bank and the officers submitted their pertinent defenses on April 23, 2021 and April 26, 2021, respectively. On May 5, 2022, the Bank was notified of a resolution rejecting previous arguments (non-infringement, absence of subjective imputation, exclusion of fraud, insignificance and trifle and lack of action). On May 16, 2022, the Bank was given a 20-day period to produce evidence and was informed about the rejection of the expert accounting reports provided.

On June 6, 2022, testimonial hearings were held. On June 16, 2022, the deadline to produce evidence was declared ended, with no evidence pending production. On September 16, 2022, the pertinent briefs were filed. On December 14, 2022, the BCRA decided that the case was closed for final arguments and pending final decision and was referred to the Court with Jurisdiction over Financial Crimes pursuant to Article 8 of the Criminal Foreign Exchange Regime.

The case is being heard by the Court with Jurisdiction over Financial Crimes No. 8 - File 000404/2023 "Banco de la Provincia de Buenos Aires y otros s/infracción ley 24.144 Denunciante: Banco Central República Argentina". The Bank and its officers made a presentation in the case, which was admitted. At September 30, 2023, the RENAPER provided fingerprint records of the officers involved.

On November 22, 2023, the Court with Jurisdiction over Financial Crimes No. 8/16 issued an electronic official letter addressed to the Court with Jurisdiction over Financial Crimes No. 3 requiring it to certify cases No. 816/2015 and 1243/2015. Likewise, it requested the submission of a report indicating the commencement date, date of commission of the act, procedural object, current status and/or resolution taken. On December 4, 2023, Criminal Court No. 3 certified cases No. 816/2015 and 1243/2015.

Administrative proceedings - File No. 481/15

The Financial Information Unit (*Unidad de Información Financiera* – UIF) ordered investigation proceedings to determine the responsibilities of Banco de la Provincia de Buenos Aires, its Board of Directors and the Compliance Officer in office at the time of the facts in issue. Current situation: On February 4, 2016, the Bank was notified of the commencement of the

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proceedings. A time extension was requested and the Bank filed its defenses on March 8, 2016. The argument was presented on July 14, 2016 according to section 29 of UIF Resolution No. 111/12. On December 7, 2018, the Bank was notified of the UIF Resolution No. 281, providing for the extinction of the transactions carried out before the enactment of Law No. 26683. Likewise, the UIF imposed both the Bank and the Board of Directors a penalty of \$3,747 each, duly paid on December 20, 2018 and recorded in the pertinent file. On February 19, 2019, the Bank and the sanctioned Directors lodged Direct Appeals against the UIF Resolution No. 281/18 heard by the Court of Appeals with jurisdiction over Contentious and Administrative Matters, Room II. On June 7, 2019, notice of these appeals was served upon the UIF who duly answered on August 8, 2019 and filed a motion to dismiss the evidence submitted by the Bank and its Directors. On August 22, 2019, this motion was answered. On September 20, 2019, the Room II issued an Interlocutory Order sustaining the UIF's motion and dismissing the evidence offered by the Bank and its Directors. The Court did not pronounce on the issue and the case was forwarded to the prosecutor's office on October 9, 2019. On October 21, 2019, the case was ready for the corresponding ruling. On February 11, 2020, the Court rejected the Direct Appeals, ordering the payment of legal costs. On March 3, 2020, a Federal Extraordinary Remedy was filed and notice was served on the UIF. On August 3, 2020, the UIF answered the extraordinary remedy.

On August 5, 2020, the case was ready for the corresponding ruling. On August 11, 2020, an official notice was received with the resolution of same date, rejecting the Extraordinary Remedy and ordering the payment of legal costs. On August 19, 2020, a petition for denied appeal was filed by the Bank with the Argentine Supreme Court of Justice which is still pending resolution. On May 14, 2021, legal fees for \$266 (Directors' case) and \$266 (Bank's case) were paid to Mrs. Guarda Quiñones (UIF's attorney). On May 31, 2021, an amount of \$19 was paid in each case on account of differences. On August 5, 2021, the legal fees of Mr. Perez (UIF's attorney) were paid in both cases, totaling \$127. At December 31, 2023, no legal fees are pending payment and the petition for denied appeal filed with the Argentine Supreme Court of Justice has not been resolved yet.

Administrative proceedings - File No. 6426/11

Proceedings initiated in order to determine if the Bank has failed to report 17 foreign currency purchase transactions from June 4, 2009 to July 31, 2009. Through Resolution No. 424/13, the UIF ordered investigation proceedings to determine the responsibilities of Banco de la Provincia de Buenos Aires, its Board of Directors and the pertinent Compliance Officer in office at the time of the facts in issue. At December 31, 2023, the pertinent defense was presented in due time and manner; evidence was produced and the proceeding is pending resolution by the UIF.

Administrative proceedings – UIF - File No. 461/13

Proceedings initiated in order to determine if the Bank has failed to report three inspection proceedings made by the BCRA as a Collaborator. Through Resolution No. 461/13, the UIF ordered investigation proceedings to determine the responsibilities of Banco de la Provincia de Buenos Aires, its Board of Directors and the pertinent Compliance Officer(s) in office at the time of the facts in issue. Current situation: on December 2, 2015, the Bank was notified and filed a defense on February 4, 2016. The argument was presented on July 04, 2016 according to section 29 of UIF Resolution No. 111/12. On December 22, 2016, new evidence was included pursuant to the provisions set forth in section 7, item b) of such Resolution No. 111/12. The Bank presented further arguments. On October 18, 2019, an official notice was served upon the Bank and its Board of Directors whereby the UIF proposed a new measure for a better resolution. Thus, further arguments were presented and the case was ready for resolution. On November 17, 2020, the UIF served notice of its Resolution No. 55, declaring the responsibility of the Bank, Mr. Diego Oscar Rodrigo and the pertinent directors and ordering the Bank and the Directors to pay a penalty of \$550 (total amount paid: \$1,100). As a corrective measure, such resolution ordered the submission of certain documents to the UIF within 60 days. On November 20, 2020, the Bank paid a total amount of \$1,100 in order to lodge direct appeals in due time and form against the UIF Resolution. On February 1, 2021, Direct Appeals were filed with the UIF (on behalf of the Bank and its Directors).

On May 4, 2021, and as legally requested, digitalized copies of the administrative proceedings (UIF file No. 461/13) were submitted to the Court of Appeals with jurisdiction over Contentious and Administrative Matters, Room II so as to serve notice of such proceedings upon the UIF. On May 18, 2021, the Court issued a decision on the decease of Mr. Pampuro, declaring the termination of the action and rendering sanction No. 55/20 ineffective as regards Mr. Pampuro.

On June 2, 2021, the Court served notice of the Direct Appeal to the UIF for a 30-day period. On June 3, 2021, the UIF was notified of the above via e-mail. On August 6, 2021, the UIF answered the Direct Appeal, the Court admitted such answer, and notice was given to the Prosecutor. On August 20, 2021, the case was ready for the corresponding ruling. On November

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17, 2021, judgment was rendered rejecting the Bank's direct appeal, ordering the payment of legal costs and assessing the pertinent fees. On December 2, 2021, the Bank brought a Federal Extraordinary Remedy which was rejected on May 6, 2022. On May 13, 2022, a petition for denied appeal was filed by the Bank with the Argentine Supreme Court of Justice which, at December 31, 2023, was still pending resolution.

Note 50 - Capital management and transparency policy on corporate governance

In compliance with the provisions of the Law of Financial Institutions No. 21526 and the regulations issued by the BCRA, the Bank has implemented an Institutional Governance Code taking into consideration the guidelines therein included.

On March 7, 2012, the BCRA issued Communication "A" 5293 requiring financial institutions the publication of information on their Transparency Policy as regards Corporate Governance. The Code implemented by the Bank also contemplates its prevailing regulatory framework and includes the following information:

Structure of the Board of Directors

The Bank's Charter states that the administration of the Bank shall be vested in a Board of Directors consisting of one (1) Chairperson and eight (8) voting members, all of whom shall be of Argentine nationality. They shall be appointed by the Provincial Executive Branch and the approval of the Senate of the Province of Buenos Aires shall be required. The Chairperson and the voting members shall be duly qualified for their offices.

Members shall hold office for a term of four (4) years and may be re-elected. One half of the voting members shall be renewed every two (2) years.

Legislators, judges, mayors and city council members, wage-earners, salaried employees or officers of the national, provincial or municipal governments, as well as administrators, chairpersons, directors, managers or employees from other banks shall not be eligible as Chairperson or as members of the Board of Directors. Any individual holding office in any economic or financial coordination government agency, whether at the national, provincial or inter-provincial level, as well as any individual holding a teaching or educational position shall be exempted from the above-mentioned disqualifications.

At its first meeting held every year, the Board of Directors shall elect from its own number a Vice Chairperson and a Secretary.

Any vacancy of the office of Chairperson or Director shall be filled by a substitute appointed for the remaining term. In case of absence or inability of the Chairperson, his/her powers and duties shall devolve on the Vice Chairperson. Should both of them be absent, the Board of Directors shall be chaired by the eldest director. In the event of absence or inability of the Secretary, the Board of Directors shall appoint a substitute.

Pursuant to Article 26 of the Bank's Charter, the remuneration to be received by the members of the Board of Directors for their services shall be fixed in the Budget.

Structure of the General Management

The Bank's Charter states that the management of the Bank shall be vested in a General Manager and, as applicable, in a Senior Deputy General Manager.

The Board of Directors shall regulate the duties to be performed by the General Manager and the Senior Deputy General Manager, who shall be the Chairperson's and Directors' immediate advisors.

They shall have the necessary qualifications and expertise in financial matters to administer and manage the banking business as well as the adequate control of the personnel under their direct supervision.

Commissions and Committees

<u>Commission or Committee</u>: special body created to ease the Board of Director's compliance with their duties. Its purpose is to analyze, render an opinion and submit for consideration of the Board of Directors all matters related to its specific area/s of responsibility, ensuring full compliance with the current internal rules as well as with the regulations issued by the regulatory authorities.

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The Bank has Internal Governing Rules in place regulating the operation of the Board of Directors' Commissions and Committees. Such rules provide for the duties and responsibilities of the members of such Commissions and Committees, which shall be composed as follows:

<u>Coordinator:</u> A Director appointed by the Chairperson of the Board of Directors.

Members:

- At least 3 (three) Directors or voting members, including the Coordinator, appointed by the Chairperson.
- General Management: at least 2 (two) officers (General Manager and/or Senior Deputy General Manager and Deputy General Managers and/or Assistant Deputy General Manager).
- Officers in charge of the organizational units of the areas making up the pertinent commission and/or committee (an officer with a minimum rank of Deputy Department Manager for each unit).
- Board of Directors' collaborators and officers may attend as participants. They shall be convened as often as necessary.

The Bank provides for the operation of the following Commissions and Committees: Their purposes, duties and responsibilities are under review process.

- Auditing Committee
- Administration Commission
- Assets and Liabilities Management Commission
- Loans Management Commission
- Anti-Money Laundering Committee
- Internal Affairs Commission
- Legal Affairs and Delinquency Commission
- Staff Incentive Committee
- IT Governance and Information Security Committee
- Finance Commission
- Risks Committee
- Institutional Governance, Ethics and Compliance Committee
- Commercial Strategy Commission
- Protection of Financial Services Users Committee
- Sexual Diversity, Gender Identity, Women's Right Commission
- Sustainability Commission

Organizational Structure

At December 31, 2023, the Bank has 10,407 employees and a network for the distribution of products and services consisting of 343 branches (including delegations), and 65 operating annex buildings throughout the Province of Buenos Aires and the Autonomous City of Buenos Aires.

The following areas and units shall report to the Board of Directors/Chairperson:

- Economic Research and Risks Administration
- Internal Affairs
- Internal Audit Unit
- Institutional Communication
- Anti-Money Laundering
- Administrative Unit
- Coordination of Regional Advisory Councils
- Women, Gender and Diversity
- Minutes Secretary's Office
- "Doctor Arturo Jauretche" Historical Archives and Museum of the BPBA
- Dr. Arturo Jauretche Chair

See our report dated

March 7, 2024

KPMG

C.P.C.E.P.B.A. V° 1 F° 193 Folder 193

(Partner)



AT DECEMBER 31, 2023 PRESENTED ON A COMPARATIVE BASIS

(In thousands of pesos in constant currency)

(Translation of Financial Statements Originally Issued in Spanish)

The following officers and areas shall report to the General Management and Senior Deputy General Management:

- Deputy General Management Finance
- Deputy General Management Marketing and Loans
- Deputy General Management Administration
- Deputy General Management Commercial Strategy and Development
- Deputy General Management Technology and Processes
- Deputy General Management Business Support
- Deputy General Management Legal Affairs and Compliance
- Deputy General Management Human Resources
- Credit Analysis
- Strategy, Planning and Control
- Administrative and Professional Support Unit
- Security, Prevention of Illegal Acts and Fraud
- Protection of Information Assets
- Relationship with the Public Sector
- International Division
- Commercial Integration with Grupos Provincia
- Business Continuity

Information on economic incentives to staff members

Staff Economic Incentive Policy and Programs

The Board of Directors is responsible for defining the incentive policy for staff.

Likewise, in line with the provisions of the Bank's Administrative Manual, the implementation of general incentive programs is within the scope of the Human Resources Management and the Staff Incentive Committee.

Taking into account the impact of the conditions that may govern incentive programs and considering that their main purpose should be the reduction of excessive risk assumption, at the request of the originator and before submittal to the Board of Directors, the Risks Administration area issues a report to provide for a prudential management of risks.

Sustainability Policy

The Sustainability Policy focuses on five pillars: transparency, human rights, inclusion, sustainable financing and responsible production and consumption. In this context, Banco Provincia adheres to the sustainability principles prescribed in the treaties and protocols it has undertaken to apply. Moreover, as a public Bank, Banco Provincia agrees with the strategic goals defined both at national and provincial levels to address economic, social, environmental and governance issues involving the whole society.

Through its Sustainability Policy, the Bank seeks to strengthen its contribution to development and inclusion, through a responsible performance that integrates economic, social and environmental factors into the Bank's financial products, processes and policies.

In addition to this general policy, the Bank has in place specific policies such as:

- Inclusion Policy: aimed at improving the lives of provincial individuals, families and companies, building an appropriate value proposal to include those who have not been served yet by the financial sector and to broaden the relationship with our current customers on the basis of their needs.
- Environmental Policy: aimed at managing our banking business through an efficient use of resources and a reduced direct and indirect impact on the environment.
- Responsible Financing and Investment Policy: aimed at promoting the creation of financing solutions for companies and projects with social and environmental impact and providing investment tools to contribute to sustainable development.

See our report dated

March 7, 2024

KPMG

C.P.C.E.P.B.A. V° 1 F° 193 Folder 193

(Partner)



AT DECEMBER 31, 2023 PRESENTED ON A COMPARATIVE BASIS

(In thousands of pesos in constant currency)

(Translation of Financial Statements Originally Issued in Spanish)

- Responsible Purchasing Policy: aimed at promoting a purchase decision-making process in line with our demand for goods and services so as to benefit both the Bank and the whole society, while minimizing its impact on environment.

Policy on gender and violence against women and non-heteronormative identities - Micaela Law

During 2023, the number of incorporations within the framework of the implementation of the employment quota for transvestites, transsexuals and transgender entrant workers in different areas of the Bank has increased. To this end, training and advice were provided by the "Impacto Digital" civil association which, through its "Contratá Trans" program, added value to the inclusion process developed.

Before the Ministry of Women, Gender Policies and Sexual Diversity of the Province of Buenos Aires, the Board of Directors appointed the Women, Gender and Diversity Management as the unit entrusted with the implementation of Provincial Law No. 15,134 "Micaela Law" within the Bank's scope. In this way, the technical certification of the proposed training content on Policies on Gender and Prevention against Gender-based Violence has been obtained. Consequently, in the second half of the year, a new training cycle was implemented for all the Bank's employees in compliance with the mentioned Micaela Law.

In June 2023, the Bank signed a framework cooperation agreement with the Ministry of Women, Gender Policy and Sexual Diversity of the Province of Buenos Aires to increase the interaction in joint areas such as training, research, culture, outreach, etc. Those activities are aimed at strengthening gender parity and equal opportunities.

During July and August 2023, the first "Gender and Prevention against Gender-based Violence Survey" was conducted for all the Bank's staff.

As required by BCRA Communication "A" 7493 on gender composition, at December 31, 2022 the Provincial Executive Branch has appointed a woman as member of the Board of Directors. Women represent 30% of the General Management positions and 45% of the remaining workforce. At the closing date of these financial statements, there have been no changes in the mentioned composition.

Public information

In order to encourage good Institutional Governance, the Bank publishes in its web page www.bancoprovincia.com.ar relevant information to depositors, investors and general public. That Information includes:

- <u>Charter</u>
- Authorities
- Organizational Structure
- Institutional Governance Code
- Ethics Code and Manual of Good Banking Practices
- Transparency Policy
- Conflicts of Interest Policy
- Bank's Code of Conduct in the Role as Settlement and Clearing Agent
- Financial assistance to related parties (Com. A 7404)
- Role as Financial Agent of the Provincial Public Sector
- Market Discipline. Minimum Disclosure Requirements
- Anti-Money Laundering and Terrorist Financing Code of Conduct
- Sustainability Report
- Sustainability Policy
- Environmental Policy
- Inclusion Policy
- Responsible Financing and Investment Policy
- Responsible Purchasing Policy
- Annual Report and Financial Statements including notes, exhibits and the external auditor's report

See our report dated

March 7, 2024

KPMG

C.P.C.E.P.B.A. V° 1 F° 193 Folder 193

(Partner)



AT DECEMBER 31, 2023 PRESENTED ON A COMPARATIVE BASIS

(In thousands of pesos in constant currency)

(Translation of Financial Statements Originally Issued in Spanish)

- Due Diligence
- Information requested by the BCRA for the Financial Services User
- Acquisition and Procurement

Note 51 - Events subsequent to year-end

Except as mentioned in Note 39.2b, no other facts or transactions took place from the closing date of the fiscal year to the date of issuance of these financial statements which may significantly affect the financial condition or income/(loss) of the Bank at December 31, 2023.

See our report dated

March 7, 2024

KPMG
C.P.C.E.P.B.A. V° 1 F° 193 Folder 193

(Partner)

EXHIBIT B Consolidated

CLASSIFICATION OF LOANS AND OTHER FINANCING ACCORDING TO CONDITION AND GUARANTEES RECEIVED AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency)(1) - Translation of Financial Statements originally issued in Spanish

Page 1 of 2

| COMMERCIAL LOAN PORTFOLIO | 12.31.23 | 12.31.22 |
|---|--------------------|--------------------|
| COMMERCIAL LOAN FORTFOLIO | 12.31.23 | 12.31.22 |
| | | |
| <u>Normal</u> | <u>477,712,889</u> | <u>319,905,733</u> |
| With "A" preferred collateral and counter-guarantees | 11,156,576 | 41,789,560 |
| With "B" preferred collateral and counter-guarantees | 26,808,108 | 33,568,555 |
| Without preferred collateral or counter-guarantees | 439,748,205 | 244,547,618 |
| With Special Follow-up | <u>10,358,991</u> | <u>2,291,626</u> |
| Under Observation | 1,543,525 | 42,734 |
| Without preferred collateral or counter-guarantees | 1,543,525 | 42,734 |
| Subject to negotiation or refinancing agreements | 8,815,466 | 2,248,892 |
| With "B" preferred collateral and counter-guarantees | 1,652,593 | 2,248,892 |
| Without preferred collateral or counter-guarantees | 7,162,873 | - |
| With Problems | <u>10,848,634</u> | <u>3,716,760</u> |
| Without preferred collateral or counter-guarantees | 10,848,634 | 3,716,760 |
| With High Risk of Insolvency | <u>1,501,551</u> | <u>10,024,185</u> |
| With "B" preferred collateral and counter-guarantees | 15 | 863,412 |
| Without preferred collateral or counter-guarantees | 1,501,536 | 9,160,773 |
| <u>Uncollectible</u> | - | 2,901,042 |
| Without preferred collateral or counter-guarantees | - | 2,901,042 |
| | | |
| | | |
| | | |
| | | |
| | | |
| TOTAL COMMERCIAL LOAN PORTFOLIO | 500,422,065 | 338,839,346 |
| Presentation of the loan portfolio according to the loan classification rules set forth by BCRA prudencial regulations RA communication "A" 2950 as amended). | | |

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. V° 1 F°193 Folder 193

(Partner)



CLASSIFICATION OF LOANS AND OTHER FINANCING ACCORDING TO CONDITION AND GUARANTEES RECEIVED AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency)(1) - Translation of Financial Statements originally issued in Spanish

Page 2 of 2

| CONSUMER AND HOUSING LOAN PORTFOLIO | | |
|--|----------------------|----------------------|
| | 12.31.23 | 12.31.22 |
| | | |
| Normal Performance | 1,795,044,481 | 2,239,891,608 |
| With "A" preferred collateral and counter-guarantees | 45,456,365 | 61,717,449 |
| With "B" preferred collateral and counter-guarantees | 102,112,528 | 261,341,008 |
| Without preferred collateral or counter-guarantees | 1,647,475,588 | 1,916,833,151 |
| Low Risk | 22,287,118 | <u>31,153,583</u> |
| With "A" preferred collateral and counter-guarantees | 596,934 | 872,290 |
| With "B" preferred collateral and counter-guarantees | 1,589,582 | 1,991,079 |
| Without preferred collateral or counter-guarantees | 20,100,602 | 28,290,214 |
| Medium Risk | 13,003,986 | <u>20,701,794</u> |
| With "A" preferred collateral and counter-guarantees | 171,328 | 313,834 |
| With "B" preferred collateral and counter-guarantees | 821,970 | 1,667,137 |
| Without preferred collateral or counter-guarantees | 12,010,688 | 18,720,823 |
| High Risk | <u>11,128,592</u> | <u>17,842,762</u> |
| With "A" preferred collateral and counter-guarantees | 56,104 | 611,438 |
| With "B" preferred collateral and counter-guarantees | 504,413 | 1,029,887 |
| Without preferred collateral or counter-guarantees | 10,568,075 | 16,201,437 |
| Uncollectible | <u>8,827,277</u> | <u>25,765,806</u> |
| With "A" preferred collateral and counter-guarantees | 63,744 | 144,737 |
| With "B" preferred collateral and counter-guarantees | 438,718 | 1,578,001 |
| Without preferred collateral or counter-guarantees | 8,324,815 | 24,043,068 |
| | | |
| TOTAL CONSUMER AND HOUSING LOAN PORTFOLIO | <u>1,850,291,454</u> | 2,335,355,553 |
| TOTAL GENERAL (Note 10) | <u>2,350,713,519</u> | <u>2,674,194,899</u> |



EXHIBIT C Consolidated

CONCENTRATION OF LOANS AND OTHER FINANCING

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 1

| | FINANCING | | | | | | | | |
|-------------------------------|------------------------------|----------------------|----------------------|----------------------|--|--|--|--|--|
| NUMBER OF CUSTOMERS | 12. | 31.23 | 12 | .31.22 | | | | | |
| | DEBT BALANCE | % OF TOTAL PORTFOLIO | DEBT BALANCE | % OF TOTAL PORTFOLIO | | | | | |
| | | | | | | | | | |
| 40.84 * 6 4 | | | | | | | | | |
| 10 Major Customers | 146,705,652 | 6.24% | 98,385,650 | 3.68% | | | | | |
| 50 Following Major Customers | 150,457,030 | 6.40% | 126,656,024 | 4.74% | | | | | |
| 100 Following Major Customers | 86,396,380 | 3.68% | 100,905,527 | 3.77% | | | | | |
| Rest of Customers | 1,967,154,457 | 83.68% | 2,348,247,698 | 87.81% | | | | | |
| TOTAL (Note 10) | <u>2,350,713,519</u> 100.00% | | <u>2,674,194,899</u> | 100.00% | | | | | |
| | | | | | | | | | |



EXHIBIT D

Consolidated

BREAKDOWN OF LOANS AND OTHER FINANCING ACCORDING TO MATURITY DATES

AT DECEMBER 31, 2023 AND 2022
(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | REMAINING TERMS TO MATURITY | | | | | | | | |
|---|--|-----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--------------------------------|--|--|
| ITEM | OVERDUE PORTFOLIO | 1 MONTH | 3 MONTHS | 6 MONTHS | 12 MONTHS | 24 MONTHS | MORE THAN 24 MONTHS | TOTAL | | |
| Non-Financial Public Sector | 709,130 | 1,873,818 | 2,506,327 | 1,654,299 | 33,936,193 | 11,786,255 | 7,292,807 | <u>59,758,829</u> | | |
| Financial Sector | - | 390,322 | 262,215 | 144,869 | 398,843 | 637,606 | 11,349,054 | <u>13,182,909</u> | | |
| Non-Financial Private Sector and Residents Abroad | 18,376,326 | 648,641,953 | 416,709,365 | 465,229,243 | 543,749,302 | 570,916,383 | 560,999,332 | <u>3,224,621,904</u> | | |
| TOTAL AT 12.31.23 TOTAL AT 12.31.22 | <u>19,085,456</u> <u>34,175,288</u> | 650,906,093 749,934,030 | 419,477,907 356,299,707 | 467,028,411 450,716,694 | 578,084,338 588,899,535 | 583,340,244 620,626,662 | 579,641,193 954,471,974 | 3,297,563,642 3,755,123,890 | | |

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. Vº 1 Fº 193 Folder 193

Taxpayer Registration Code 27-21506212-6



EXHIBIT F

Consolidated

ACTIVITY WITH PROPERTY AND EQUIPMENT

AT DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| ITEM | ORIGINAL VALUE AT THE BEGINNING OF THE YEAR | TOTAL ESTIMATED USEFUL LIFE (YEARS) ADDITIONS | | DELETIONS | ACCUMULATED AT THE BEGINNING OF THE YEAR | DELETION | FOR THE YEAR | AT YEAR END | RESIDUAL VALUE AT THE END OF THE YEAR |
|---------------------------|---|--|------------|--------------|--|-------------------|--------------|---------------|--|
| Measured at cost | | | | | | | | | |
| . Furniture and Fixtures | 62,801,403 | 10 | 4,247,974 | (1,639,616) | (49,244,416) | 1,549,249 | (4,074,344) | (51,769,511) | 13,640,250 |
| . Machinery and Equipment | 107,908,707 | 10 | 8,579,642 | (5,535,310) | (96,244,064) | 5,521,912 | (5,453,093) | (96,175,245) | 14,777,794 |
| . Vehicles | 8,817,812 | 5 | 1,971,292 | (819,989) | (8,091,437) | 808,874 | (512,400) | (7,794,963) | 2,174,152 |
| . Right-of-Use - | | | | | | | | | |
| Leased Real Property | 4,473,341 | | 728,440 | (190,602) | (2,741,806) | 82,675 | (567,065) | (3,226,196) | 1,784,983 |
| . Miscellaneous | 4,341,996 | | 114,151 | (4,294,086) | (4,340,418) | 4,294,086 | (23,587) | (69,919) | 92,142 |
| . Works in Progress | 4,032,989 | | 2,279,978 | - | - | - | - | - | 6,312,967 |
| Revaluation Model | | | | | | | | | |
| . Real Property | 572,929,799 | 50 | 5,146,736 | (623,427) | - | 439 | (7,659,008) | (7,658,569) | 569,794,539 |
| TOTAL AT 12.31.2023 | <u>765,306,047</u> | | 23,068,213 | (13,103,030) | (160,662,141) | <u>12,257,235</u> | (18,289,497) | (166,694,403) | 608,576,827 |
| | | | | | | | | | |



EXHIBIT F Consolidated

ACTIVITY WITH PROPERTY AND EQUIPMENT

AT DECEMBER 31, 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | TOTAL | REVALU | ATION | | | DEPRECIATION | | | | 」 |
|---------------------------|---|-------------------------------------|---------------|---------------|------------|---------------------|--|-----------|--------------|---------------|---|
| ITEM | ORIGINAL VALUE AT THE BEGINNING OF THE YEAR | ESTIMATED USEFUL LIFE (YEARS) | INCREASES (1) | DECREASES (2) | ADDITIONS | DELETIONS | ACCUMULATED AT THE BEGINNING OF THE YEAR | DELETION | FOR THE YEAR | AT YEAR END | RESIDUAL VALUE AT THE END OF THE YEAR |
| Measured at cost | | | | | | | | | | | |
| . Furniture and Fixtures | 60,524,859 | 10 | - | - | 3,037,788 | (761,244) | (45,985,031) | 698,702 | (3,958,087) | (49,244,416) | 13,556,987 |
| . Machinery and Equipment | 104,461,870 | 10 | - | - | 6,086,990 | (2,640,153) | (93,423,644) | 2,568,590 | (5,389,010) | (96,244,064) | 11,664,643 |
| . Vehicles | 8,879,649 | 5 | - | - | 126,894 | (188,731) | (7,675,376) | 174,625 | (590,686) | (8,091,437) | 726,375 |
| . Right-of-Use - | | | | | | | | | | | |
| Leased Real Property | 3,606,133 | | - | - | 867,208 | - | (2,003,017) | - | (738,789) | (2,741,806) | 1,731,535 |
| . Miscellaneous | 4,341,778 | | - | - | 364 | (146) | (4,335,731) | 146 | (4,833) | (4,340,418) | 1,578 |
| . Works in Progress | - | | - | - | 4,032,989 | - | - | - | - | - | 4,032,989 |
| Revaluation Model | | | | | | | | | | | |
| . Real Property | 503,010,061 | 50 | 108,495,030 | (8,787,592) | 6,272,827 | (7,865,590) | (21,574,270) | 506,847 | (7,127,514) | (28,194,937) | 572,929,799 |
| TOTAL AT 12.31.2022 | <u>684,824,350</u> | | 108,495,030 | (8,787,592) | 20,425,060 | <u>(11,455,864)</u> | (174,997,069) | 3,948,910 | (17,808,919) | (188,857,078) | 604,643,906 |

(1) Includes \$2,979 for average exchange rate of branches abroad.

(2) Included in "Other operating expenses" (Note 23).



ACTIVITY WITH INVESTMENT PROPERTY

EXHIBIT F Consolidated

AT DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| ITEM | ORIGINAL VALUE AT THE BEGINNING OF THE YEAR | TOTAL ESTIMATED USEFUL LIFE (YEARS) | ADDITIONS | DELETIONS | ACCUMULATED AT THE BEGINNING OF THE YEAR | DELETION | FOR THE YEAR | AT YEAR END | RESIDUAL VALUE AT THE END OF THE YEAR |
|---|---|-------------------------------------|-----------|-----------|--|----------|--------------|-------------|--|
| Measured at fair value . Leased real property | 2,815,167 | 50 | - | - | - | - | - | - | 2,815,167 |
| | | | | | | | | | |
| <u>TOTAL AT 12.31.2023</u> | <u>2,815,167</u> | | - | - | - | - | - | - | <u>2,815,167</u> |



ACTIVITY WITH INVESTMENT PROPERTY

EXHIBIT F Consolidated

AT DECEMBER 31, 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | ORIGINAL VALUE | ORIGINAL VALUE TOTAL ESTIMATED | | | | | | | | |
|--|------------------------------------|--------------------------------|---|------------------|-------------|---|----------|--------------|-------------|--|
| ITEM | AT THE BEGINNING OF THE YEAR | BEGINNING OF (YEARS) | NET LOSS/PROFIT FROM MEASUREMENT AT FAIR VALUE (1) | ADDITIONS | DELETIONS | ACCUMULATED AT THE BEGINNING OF THE YEAR | DELETION | FOR THE YEAR | AT YEAR END | RESIDUAL VALUE AT THE END OF THE YEAR |
| Measured at fair value . Leased real property | 1,677,809 | 50 | (919,713) | 2,057,152 | (81) | - | - | - | - | 2,815,167 |
| | | | | | | | | | | |
| | | | | | | | | | | |
| TOTAL AT 12.31.2022 (1) Included in "Other operating expenses". | <u>1,677,809</u> | | <u>(919,713)</u> | <u>2,057,152</u> | <u>(81)</u> | <u>l</u> | | | | <u>2,815,167</u> |

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. Vº 1 F° 193 Folder 193

Alejandro A. García General Accountant Rubén O. González Ocantos General Manager Juan M. Cuattromo President (Partner)
Lorena Lardizábal
Public Accountant (U.B.A.)
C.P.C.E.P.B.A. Volume 155 – Folio 141
Folder No. 40284/2
Taxpayer Registration Code 27-21506212-6



ACTIVITY WITH INTANGIBLE ASSETS

EXHIBIT G Consolidated

AT DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | | | AMORTIZATION | | | | |
|---|--|---|------------------|-------------------|--|------------------|--------------------|--------------|--|
| I ITFM I | ORIGINAL VALUE AT THE BEGINNING OF THE YEAR | | ADDITIONS | DITIONS DELETIONS | ACCUMULATED AT THE BEGINNING OF THE YEAR | DELETION | FOR THE YEAR | AT YEAR END | RESIDUAL VALUE AT THE END OF THE YEAR |
| Measured at cost | | | | | | | | | |
| . Expenses for own systems' development | 10,800,704 | 5 | 1,564,688 | (508,941) | (347,391) | 45,033 | (108,354) | (410,712) | 11,445,739 |
| . Other intangible assets | 14,927,534 | | 2,191,402 | (6,160,518) | (14,496,078) | 6,160,518 | (1,728,257) | (10,063,817) | 894,601 |
| | | | | | | | | | |
| TOTAL AT 12.31.2023 | <u>25,728,238</u> | | <u>3,756,090</u> | (6,669,459) | (14,843,469) | <u>6,205,551</u> | <u>(1,836,611)</u> | (10,474,529) | 12,340,340 |

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. Vº 1 Fº 193 Folder 193



ACTIVITY WITH INTANGIBLE ASSETS

EXHIBIT G Consolidated

AT DECEMBER 31, 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | | | AMORTIZATION | | | | |
|---|--|---|------------------|-----------------|--|---------------|--------------|--------------|--|
| ITEM | ORIGINAL VALUE AT THE BEGINNING OF THE YEAR | | | DELETIONS | ACCUMULATED AT THE BEGINNING OF THE YEAR | DELETION | FOR THE YEAR | AT YEAR END | RESIDUAL VALUE AT THE END OF THE YEAR |
| Measured at cost | | | | | | | | | |
| . Expenses for own systems' development | 6,980,562 | 5 | 3,884,213 | (64,071) | (352,183) | 62,903 | (58,111) | (347,391) | 10,453,313 |
| . Other intangible assets | 14,175,992 | | 751,542 | - | (13,420,804) | - | (1,075,274) | (14,496,078) | 431,456 |
| | | | | | | | | | |
| TOTAL AT 12.31.2022 | <u>21,156,554</u> | | <u>4,635,755</u> | <u>(64,071)</u> | (13,772,987) | <u>62,903</u> | (1,133,385) | (14,843,469) | <u>10,884,769</u> |

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. Vº 1 Fº 193 Folder 193

Alejandro A. García General Accountant Rubén O. González Ocantos General Manager Juan M. Cuattromo President (Partner)
Lorena Lardizábal
Public Accountant (U.B.A.)
C.P.C.E.P.B.A. Volume 155 – Folio 141
Folder No. 40284/2
Taxpayer Registration Code 27-21506212-6



CONCENTRATION OF DEPOSITS

EXHIBIT H Consolidated

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| NUMBER OF CUSTOMERS | 12. | 31.23 | 12.31.22 | | |
|-------------------------------|----------------------|----------------------|----------------------|----------------------|--|
| NOMBER OF COSTOMERS | DEPOSIT BALANCE | % OF TOTAL PORTFOLIO | DEPOSIT BALANCE | % OF TOTAL PORTFOLIO | |
| | | | | | |
| 10 Major Customers | 2,358,480,384 | 34.55% | 1,438,164,105 | 20.00% | |
| 50 Following Major Customers | 864,289,930 | 12.66% | 923,174,781 | 12.84% | |
| 100 Following Major Customers | 243,999,155 | 3.57% | 373,923,124 | 5.20% | |
| Rest of Customers | 3,360,283,876 | 49.22% | 4,454,580,616 | 61.96% | |
| | | | | | |
| <u>TOTAL</u> | <u>6,827,053,345</u> | 100.00% | <u>7,189,842,626</u> | 100.00% | |
| | | | | | |
| | | | | | |



EXHIBIT I Consolidated

BREAKDOWN OF LIABILITIES ACCORDING TO REMAINING TERMS

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | REMAIN | NG TERMS TO N | MATURITY | | |
|---|----------------------|--------------------|--------------------|-------------------|------------------|------------------------|----------------------|
| ITEM | 1 MONTH | 3 MONTHS | 6 MONTHS | 12 MONTHS | 24 MONTHS | MORE THAN 24 MONTHS | TOTAL |
| DEPOSITS | 6,628,393,166 | 231,245,187 | 32,954,980 | <u>8,682,914</u> | 263,291 | <u>16,952</u> | <u>6,901,556,490</u> |
| . Non-Financial Public Sector | 1,297,641,091 | 1,859,058 | 717,230 | 92,218 | - | - | 1,300,309,597 |
| . Financial Sector | 5,623,434 | - | - | - | - | - | 5,623,434 |
| Non-Financial Private Sector and Residents Abroad | 5,325,128,641 | 229,386,129 | 32,237,750 | 8,590,696 | 263,291 | 16,952 | 5,595,623,459 |
| Derivative instruments | <u>8,033</u> | - | - | - | - | - | <u>8,033</u> |
| Repo transactions | <u>4,368,623</u> | - | - | - | - | - | <u>4,368,623</u> |
| . Other Financial Institutions | 4,368,623 | - | - | - | - | - | 4,368,623 |
| Other financial liabilities | 304,560,436 | <u>63,546</u> | <u>85,519</u> | <u>118,400</u> | <u>127,579</u> | 208,378 | <u>305,163,858</u> |
| Financing received from the BCRA and other financial institutions | <u>2,556,460</u> | <u>3,784,145</u> | <u>1,109,934</u> | 220,322 | <u>617,518</u> | <u>535,409</u> | <u>8,823,788</u> |
| TOTAL AT 12.31.23 | <u>6,939,886,718</u> | 235,092,878 | <u>34,150,433</u> | <u>9,021,636</u> | <u>1,008,388</u> | <u>760,739</u> | <u>7,219,920,792</u> |
| <u>TOTAL AT 12.31.22</u> | <u>6,980,054,399</u> | <u>422,210,868</u> | <u>104,950,747</u> | <u>20,339,867</u> | <u>1,734,129</u> | <u>2,033,015</u> | <u>7,531,323,025</u> |

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. V° 1 F° 193 Folder 193

(Partner)

Lorena Lardizábal

Taxpayer Registration Code 27-21506212-6



EXHIBIT P Consolidated

CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES AT DECEMBER 31, 2023 (In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 1

| | | | FAIR VALUE THROUGH PROFIT OR LOSS | | FA | НҮ | |
|--|-------------------|---------------------------|---|--------------------------|----------------------|-------------|---------|
| ITEMS | AMORTIZED COST | FAIR VALUE THROUGH OCI | ORIGINALLY DESIGNATED OR ACCORDING TO SECTION 6.7.1 OF IFRS 9 | MANDATORY MEASUREMENT | LEVEL 1 | LEVEL 2 | LEVEL 3 |
| FINANCIAL ASSETS | | | | | | | |
| Cash and deposits in Banks | 1,066,246,839 | | | | | | |
| . Cash | 310,288,693 | | | | | | |
| . Banks and Correspondents | 755,731,150 | | | | | | |
| . Other | 226,996 | - | - | - | - | - | |
| Debt securities at fair value | | | | | | | |
| through profit or loss | | | - | 1,144,190,448 | 1,137,671,651 | 6,518,797 | |
| Derivative Instruments | | | | 10,096 | 10,096 | - | |
| Repo transactions | 3,251,394,357 | | | | | | |
| . Argentine Central Bank | 3,235,890,603 | | | | | | |
| . Other Financial Institutions | 15,503,754 | | | 455 655 655 | 455 050 050 | | |
| Other financial assets | 140,927,211 | - | - | 157,273,367 | 157,273,367 | - | |
| Loans and other financing | 2,072,755,482 | | | | | | |
| . Non-Financial Public Sector | 46,908,820 | - | - | - | - | - | |
| . Other Financial Institutions | 192,040 | - | - | - | - | - | |
| . Non-Financial Private Sector and Residents Abroad | 2,025,654,622 | | | | | | |
| - Overdrafts | 112,216,659 | _ | _ | _ | _ | _ | |
| - Notes | 641,570,695 | _ | _ | _ | _ | _ | |
| - Mortgage Loans | 341,415,446 | - | - | _ | _ | _ | |
| - Pledge Loans | 64,207,810 | - | _ | _ | - | - | |
| - Consumer Loans | 232,321,032 | - | - | - | - | - | |
| - Credit Cards | 493,159,512 | - | - | - | - | - | |
| - Financial Leases | 6,580,397 | - | - | - | - | - | |
| - Other | 134,183,071 | - | - | - | - | - | |
| Other Debt Securities | 429,222,800 | 84,175,499 | | | 68,121,464 | 16,054,035 | |
| Financial assets plegded as collateral | 87,933,600 | = | - | 79,437,303 | 456,592 | 78,980,711 | |
| Investments in Equity Instruments | - | 6,639,696 | - | 20,725,748 | 9,506,725 | 17,690,880 | 167,83 |
| TOTAL FINANCIAL ASSETS | 7,048,480,289 | 90,815,195 | - | <u>1,401,636,962</u> | <u>1,373,039,895</u> | 119,244,423 | 167,83 |
| FINANCIAL LIABILITIES | | | | | | | |
| Deposits | 6,827,053,345 | | | | | | |
| . Non-Financial Public Sector | 1,295,600,707 | | | | | | |
| . Financial Sector | 5,623,434 | | | | | | |
| . Non-Financial Private Sector and Residents | 5,525,829,204 | | | | | | |
| Abroad | | | | | | | |
| - Checking Accounts | 416,551,766 | | | | | | |
| - Savings Accounts | 3,354,136,862 | | | | | | |
| - Time deposits and term investments | 1,549,676,368 | | | | | | |
| - Other | 205,464,208 | | | 0.077 | 0.000 | | |
| Derivative Instruments | | | | 8,033 | 8,033 | - | |
| Repo Transactions | 4,368,623 | | | | | | |
| . Other Financial Institutions | 4,368,623 | | | | | | |
| Other financial liabilities | 304,907,258 | | - | - | - | - | |
| Financing received from the BCRA and | 0.665.003 | | | | | | |
| Other financial institutions | 8,665,083 | | - | - | - | - | |
| TOTAL FINANCIAL LIABILITIES | 7,144,994,309 | | | <u>8,033</u> | <u>8,033</u> | | |



EXHIBIT Q Consolidated

BREAKDOWN OF INCOME/(LOSS)

AT DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

| | NET FINANCIAL INCOME/(| | |
|-------|--|--------------------------|-----|
| ITEMS | ORIGINALLY DESIGNATED OR ACCORDING TO SECTION 6.7.1. OF IFRS 9 | MANDATORY MEASUREMENT | OCI |
| | | | |

| From measurement of financial assets at fair value through profit or loss | | | | | | | | | |
|---|---------------|--------------|--|--|--|--|--|--|--|
| Income/(loss) from Government Securities | 3,118,964,956 | - | | | | | | | |
| Income /(loss) from Corporate Securities | 8,782,647 | - | | | | | | | |
| Income/(loss) from derivative financial instruments | (7,092,233) | - | | | | | | | |
| . Foward transactions | (85,009) | - | | | | | | | |
| . Options | (7,007,224) | - | | | | | | | |
| Income/(loss) from other financial assets | 156,462,089 | - | | | | | | | |
| Investments in Equity Instruments | 271,246 | - | | | | | | | |
| Income/(loss) from sale or derecognition of financial assets | | | | | | | | | |
| at fair value | 141,210 | - | | | | | | | |
| TOTAL | 3,277,529,915 | - | | | | | | | |
| ITEMS | FINANCIAL II | NCOME/(LOSS) | | | | | | | |

Interest and adjustments for application of effective interest rate to financial assets measured at amortized cost

INTEREST INCOME

| Cash and deposits in banks | 5,683,367 |
|----------------------------|---------------|
| - | |
| Corporate securities | 136,574,418 |
| Government securities | 212,968,872 |
| Other financial assets | 36,889,970 |
| Loans and other financing | 1,279,732,792 |
| . To the Financial Sector | 23,615 |
| . Overdrafts | 20,934,358 |
| . Notes | 489,687,462 |
| . Mortagage Loans | 378,732,819 |
| . Pledge Loans | 42,675,233 |
| . Consumer Loans | 195,289,170 |
| . Credit Cards | 82,691,294 |
| . Financial Leases | 17,826,864 |
| . Other | 51,871,977 |
| Repo transactions | 1,040,489,497 |
| . Argentine Central Bank | 1,040,489,497 |
| TOTAL | 2,712,338,916 |



EXHIBIT Q Consolidated

BREAKDOWN OF INCOME/(LOSS)

AT DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

| ITEMS | FINANCIAL INCOME/(LOSS) | | |
|---|-------------------------|----------------------------|--|
| INTEREST EXPENSES | | | |
| Deposits | | (3,766,742,091) | |
| . Checking accounts | | (45,317,161) | |
| . Savings accounts | | (19,221,947) | |
| . Time deposits and term investments | | (2,366,532,430) | |
| . Other | | (1,335,670,553) | |
| Financing received from the BCRA and | | | |
| other Financial Institutions | | (1,781,410) | |
| Repo transactions | | (2,428) | |
| . Other Financial Institutions | | (2,428) | |
| Other Financial Liabilities | | (39,523,301) | |
| TOTAL | | (3,808,049,230) | |
| | INCOME/(LOSS) | | |
| ITEMS | FOR THE YEAR | OCI | |
| measured at fair value through OCI Public debt securities TOTAL | 1,117 1,117 | (2,225,531) (2,225,531) | |
| TOTAL | 1,117 | (2,225,531) | |
| ITEMS | INCOME/(LOSS | 6) FOR THE YEAR | |
| INCOME FROM SERVICES | | | |
| Linked to liabilities | | 16,953,552 | |
| Linked to credits | | 617,146 | |
| Linked to loan commitments and financial guarantees | | 59,335 | |
| Linked to securities | | 1,515,165 | |
| From credit cards | | 186,870,167 | |
| From insurance | | 16,979 | |
| From foreign trade and foreign currency transactions | | 3,320,322 | |
| Safe deposit box rental | | 4,597,523 | |
| Other | | 111,573,200 | |
| TOTAL | | 325,523,389 | |
| EXPENDITURE FOR SERVICES | | | |
| Linked to transactions with securities | | (165,097) | |
| From foreign trade and foreign currency transactions | | (1,155,730) | |
| Other | | (439,099,270) | |
| TOTAL | | (440,420,097) | |



EXHIBIT R Consolidated

ADJUSTMENT OF VALUES FOR LOSSES - ALLOWANCES FOR LOAN LOSSES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 1

| | | ECL for the | ECL OF REMAI | NING LIFE OF THE FIN | | | |
|---|--------------------|------------------------|---|------------------------------|---|--------------------------------------|-------------------------|
| ITEMS | OPENING BALANCES | following 12 months | FI with significant increase of credit risk | FI with credit impairment | FI with purchased or originated credit impairment | MONETARY GAIN/(LOSS) FROM ALLOWANCES | BALANCES AT 12.31.23 |
| Other Financial Assets (1) | 5,614,917 | 723,536 | 2,813,050 | 521,773 | - | (3,832,557) | 5,840,719 |
| Loans and other financing (2) | 98,582,387 | 36,983,869 | 7,635,493 | 10,919,989 | - | (66,856,819) | 87,264,919 |
| . Other Financial Institutions | 1,845 | 4,719 | - | - | - | (1,253) | 5,311 |
| . Non-Financial Private Sector and Residents Abroad | 98,580,542 | 36,979,150 | 7,635,493 | 10,919,989 | - | (66,855,566) | 87,259,608 |
| - Overdrafts | 2,334,082 | 1,061,029 | 290,194 | 95,719 | - | (1,584,542) | 2,196,482 |
| - Notes | 10,156,945 | 5,363,839 | 2,463,411 | 27,860 | - | (6,895,262) | 11,116,793 |
| - Mortgage Loans | 10,708,350 | 877,112 | 497,535 | 796,543 | - | (7,269,595) | 5,609,945 |
| - Pledge Loans | 1,634,231 | 422,316 | 138,456 | (8,722) | - | (1,109,433) | 1,076,848 |
| - Consumer Loans | 10,798,884 | 3,617,876 | 312,973 | 194,751 | - | (7,331,056) | 7,593,428 |
| - Credit Cards | 13,254,656 | 7,958,803 | 1,138,430 | 345,770 | - | (8,998,210) | 13,699,449 |
| - Financial Leases | 122,070 | (14,598) | 7,850 | (30,078) | - | (14,901) | 70,343 |
| - Other ⁽³⁾ | 49,571,324 | 17,692,773 | 2,786,644 | 9,498,146 | - | (33,652,567) | 45,896,320 |
| Corporate Securities (4) | 1,100,456 | 131,177 | 650,714 | (113,336) | - | (747,067) | 1,021,944 |
| Contingent Liabilities (5) | 7,954,941 | 2,806,344 | 716,787 | 13,199 | - | (5,400,383) | 6,090,888 |
| TOTAL ALLOWANCES | <u>113,252,701</u> | 40,644,926 | <u>11,816,044</u> | 11,341,625 | - | <u>(76,836,826)</u> | <u>100,218,470</u> |

⁽¹⁾ Note 15

⁽²⁾ Note 10

⁽³⁾ Includes Management's additional adjustments for \$21,332,212 and \$16,002,667 at December 31, 2023 and 2022, respectively (Note 35).

⁽⁴⁾ Note 11

⁽⁵⁾ Note 21



SEPARATE BALANCE SHEET

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 2

| ASSETS | Notes | 12.31.23 | 12.31.22 |
|---|-------|---------------------------|---------------------------|
| | | | |
| CASH AND DEPOSITS IN BANKS | | <u>1,042,397,853</u> | 1,032,064,724 |
| . Cash | | 310,026,192 | |
| . Banks and Correspondents | | 732,144,665 | |
| . BCRA . Other Argentine and foreign | | 717,492,963 14,651,702 | 830,920,726 11,031,761 |
| . Other | | 226,996 | - |
| DEBT SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS | | | |
| (Exhibit A) | | 1,036,008,100 | 3,000,174,827 |
| DERIVATIVE INSTRUMENTS | | 10,096 | - |
| REPO TRANSACTIONS | 5 | 3,251,394,357 | 966,714,425 |
| OTHER FINANCIAL ASSETS | 6 | 54,600,584 | 73,394,324 |
| LOANS AND OTHER FINANCING | 7 | 2,063,990,558 | 2,439,318,631 |
| . Non-Financial Public Sector | | 37,474,673 | |
| . Other Financial Institutions | | 192,040 | |
| . Non-Financial Private Sector and Residents Abroad | | 2,026,323,845 | 2,405,483,581 |
| OTHER DEBT SECURITIES (Exhibit A) | | 331,509,897 | 356,561,709 |
| FINANCIAL ASSETS PLEDGED AS COLLATERAL | 4 | 167,120,206 | 146,736,444 |
| CURRENT INCOME TAX ASSETS | | 166,451 | 85,252 |
| INVESTMENTS IN EQUITY INSTRUMENTS (Exhibit A) | | 17,951,251 | 8,047,826 |
| INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES (Exhibit E) | 11 | 128,947,953 | 108,211,647 |
| PROPERTY AND EQUIPMENT (Exhibit F) | 9 | 582,431,059 | 580,215,567 |
| INTANGIBLE ASSETS (Exhibit G) | 10 | 11,412,951 | 10,322,702 |
| OTHER NON-FINANCIAL ASSETS | | 13,903,796 | 18,135,614 |
| NON-CURRENT ASSETS HELD FOR SALE | | 4,121,028 | 3,977,446 |
| | | | |
| | | | |
| TOTAL ASSETS | | 8,705,966,140 | 8,743,961,138 |
| | | | |



SEPARATE BALANCE SHEET

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 2 of 2

| LIABILITIES | Notes | 12.31.23 | 12.31.22 |
|---|-------|--|----------------------|
| DEPOSITS (Exhibit H) . Non-Financial Public Sector . Financial Sector . Non-Financial Private Sector and Residents Abroad | 12 | 6,849,897,281 1,295,600,707 5,623,434 5,548,673,140 | 1,471,309,697 |
| DERIVATIVE INSTRUMENTS | | 8,033 | 934 |
| REPO TRANSACTIONS | 5 | 4,368,623 | 2,610,896 |
| OTHER FINANCIAL LIABILITIES | | 239,561,880 | 177,718,403 |
| FINANCING RECEIVED FROM THE BCRA AND OTHER FINANCIAL INSTITUTIONS | | 6,943,227 | 2,550,868 |
| CURRENT INCOME TAX LIABILITIES | | 139,895 | 86,708 |
| PROVISIONS (Exhibit J) | | 64,058,398 | 61,360,041 |
| DEFERRED INCOME TAX LIABILITIES | | 101,569 | 88,670 |
| OTHER NON-FINANCIAL LIABILITIES | | 173,243,813 | 165,974,697 |
| TOTAL LIABILITIES | | 7,338,322,719 | <u>7,603,285,136</u> |
| NET WORTH . Capital . Capital Adjustments . Profit reserves . Retained earnings . Other accumulated comprehensive income | 13 | 1,250,000 508,010,005 631,040,022 (103,421,611) 113,892,766 216,872,239 | |
| TOTAL NET WORTH TOTAL LIABILITIES AND NET WORTH | | 1,367,643,421 8,705,966,140 | |
| The exhibits and the notes are an intregral part of these separate financial statements. | | | |



SEPARATE STATEMENT OF INCOME

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

 $(In\ thousands\ of\ pesos\ in\ constant\ currency)\ -\ Translation\ of\ Financial\ Statements\ originally\ issued\ in\ Spanish$

Page 1 of 1

| ITEMS | Notes | Fiscal year ended 12.31.2023 | Fiscal year ended 12.31.2022 |
|--|-------|---------------------------------|----------------------------------|
| | | | |
| . Interest income | 14 | 2,351,045,212 | 1,297,010,027 |
| . Interest expenses | 15 | 3,808,190,384 | 1,845,182,406 |
| NET INTEREST INCOME/(LOSS) | | (1,457,145,172) | <u>(548,172,379</u> |
| . Commission income | 16 | 216,410,224 | 234,753,227 |
| . Commission expenses | 17 | 44,130,953 | 40,330,867 194,422,360 |
| NET COMMISSION INCOME | | 172,279,271 | 194,422,360 |
| Net income from measurement of financial instruments at fair value | | | |
| through profit or loss Income from derecognition of assets measured at fair value through OCI | 18 | 3,092,414,258 5,858,698 | 1,487,643,23 4,825,39 |
| . Gold and foreign currency quotation difference | | 170,789,370 | 64,070,866 |
| . Other operating income | 19 | 115,872,370 | 119,695,068 |
| . Alowance for loan losses | | 95,367,157 | 64,885,133 |
| NET OPERATING INCOME | | 2,004,701,638 | 1,257,599,417 |
| . Personnel benefits | 20 | 611,524,005 | 565,283,91 |
| . Administrative expenses | 21 | 121,413,107 | 108,475,094 |
| . Depreciation and impairment of assets . Other operating expenses | 22 | 16,428,744 502,527,669 | 16,214,770 254,424,69 |
| | | | |
| OPERATING INCOME | | 752,808,113 | 313,200,945 |
| Income/(loss) from associates and joint ventures | | 20,273,965 | (3,988,75 |
| . Income/(loss) from net monetary position | | (555,896,568) | (242,445,45) |
| INCOME BEFORE TAX FROM CONTINUING OPERATIONS | | 217,185,510 | 66,766,736 |
| . Income Tax | | 313,271 | 61,870 |
| | | | |
| NET INCOME FROM CONTINUING OPERATIONS | | 216,872,239 | 66,704,866 |
| NET INCOME FROM CONTINUING OPERATIONS | | 216,872,239 | <u>66,704,</u> |
| | | | |
| | | | |
| | | | |
| NET INCOME FOR THE YEAR | | 216,872,239 | 66,704,86 |
| ne exhibits and the notes are an integral part of these separate financial statements. | | | |



SEPARATE STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 1

| ITEMS | Notes | Fiscal year ended 12.31.2023 | Fiscal year ended 12.31.2022 |
|--|-------|---|--|
| NET INCOME FOR THE YEAR Other Comprehensive Income components not to be reclassified to income/(loss) | | 216,872,239 | <u>66,704,866</u> |
| for the year REVALUATION OF PROPERTY AND EQUIPMENT . Revaluation of property for the year | | | 104,226,691 104,226,691 |
| TOTAL OTHER COMPREHENSIVE INCOME NOT TO BE RECLASSIFIED TO INCOME/(LOSS) FOR THE YEAR | | - | <u>104,226,691</u> |
| Other Comprehensive Income components to be reclassified to income/(loss) for the year | | | |
| EXCHANGE DIFFERENCE FOR CONVERSION OF FINANCIAL STATEMENTS . Exchange difference for the year | | 12,801,673 12,801,673 | (1,007,940) (1,007,940) |
| PROFITS OR LOSSES FOR FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH OCI Income/(loss) from financial instruments at fair value through OCI for the year Reclassification adjustment for the year | | (3,260,445) (3,155,261) (105,184) | 622,498 886,305 (263,807) |
| SHARE OF OTHER COMPREHENSIVE INCOME OF ASSOCIATES AND JOINT VENTURES ACCOUNTED FOR USING THE EQUITY METHOD Income from share of Other Comprehensive Income of associates and joint ventures accounted for using the equity method for the year Income Tax | | 553,952 920,433 (366,481) | 2,538,721 3,854,404 (1,315,683) |
| TOTAL OTHER COMPREHENSIVE INCOME TO BE RECLASSIFIED TO INCOME/(LOSS) FOR THE YEAR | | 10.095,180 | <u>2,153,279</u> |
| TOTAL OTHER COMPREHENSIVE INCOME | | 10.095,180 | 106,379,970 |
| TOTAL COMPREHENSIVE INCOME | | 226,967,419 | <u>173,084,836</u> |
| The exhibits and the notes are an integral part of these separate financial statements. | | | |



SEPARATE STATEMENT OF CHANGES IN NET WORTH

FOR THE YEAR ENDED DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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|---------|---|------------|-----------------|--------------------------|------------------------|---|---|--|--------------|-----------------|-------------|----------------------|-----------------------------------|
| CHANGES | | | CAPITAL | | ITAL | | OTHER COMPREHENSIVE INCOME | | | PROFIT RESERVES | | | |
| | | Notes | Outstanding | Portfolio (Exhibit K) | CAPITAL ADJUSTMENTS | Accumulated exchange difference for conversion of Financial Statements | Revaluation of Property and Equipment | Accumulated profits or losses for Financial Instruments at fair value through OCI | Other | Legal | Other | RETAINED EARNINGS | TOTAL NET WORTH AT 12.31.23 |
| | 1 Opening balances, restated 2 Total comprehensive income for the year | | | 1,250,000 | 508,010,005 | (8,981,103) | 104,226,691 | 1,583,448 | 6,968,550 | 108,206,223 | 522,833,799 | (103,421,611) | 1,140,676,002 |
| | - Net income for the year - Other comprehensive income for the year | | | - | - | - 12,801,673 | - | - (3,260,445) | - 553,952 | - | - | 216,872,239 - | 216,872,239 10,095,180 |
| | | | | | | | | | | | | | |
| | 3 Closing Balances | | | <u>1,250,000</u> | 508,010,005 | <u>3,820,570</u> | 104,226,691 | (1,676,997) | 7,522,502 | 108,206,223 | 522,833,799 | 113,450,628 | 1,367,643,421 |
| 1 | The exhibits and the notes are an integral part of these separate financial statements. | | | | | | | | | | | | |



SEPARATE STATEMENT OF CHANGES IN NET WORTH

FOR THE YEAR ENDED DECEMBER 31, 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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|---|-------|-----------------|------------------|----------------------------|--|------------------|---|------------------|-------------|--------------------|------------------------|--------------------------------|
| | | CAPITAL | | OTHER COMPREHENSIVE INCOME | | | PROFIT RESERVES | | | | | |
| CHANGES | Notes | Outstanding | Portfolio | CAPITAL ADJUSTMENTS | Accumulated exchange difference for conversion of Financial Statements | | Accumulated profits or losses for Financial Instruments at fair value through OCI | Other | Legal | Other | RETAINED T EARNINGS | TOTAL NET WORTH AT 12.31.22 |
| Opening balances, restated Total comprehensive income for the year | | | 1,250,000 | 508,010,005 | (7,973,163) | - | 960,950 | 4,429,829 | 108,206,223 | 522,833,799 | (170,126,477) | 967,591,166 |
| - Net income for the year - Other comprehensive income for the year | | | - | - | - (1,007,940) | - 104,226,691 | - 622,498 | - 2,538,721 | - | - | 66,704,866 - | 66,704,866 106,379,970 |
| | | | | | | | | | | | | |
| 3 Closing Balances | | | <u>1,250,000</u> | 508,010,005 | <u>(8,981,103)</u> | 104,226,691 | <u>1,583,448</u> | <u>6,968,550</u> | 108,206,223 | <u>522,833,799</u> | (103,421,611) | 1,140,676,002 |
| The exhibits and the notes are an integral part of these separate financial statements. | | | | | | | | | | | | |

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Alejandro A. García General Accountant



SEPARATE STATEMENT OF CASH FLOWS

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 2

| ITEMS | Notes | 12.31.23 | 12.31.22 |
|---|-------|--|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Income/(loss) before income tax for the year | | <u>217,185,510</u> | <u>66,766,736</u> |
| Adjustment for total monetary result for the year | | <u>555,896,568</u> | <u>242,445,450</u> |
| Adjustment to obtain the cash flows from operating activities | | <u>298,111,846</u> | 141,494,129 |
| . Amortization and impairment of assets . Allowance for loan losses . Other adjustments | | 16,428,744 95,367,157 186,315,945 | 16,214,770 64,885,133 60,394,226 |
| Net decreases from operating assets | | <u>(7,613,137,730)</u> | (4,608,903,383) |
| . Debt securities at fair value through profit or loss . Derivative instruments . Repo transactions . Loans and other financing . Non-Financial Public Sector . Other Financial Institutions . Non-Financial Private Sector and Residents Abroad . Other Debt Securities . Financial assets pledged as collateral . Investments in Equity Instruments . Other assets Net increases from operating liabilities . Deposits . Non-Financial Public Sector . Financial Sector . Non-Financial Private Sector and Residents Abroad . Derivative Instruments . Repo transactions . Other liabilities | | (1,267,269,963) (10,096) (3,565,200,388) (2,280,452,984) (31,184,523) (33,995) (2,249,234,466) (161,752,553) (304,562,819) (9,903,425) (23,985,502) 6,191,337,152 5,592,121,283 872,956,037 9,061,163 4,710,104,083 7,152 (6,086,447) 605,295,164 | 686,861,055 (1,346,057,695 3,761,356 (308,079, (1,349,510,972, (235,985,104 (79,350,373 1,260,655 (66,024,817 4,103,004,378 3,902,822,951 970,139,422 4,270,146 2,928,413,383 1,828 |
| Payments for income tax | | (310,714) | <u>(72,725</u> |
| TOTAL CASH FLOWS FROM OPERATING ACTIVITIES | | (350,917,368) | <u>(55,265,415</u> |



SEPARATE STATEMENT OF CASH FLOWS

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 2 of 2

| ITEMS | Notes | 12.31.23 | 12.31.22 |
|---|-------|--------------------------|----------------------------------|
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Payments: | | (20,808,212) | (22,724,674 |
| . Purchase of property and equipment and intangible assets (Exhibits F and G) | | (20,808,212) | (22,724,674 |
| Collections: | | <u>1,149,690</u> | <u>7,504,623</u> |
| . Sale of property and equipment and intangible assets (Exhibits F and G) | | 1,149,690 | 7,504,623 |
| TOTAL CASH FLOWS FROM INVESTING ACTIVITIES | | (19,658,522) | <u>(15,220,051</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES Payments: | | <u>(6,323,713)</u> | (16 100 511) |
| . Unsubordinated Corporate Bonds | | <u>(0,323,713)</u> - | <u>(16,109,511</u> (7,808,712 |
| . Argentine Central Bank | | (26,569) | |
| . Financing from domestic financial institutions . Other payments related to financing activities | | (765,390) (5,531,754) | (138,546 (8,162,253 |
| Collections: | | _ | <u>7,835,817</u> |
| . Argentine Central Bank | | - | 7,835,817 |
| TOTAL CASH FLOWS FROM FINANCING ACTIVITIES | | <u>(6,323,713)</u> | <u>(8,273,694</u> |
| EFFECT OF EXCHANGE RATE CHANGES | | <u>1,290,626,683</u> | <u>392,853,757</u> |
| EFFECT OF THE MONETARY RESULT ON CASH | | <u>(903,393,951)</u> | <u>(756,300,830</u> |
| TOTAL CHANGES IN CASH FLOWS | | <u>10,333,129</u> | (442,206,233 |
| Net increase /(Net decrease) in Cash | | <u>10,333,129</u> | (442,206,233 |
| Cash at the beginning of the year, restated | | <u>1,032,064,724</u> | <u>1,474,270,957</u> |
| Cash at the end of the year | | 1,042,397,853 | 1,032,064,724 |
| The exhibits and the notes are an integral part of these separate financial statements. | | | |



AT DECEMBER 31, 2023 PRESENTED ON A COMPARATIVE BASIS

(In thousands of pesos in constant currency)
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Note 1 - Basis for presentation of the Separate Financial Statements

As mentioned in Note 2 to the Consolidated Financial Statements, Banco de la Provincia de Buenos Aires (the "Bank" or the "Entity") prepared its Separate Financial Statements in compliance with the financial reporting framework set forth by the BCRA, through Resolution No. 277/18 of June 15, 2018 and taking into consideration the standards prescribed through Memorandum No. 142 issued by the regulatory entity.

These financial statements of the Bank are supplementary to the Consolidated Financial Statements mentioned above, and are intended for the purposes of complying with legal and regulatory requirements.

Note 2 - Criteria for presentation of the Financial Statements

The financial reporting framework set forth by the BCRA provides that entities under its supervision shall submit financial statements prepared pursuant to International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) with the following exceptions:

- a. Through Resolution No. 277/18 dated June 15, 2018, the BCRA instructed Banco de la Provincia de Buenos Aires to maintain the criterion to charge all contributions made to the Retirement and Pension Fund for Banco de la Provincia de Buenos Aires Personnel (*Caja de Jubilaciones, Subsidios y Pensiones del Personal del Banco de la Provincia de Buenos Aires*) against income/(loss) when becoming effective, as long as the circumstances stated in the mentioned resolution remain the same. The criterion applied implies a deviation from IAS 19 and, even though the Bank is unable to fairly quantify its impact, it may have a significant effect and must be taken into account by the users of the financial statements;
 - On March 14, 2023, the Provincial Supreme Court of Justice issued an injunction with respect to Provincial Law 15,008 and on May 16, 2023, the Bank was notified of a motion for clarification issued by such Court regarding said measure. The Bank and its legal advisors have conducted an impact analysis of such injunction and its motion for clarification, related to paragraph L), section 11 of Law No. 15,008, as well as of the conditions for reestablishing the effectiveness of paragraph J), section 21 of Law No. 13,364, imposing certain limits as to the possible impact on the Bank's financial statements. In this sense, the registration continues in accordance with the provisions of the aforementioned resolution;
- b. Temporary exception from applying the impairment model in Section 5.5 "Impairment" of IFRS 9 "Financial instruments" to non-financial public sector assets; the possible application of this rule to this type of exposure would cause a significant increase in the expected credit losses;
- c. Through its Memorandum No. 142/19 dated April 29, 2019, the BCRA established the accounting treatment to be applied to the investment in Prisma Medios de Pago S.A., recognized under "Non-Current Assets held for sale". Such criterion results in a deviation from IFRS. On March 18, 2022, the Bank sold this remaining investment. The result so recognized in the fiscal year ended December 31, 2022 would have been different if such holding had been valued in accordance with IFRS 9, resulting in a deviation from IFRS when compared to the figures of the comparative period.
- d. According to BCRA Communication "A" 7014, debt instruments issued by the public sector received in exchange for other instruments are measured upon initial recognition at the book value as of that date of the instruments delivered in replacement thereof. According to IFRS 9, such instruments must be measured at fair value.

Additionally, and in relation to certain positions included after exchange transactions carried out since the fiscal year ended December 31, 2022, their preparation and measurement at amortized cost at year end are made in accordance with the business model accepted by the BCRA for these types of instruments. According to IFRS 9, such instruments must be measured at fair value.

These Separate Financial Statements include the additional information and exhibits required by the Argentine Central Bank.

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(Translation of Financial Statements originally issued in Spanish)

So as to avoid duplicity of the information already provided, we make reference to the Consolidated Financial Statements with respect to:

- a) The economic context and its impact on the Bank's Economic and Financial Position (Note 1.2 to the Consolidated Financial Statements)
- b) Regularization and reorganization plans (Note 1.3 to the Consolidated Financial Statements)
- c) Functional and presentation currency (Note 3 to the Consolidated Financial Statements)
- d) Accounting estimates and judgments (Note 4 to the Consolidated Financial Statements)
- e) Significant accounting policies (Note 5 to the Consolidated Financial Statements), except for the measurement of interests in subsidiaries.
- f) IFRS issued but not yet effective (Note 6 to the Consolidated Financial Statements)
- g) Credit, liquidity and market risks (Note 35 to the Consolidated Financial Statements)
- h) Fair value of financial instruments (Note 36 to the Consolidated Financial Statements)
- i) Subsidiaries (Note 39 to the Consolidated Financial Statements)
- j) Restrictions on the distribution of profits (Note 43 to the Consolidated Financial Statements)
- k) Deposit Guarantee Insurance System (Note 44 to the Consolidated Financial Statements)
- I) Trust activities (Note 45 to the Consolidated Financial Statements)
- m) Compliance with the requirements of the Argentine Securities Commission (*Comisión Nacional de Valores* CNV) (Note 46 to the Consolidated Financial Statements)
- n) Agent for the Custody of Mutual Funds (Note 47 to the Consolidated Financial Statements)
- o) Accounts in compliance with minimum cash requirements (Note 48 to the Consolidated Financial Statements)
- p) Penalties imposed on the Bank and administrative proceedings instituted by the BCRA (Note 49 to the Consolidated Financial Statements)
- q) Capital management and transparency policy on corporate governance (Note 50 to the Consolidated Financial Statements)
- r) Events subsequent to year-end (Note 51 to the Consolidated Financial Statements)

Note 3 – Significant accounting policies and changes in the accounting policies

The applied accounting policies are the same as those applied in the preparation of the Consolidated Financial Statements at December 31, 2022 except for the changes mentioned in Note 5 to the Consolidated Financial Statements at December 31, 2023 and the exception mentioned in the following paragraph.

Investments in subsidiaries

Subsidiaries are all the entities (including structured entities, if any) controlled by the Bank. The Bank owns a controlling interest in an entity when it is exposed to, or has rights over, the variable returns for its interest in the participated company, and has the ability to affect those returns through its power over the entity. The Bank reevaluates if its control is maintained when there are changes in any of the conditions mentioned.

Interests in subsidiaries are measured using the equity method. They are initially recognized at cost, including transaction costs. After initial recognition, the financial statements include the Bank's share in profit or loss and OCI of investments accounted for using the equity method, until the date when the significant influence or joint control cease.

Note 4 - Financial assets pledged as collateral

At December 31, 2023 and 2022, the Entity pledged as collateral the financial assets included below:

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| | 12.31.2023 | 12.31.2022 |
|----------------------------|-------------|-------------|
| Transactions with the BCRA | 150,129,789 | 131,946,907 |
| Collateral deposits | 16,990,417 | 14,789,537 |
| Total | 167,120,206 | 146,736,444 |

Note 5 - Repo transactions

The breakdown of this item is detailed in Note 8 to the Consolidated Financial Statements.

Note 6 - Other financial assets

| | 12.31.2023 | 12.31.2022 |
|--|------------|-------------|
| Financial debtors from spot sales of government securities pending settlement | - | 40,572,228 |
| Balances to be recovered from claims | 22,790 | 59,970 |
| (Allowances for loan losses - Balances to be recovered from claims) (Exhibit R) | (22,790) | (59,970) |
| (Other unallocated collections) | (4,716) | (5,763) |
| Receivables from sale of shares held in Prisma SA | 31,510,320 | 26,126,053 |
| Accrued interest receivable - Receivables from sale of shares held in Prisma SA | 87,038 | 126,657 |
| (Allowances for loan losses - Receivables from sale of shares held in Prisma SA) (Exhibit R) | (364,634) | (5,621) |
| Sundry debtors | 24,345,154 | 8,210,420 |
| (Allowances for loan losses) (Exhibit R) | (972,578) | (1,629,650) |
| Total | 54,600,584 | 73,394,324 |

Note 7 - Loans and other financing

The Bank keeps loans and other financing under a business model for the purpose of collecting contractual cash flows. Therefore, it measures loans and other financing at amortized cost.

The breakdown of Loans and other financing includes the following items:

| | 12.31.2023 | 12.31.2022 |
|---|---------------|---------------|
| 1. To the non-financial public sector | 37,474,673 | 33,462,670 |
| 2. To the financial sector | 197,351 | 374,225 |
| 2.1 (Allowances) (Exhibit R) | (5,311) | (1,845) |
| 3. To the non-financial private sector and residents abroad | 2,113,525,911 | 2,503,942,053 |
| 3.1. Overdrafts | 114,413,141 | 143,256,102 |
| 3.2. Notes | 652,687,488 | 695,013,203 |
| 3.3. Mortgage loans | 347,025,391 | 505,877,154 |
| 3.4. Pledge loans | 65,284,658 | 127,638,967 |
| 3.5. Consumer loans | 239,914,460 | 365,363,768 |
| 3.6. Credit cards | 506,858,961 | 486,398,453 |
| 3.7 Financial Leases | 724,344 | 139 |
| 3.8. Other | 186,617,468 | 180,394,267 |
| 3.9 (Allowances) (Exhibit R) | (87,202,066) | (98,458,472) |
| Total | 2,063,990,558 | 2,439,318,631 |

Information on credit quality and concentration of loans and other financing - Exhibits B and C

The breakdown of loans and other financing according to credit performance (determined as per the criteria set forth by the BCRA in the debtors' classification rules) and guarantees received are presented in Exhibit B. The information on the concentration of loans and other financing is presented in Exhibit C. The reconciliation of the information included in those Exhibits with the accounting balances is shown below:

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AT DECEMBER 31, 2023 PRESENTED ON A COMPARATIVE BASIS

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| | 12.31.2023 | 12.31.2022 |
|---|---------------|---------------|
| Total Loans | 2,063,990,558 | 2,439,318,631 |
| Items not included (Loans to staff and other items) | (10,972,372) | (23,976,895) |
| Allowances (Exhibit R) | 87,207,377 | 98,460,317 |
| Adjustment for measurement at amortized cost | 49,241,940 | 29,184,557 |
| Subtotal | 2,189,467,503 | 2,542,986,610 |
| Corporate securities - Corporate bonds - Measured at amortized cost (Exhibit A) | 6,901,885 | 4,907,045 |
| Corporate securities - Debt securities in financial trusts - Measured at amortized cost (Exhibit A) | 1,455,673 | - |
| Corporate securities - Corporate Bonds - Measured at Fair Value through OCI (Exhibit A) | 19,899,035 | 12,618,359 |
| Subtotal | 28,256,593 | 17,525,404 |
| Subtotal | 2,217,724,096 | 2,560,512,014 |
| OFF-BALANCE SHEET ITEMS | | |
| Credit lines granted | 14,649 | 420,561 |
| Other guarantees granted included in the Debtors' Classification Rules | 38,165,929 | 21,254,514 |
| Other included in the Debtors' Classification Rules | 25,165,803 | 22,827,066 |
| | 63,346,381 | 44,502,141 |
| Total Exhibits B and C | 2,281,070,477 | 2,605,014,155 |

Exposure to the public sector

The Bank has a considerable exposure to the Argentine public sector, through interests, government securities, loans and other assets, as detailed below. The future evolution of the provincial and national economies and the honoring of obligations are of significant importance to the financial condition of the Bank.

The breakdown according to type of financing and main components of the Public Sector at December 31, 2023 is shown below:

| ITEM | NATIONAL | PROVINCIAL | MUNICIPAL | TOTAL AT 12.31.2023 |
|----------------|----------------|--------------------------|-----------|---------------------|
| SECURITIES (1) | 907,708,614(2) | 8,732,761 ⁽³⁾ | - | 916,441,375 |
| LOANS | 2,484,459 | 34,986,246 | 3,968 | 37,474,673 |
| GUARANTEES | 3,030,216 | - | - | 3,030,216 |
| OTHER | 20,715,051 | 1,381,008 | 9,659 | 22,105,718 |

⁽¹⁾ Includes \$237,676,339 corresponding to the average balance considered in the exposure to the public sector.

The breakdown according to type of financing and main components of the Public Sector at December 31, 2022 is shown below:

| ITEM | NATIONAL | PROVINCIAL | MUNICIPAL | TOTAL AT 12.31.2022 |
|----------------|-------------|---------------------------|-----------|---------------------|
| SECURITIES (1) | 795,561,480 | 30,117,645 ⁽²⁾ | - | 825,679,125 |
| LOANS | 2,089,241 | 31,373,429 | - | 33,462,670 |
| GUARANTEES | 599,782 | 171,399 | - | 771,181 |
| OTHER | 1,301,757 | 448,431 | 8,205 | 1,758,393 |

⁽¹⁾ Includes \$222,113,005 corresponding to the average balance considered in the exposure to the public sector.

Likewise, at December 31, 2023 and 2022, the Bank recorded instruments issued by the BCRA for \$155,667,856 and \$2,270,213,261, respectively (See Exhibit "A").

At December 31, 2023 and 2022, the Bank complies with the public sector risk diversification limits on an individual basis.

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⁽²⁾ Includes \$1,455,673 corresponding to the Public Infrastructure Solidarity Financial Trust - NASA IV (See Exhibit "A")

Includes \$11,765 corresponding to the Fuerza Solidaria Trust Fund Participation Certificate - Class A (See Exhibit "A")

⁽²⁾ Includes \$20,640 corresponding to the Fuerza Solidaria Trust Fund Participation Certificate - Class A (See Exhibit "A").



AT DECEMBER 31, 2023 PRESENTED ON A COMPARATIVE BASIS

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Note 8 - Income tax

As mentioned in Notes to the Consolidated Financial Statements, the Bank, its assets, acts and doings, agreements, contracts and transactions, as well as any rights arising therefrom in its favor, are exempt from all liens, taxes, charges or contributions of any nature whatsoever, and no provision is required to be made for income tax on the businesses transacted by the Bank's Home Office and its domestic branches.

Note 9 - Property and equipment

The breakdown of this item is shown in Exhibit "F" included in these financial statements.

Note 10 - Intangible assets

The breakdown of this item is shown in Exhibit "G" included in these financial statements.

Note 11- Investments in subsidiaries, associates and joint ventures

The Bank has investments in the following entities over which it has a significant influence or control and, therefore, measures them using the equity method. The breakdown of this item is shown in Exhibit E included in these financial statements.

On March 31, 2022, through Minute No. 87 of Grupo Provincia SA's Regular and Special General Meeting, the Company's spin-off was approved pursuant to section 88 of the General Companies Law and sections 80 and 81 et seq of the Income Tax Law, and a new corporation called "Provincia Servicios Financieros" was created. April 1, 2022 is considered as the reorganization date of the above-mentioned corporation.

Mention should be made that the General Inspectorate of Companies registered Provincia Servicios Financieros SA on July 27, 2022.

The situation of the supplementary service companies under control is detailed in Notes 39.1 to 39.5 to the Consolidated Financial Statements at December 31, 2023.

Note 12 - Deposits

The information on concentration of deposits is included in Exhibit "H".

The breakdown of this item is as follows:

| | 12.31.2023 | 12.31.2022 |
|--|---------------|---------------|
| 1. Non-financial public sector | 1,295,600,707 | 1,471,309,697 |
| 2. Financial sector | 5,623,434 | 5,939,565 |
| 3. Non-financial private sector and residents abroad | 5,548,673,140 | 5,715,644,657 |
| 3.1. Checking accounts | 431,871,104 | 1,303,802,496 |
| 3.2. Savings accounts | 3,359,828,286 | 1,710,289,390 |
| 3.3. Fixed-term deposits | 1,454,910,425 | 2,364,171,672 |
| 3.4. Investment accounts | 96,599,117 | 152,239,163 |
| 3.5. Other | 38,063,860 | 48,183,867 |
| 3.6. Interest and adjustments | 167,400,348 | 136,958,069 |
| Total | 6,849,897,281 | 7,192,893,919 |

Note 13- Capital

As mentioned in Note 24 to the Consolidated Financial Statements, the capital subscribed and paid in by Banco de la Provincia de Buenos Aires amounts to \$1,250,000.

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Note 14 - Interest Income

| | 12.31.2023 | 12.31.2022 |
|----------------------------|---------------|---------------|
| Cash and deposits in banks | 23,594 | 3,090 |
| Corporate securities | 664,238 | 547,265 |
| Government securities | 20,456,309 | 34,735,019 |
| Other financial assets | 19,536,132 | 31,883,090 |
| Loans and other financing | 1,269,874,325 | 910,138,131 |
| . To the financial sector | 23,615 | - |
| . Overdrafts | 20,934,358 | 15,689,762 |
| . Notes | 489,687,462 | 263,998,479 |
| . Mortgage loans | 378,732,819 | 319,100,168 |
| . Pledge loans | 42,675,233 | 37,092,445 |
| . Consumer loans | 195,289,170 | 197,471,682 |
| . Credit cards | 82,691,294 | 40,347,320 |
| . Financial leases | 262,234 | 152,740 |
| . Other | 59,578,140 | 36,285,535 |
| Repo transactions | 1,040,489,497 | 319,700,443 |
| . Argentine Central Bank | 1,040,489,497 | 319,700,443 |
| Public debt securities | 1,117 | 2,989 |
| TOTAL | 2,351,045,212 | 1,297,010,027 |

Note 15 - Interest expenses

| | 12.31.2023 | 12.31.2022 |
|--------------------------------------|---------------|---------------|
| Deposits | 3,769,323,893 | 1,843,503,370 |
| . Savings accounts | 19,221,947 | 12,578,764 |
| . Checking account | 45,317,161 | 20,389,606 |
| . Time deposits and term investments | 2,366,532,430 | 1,490,646,100 |
| . Other | 1,338,252,355 | 319,888,900 |
| Repo transactions | 2,428 | - |
| . Other financial institutions | 2,428 | - |
| Other financial liabilities | 38,864,063 | 1,679,036 |
| TOTAL | 3,808,190,384 | 1,845,182,406 |

Note 16 - Commission income

The breakdown of commission income from the agreements with customers and included in the scope of IFRS 15 is detailed below:

| | 12.31.2023 | 12.31.2022 |
|--|-------------|-------------|
| From credit cards | 186,870,167 | 206,414,183 |
| Linked to liabilities | 16,953,552 | 16,243,972 |
| From insurance | 7,634,441 | 6,486,539 |
| From foreign trade and foreign currency transactions | 3,320,322 | 3,993,299 |
| Linked to securities | 1,515,165 | 906,978 |
| Linked to loan commitments and financial guarantees | 59,335 | 103,977 |
| Linked to credits | 57,242 | 604,279 |
| TOTAL | 216,410,224 | 234,753,227 |

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Note 17 - Commission expenses

| | 12.31.2023 | 12.31.2022 |
|--|------------|------------|
| Paid to Red Link | 34,006,376 | 23,562,552 |
| Paid to Coelsa | 3,257,519 | 1,324,130 |
| Linked to clearing services | 3,090,754 | 2,809,434 |
| Paid to Grupo Provincia | 1,430,674 | 1,190,736 |
| From foreign trade and foreign currency transactions | 1,155,730 | 878,172 |
| Other | 1,189,900 | 10,565,843 |
| TOTAL | 44,130,953 | 40,330,867 |

Note 18 - Net income/(loss) from measurement of financial instruments at fair value through profit or loss

| | 12.31.2023 | 12.31.2022 |
|--|---------------|---------------|
| Income/(loss) from government securities | 3,100,467,094 | 1,488,473,915 |
| Income/(loss) from sale or derecognition of financial assets at fair value | 141,210 | 362,311 |
| Income/(loss) from other financial assets | - | 52,832 |
| Income/(loss) from corporate securities | (1,088,446) | (1,455,024) |
| Income/(loss) from derivative financial instruments | (7,105,600) | 209,202 |
| . Forward transactions | (98,376) | 209,202 |
| . Options | (7,007,224) | - |
| TOTAL | 3,092,414,258 | 1,487,643,236 |

Note 19 - Other operating income

| | 12.31.2023 | 12.31.2022 |
|---|-------------|-------------|
| Other adjustments and interest on miscellaneous receivables | 20,274,483 | 19,886,173 |
| Provisions reversed - Lawsuits against the Bank (Exhibit J) | 15,403,767 | 1,456,589 |
| Commissions collected from Red Link | 11,027,879 | 9,016,290 |
| Commission collected from ATMs | 7,870,807 | 5,589,922 |
| Commission collected from suppliers | 7,759,103 | 5,551,026 |
| Commission collected from Market Place | 7,521,356 | - |
| Adjustments on other miscellaneous receivables with CER index | 6,964,055 | 4,941,489 |
| Allowances reversed | 6,100,891 | 18,160,398 |
| Safe deposit box rental | 4,597,523 | 4,527,587 |
| Commission for online Datanet transfer | 3,024,849 | 2,340,092 |
| Receivables recovered | 2,906,847 | 6,225,468 |
| Commissions for check collection management | 2,082,428 | 2,536,785 |
| Penalty interest | 1,592,705 | 1,109,211 |
| Income from other receivables from financial brokerage | 210,047 | 1,761,562 |
| Leases | 49,565 | 97,456 |
| Income from sale of non-current assets held for sale | 27,370 | - |
| Income from sale of investment property and other non-financial assets | 4,148 | 77,548 |
| Income from sale of non-current assets held for sale - Prisma Medios de Pago SA | - | 12,723,308 |
| Provisions reversed - for onerous contracts | - | 752,596 |
| Provisions reversed - for other contingencies | - | 153,232 |
| Income from sale of property, plant and equipment | - | 18,994 |
| Other | 18,454,547 | 22,769,342 |
| TOTAL | 115,872,370 | 119,695,068 |

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. V° 1 F° 193 Folder 193



AT DECEMBER 31, 2023 PRESENTED ON A COMPARATIVE BASIS

(In thousands of pesos in constant currency) (Translation of Financial Statements originally issued in Spanish)

Note 20 - Personnel benefits

| | 12.31.2023 | 12.31.2022 |
|---|-------------|-------------|
| Payroll | 374,041,781 | 361,881,128 |
| Social security taxes | 83,919,524 | 78,755,631 |
| Other short-term benefits paid to personnel | 76,795,724 | 48,869,896 |
| Post-employment benefits - Defined contributions and benefits | 65,391,160 | 67,190,567 |
| Personnel services | 6,929,031 | 5,579,643 |
| Compensation and bonuses to personnel | 4,446,785 | 3,007,049 |
| TOTAL | 611,524,005 | 565,283,914 |

Note 21 - Administrative expenses

| | 12.31.2023 | 12.31.2022 |
|-----------------------------------|-------------|-------------|
| Maintenance and repairs | 33,620,678 | 30,781,050 |
| Other fees | 19,407,592 | 16,477,662 |
| Advertising and publicity | 15,444,688 | 13,719,028 |
| Security services | 12,226,686 | 10,977,697 |
| Administrative services hired | 10,190,596 | 9,463,137 |
| Electricity and communications | 6,882,490 | 6,022,016 |
| Office supplies and stationery | 1,961,157 | 1,578,242 |
| Leases | 1,536,748 | 1,566,281 |
| Travel and entertainment expenses | 1,384,288 | 1,399,599 |
| Directors' and Syndics' fees | 1,339,386 | 1,161,426 |
| Taxes | 1,115,028 | 960,907 |
| Insurance | 736,711 | 731,673 |
| Other | 15,567,059 | 13,636,376 |
| TOTAL | 121,413,107 | 108,475,094 |

Note 22 - Other operating expenses

| | 12.31.2023 | 12.31.2022 |
|---|-------------|------------|
| Direct marketing | 257,329,860 | 84,233,102 |
| Initial recognition of loans | 58,457,489 | 9,892,661 |
| Charges for other provisions | 58,369,103 | 12,630,646 |
| Commissions and other charges paid to Prisma - VISA Card | 31,128,580 | 19,747,005 |
| Other contributions on financial income | 18,533,164 | 12,484,473 |
| Payments for advisory services to Provincia Microempresas | 10,512,626 | 6,150,717 |
| Contributions to the Deposits Guarantee Fund (1) | 10,473,659 | 11,038,599 |
| Life insurance on financing | 8,468,486 | 7,053,128 |
| Expenditure for Services - Mastercard Cono Sur Membership | 7,622,180 | 3,162,061 |
| Expenditure for Services - Debit Card | 6,768,993 | 552,480 |
| Other contributions on income from services | 5,380,225 | 5,547,593 |
| Donations | 5,014,857 | 4,166,624 |
| Mastercard processing charges | 2,915,579 | 1,457,249 |
| Other contributions on miscellaneous income | 437,344 | 419,869 |
| Interest on lease liabilities | 206,124 | 234,190 |
| Loss for sale or impairment of property and equipment | 66,603 | 83,552 |
| Loss for impairment of property and equipment (Exhibit F) | - | 8,787,592 |
| Measurement at fair value of non-current assets held for sale | - | 1,422,566 |

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. V° 1 F° 193 Folder 193



AT DECEMBER 31, 2023 PRESENTED ON A COMPARATIVE BASIS

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| Measurement at fair value of investment property (Exhibit F) Loss for impairment of financial assets held for sale | | 977,320 925.041 |
|---|-------------|--------------------|
| | - | ,- |
| Other | 20,842,797 | 63,458,226 |
| TOTAL | 502,527,669 | 254,424,694 |

⁽¹⁾ Note 44 to the Consolidated Financial Statements

Note 23 - Related parties

There follows a breakdown of the financial assistance, deposits and transactions with related parties at December 31, 2023 and 2022, respectively:

| | MAXIMUM BALANCE AT 12.31.2023 | BALANCE AT 12.31.2023 | MAXIMUM BALANCE AT 12.31.2022 | BALANCE AT 12.31.2022 |
|---------------------|----------------------------------|--------------------------|-------------------------------------|--------------------------|
| Cards | 27,822 | 25,029 | 20,303 | 20,303 |
| Overdrafts | 737,734 | - | 1,636,965 | 222,721 |
| Loans | 385 | 383 | 1,249 | 1,239 |
| Notes | 6,528,100 | 6,528,100 | 12,883,702 | 12,883,702 |
| Other | 349,966 | 349,966 | 300,462 | 300,462 |
| TOTAL LOANS (1) | 7,644,007 | 6,903,478 | 14,842,681 | 13,428,427 |
| Savings accounts | 5,691,424 | 5,691,424 | 408,207 | 408,207 |
| Checking Accounts | 15,319,338 | 15,319,338 | 1,021,177 | 1,021,177 |
| Fixed-term Deposits | 1,833,174 | 1,833,174 | 1,621,906 | 1,621,906 |
| TOTAL DEPOSITS | 22,843,936 | 22,843,936 | 3,051,290 | 3,051,290 |

⁽¹⁾ Includes key management personnel at December 31, 2023 and 2022.

Loans and deposits with related parties have been carried out under market conditions. Balances of loans granted are classified under normal performance at December 31, 2023 and 2022 pursuant to the prudential rules issued by the BCRA.

Note 24 - Additional Information to the Statement of Cash Flows

The Statement of Cash Flows reports the changes in cash and cash equivalents derived from operating, investing and financing activities during the year. To present the Statement of Cash Flows, the Bank has decided to use the indirect method for Operating Activities and the direct method for Investing and Financing Activities.

When preparing the Statement of Cash Flows the following definitions have been used:

- Operating activities: The typical activities of the Bank and other activities that cannot be classified as investing or financing activities.
- <u>Investing activities:</u> The acquisition, sale or other disposal of long-term assets and other investments not included in cash and cash equivalents.
- <u>Financing activities:</u> Activities that result in changes in the size and composition of the Bank's net worth and of liabilities that do not form part of operating or investing activities.

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. V° 1 F° 193 Folder 193



BREAKDOWN OF GOVERNMENT AND CORPORATE SECURITIES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | HOLI | DINGS | | | POSITION | |
|---|----------------|------------|---------------------|-----------------------------|-----------------------------|--------------------------------|---------------|---------------------|
| ITEM | IDENTIFICATION | FAIR VALUE | FAIR VALUE LEVEL | BOOK BALANCE AT 12.31.23 | BOOK BALANCE AT 12.31.22 | POSITION WITHOUT OPTIONS | OPTIONS | FINAL POSITION |
| Debt securities at fair value through profit or los | S | | | 1,036,008,100 | 3,000,174,827 | 1,036,008,100 | (987,775,026) | 48,233,074 |
| Argentina | | | | 1,036,008,100 | 3,000,174,827 | 1,036,008,100 | (987,775,026) | 48,233,074 |
| Government Securities | | | | 936,934,075 | 729,961,566 | 936,934,075 | (987,775,026) | <u>(50,840,951)</u> |
| . Bonar - Dual Currency August 2024 (1) | TDG24 | | 1 | 236,426,300 | | 236,426,300 | (236,426,300) | - |
| . Bonar - Dual Currency June 2024 ⁽¹⁾ | TDJ24 | | 1 | 235,055,927 | - | 235,055,927 | (235,055,927) | = |
| . Bonar - Dual Currency January 2025 ⁽¹⁾ | TDE25 | | 1 | 126,030,841 | - | 126,030,841 | (126,030,841) | = |
| . Argentine Treasury Bond in pesos adjusted for inflation (CER) 4 % October 2024 (1) | T4X4 | | 1 | 117,123,265 | - | 117,123,265 | (310,638,130) | (193,514,865) |
| . Argentine Treasury Bond in pesos August 2025 | TG25 | | 1 | 80,832,013 | - | 80,832,013 | - | 80,832,013 |
| . Argentine Treasury Bond May 2027 | TY27P | | 1 | 61,161,719 | 190,613,888 | 61,161,719 | - | 61,161,719 |
| . Argentine Treasury Bond in pesos adjusted for inflation (CER) 4.25% February 2025 (1) | T2X5 | | 1 | 49,461,358 | - | 49,461,358 | (50,344,828) | (883,470) |
| . Argentine Treasury Bond in pesos at 0.70 BADLAR rate November 2027 | TB27 | | 1 | 24,767,997 | 49,101,724 | 24,767,997 | - | 24,767,997 |
| . Argentine Treasury Bond adjusted for inflation (CER) 1.55% July 2024 | T2X4 | | 1 | 5,823,983 | 3,687,251 | 5,823,983 | - | 5,823,983 |
| . National Bond Bond USD Step Up 2030 | AL30 | | 1 | 219,327 | 262,266 | 219,327 | _ | 219,327 |
| . National Bond USD 1% 2029 | AL29 | | 1 | 31,345 | 22,542 | 31,345 | - | 31,345 |
| . Argentine Treasury Bond in pesos adjusted for inflation (CER) 3.75% April 2024 (1) | T3X4 | | | - | - | - | (29,279,000) | (29,279,000) |
| . Argentine Treasury Bills in pesos at discount April 2023 | S28A3 | | | - | 226,909,801 | - | - | - |
| . Argentine Treasury Bills in pesos at discount March 2023 | S31M3 | | | - | 102,568,241 | - | - | - |
| . Argentine Treasury Bills in pesos at discount May 2023 | S31Y3 | | | - | 77,850,490 | - | - | - |
| . Argentine Treasury Bills adjusted for inflation (CER) at discount May 2023 | X19Y3 | | | = | 29,226,291 | - | - | - |
| . US dollar-linked Argentine Treasury Bond 0.40% April 2024 | TV24 | | | - | 18,261,760 | - | - | - |
| (1) Bonds received under the exchange process Section 11 Decree 331/22 | | | | | | | | |



BREAKDOWN OF GOVERNMENT AND CORPORATE SECURITIES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | HOLI | DINGS | | | POSITION | |
|---|----------------|------------|---------------------|-----------------------------|-----------------------------|--------------------------------|----------|----------------|
| ITEM | IDENTIFICATION | FAIR VALUE | FAIR VALUE LEVEL | BOOK BALANCE AT 12.31.23 | BOOK BALANCE AT 12.31.22 | POSITION WITHOUT OPTIONS | OPTIONS | FINAL POSITION |
| . Argentine Treasury Bills adjusted for inflation (CER) at discount February 2023 | X17F3 | | | - | 13,853,137 | - | - | - |
| . Argentine Treasury Bills adjusted for inflation (CER) at discount April 2023 | X21A3 | | | - | 9,968,500 | - | - | - |
| . Other | | | | - | 7,635,675 | - | - | - |
| BCRA Bills | | | | 99,074,025 | 2,029,316,402 | 99,074,025 | _ | 99,074,025 |
| . BCRA Bills | Y11E4 | | 1 | 92,555,228 | | 92,555,228 | - | 92,555,228 |
| . BCRA Bills | Y09E4 | | 2 | 6,518,797 | = | 6,518,797 | - | 6,518,797 |
| . BCRA Bills | Y26E3 | | | - | 265,219,825 | - | _ | - |
| . BCRA Bills | Y03E3 | | | - | 258,090,146 | - | _ | - |
| . BCRA Bills | Y12E3 | | | - | 257,905,501 | - | - | - |
| . BCRA Bills | Y10E3 | | | - | 257,709,025 | - | - | - |
| . BCRA Bills | Y05E3 | | | - | 257,559,150 | - | - | - |
| . BCRA Bills | Y17E3 | | | - | 257,324,618 | - | - | - |
| . BCRA Bills | Y19E3 | | | - | 256,217,617 | - | - | - |
| . BCRA Bills | Y24E3 | | | - | 219,290,520 | - | - | - |
| BCRA Notes | | | | - | <u>240,896,859</u> | _ | _ | - |
| . BCRA Notes | N25E3 | | | - | 61,475,418 | - | _ | - |
| . BCRA Notes | N11E3 | | | - | 41,861,765 | _ | - | - |
| . BCRA Notes | N18E3 | | | - | 20,708,230 | - | _ | - |
| . BCRA Notes | N08F3 | | | - | 20,267,597 | - | - | - |



BREAKDOWN OF GOVERNMENT AND CORPORATE SECURITIES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | HOLI | DINGS | | | POSITION | |
|--|------------------------------|-----------------|---------------------|-----------------------------|-----------------------------|--------------------------|----------|-------------------|
| ITEM | IDENTIFICATION | FAIR VALUE | FAIR VALUE LEVEL | BOOK BALANCE AT 12.31.23 | BOOK BALANCE AT 12.31.22 | POSITION WITHOUT OPTIONS | OPTIONS | FINAL POSITION |
| . BCRA Notes | N01M3 | | | - | 19,526,460 | - | - | - |
| . BCRA Notes | N08M3 | | | - | 19,286,680 | - | - | - |
| . BCRA Notes | N15M3 | | | - | 19,098,640 | - | - | - |
| . BCRA Notes | N04E3 | | | - | 18,776,598 | - | - | - |
| . BCRA Notes | N15F3 | | | - | 10,010,016 | - | - | - |
| . BCRA Notes | N22F3 | | | - | 9,885,455 | - | - | - |
| Other Debt Securities (2) | | | | 332,292,749 | 356,774,072 | 332,292,749 | - | 332,292,749 |
| Measured at fair value through OCI | | | | <u>84,175,499</u> | <u>18,467,455</u> | <u>84,175,499</u> | - | <u>84,175,499</u> |
| Argentina | | | | 76,492,866 | 13,972,229 | 76,492,866 | - | 76,492,866 |
| Government Securities | | | | - | <u>1,353,870</u> | - | - | - |
| . Argentine Treasury Bond adjusted for inflation (CER) + 1.45% August 2023 | T2X3 | | | - | 1,320,718 | - | - | - |
| . Par Bond 2038 | PARP | | | - | 22,608 | - | - | - |
| . Bocon 2024 | PR13 | | | - | 10,544 | - | - | - |
| BCRA Bills | | | | <u>56,593,831</u> | - | <u>56,593,831</u> | - | <u>56,593,831</u> |
| . BCRA Bills | 12089 | | 1 | 32,339,332 | = | 32,339,332 | = | 32,339,332 |
| . BCRA Bills | 12090 | | 1 | 9,701,799 | - | 9,701,799 | - | 9,701,799 |
| . BCRA Bills | 12094 | | 1 | 6,467,866 | - | 6,467,866 | - | 6,467,866 |
| . BCRA Bills | 12093 | | 1 | 4,042,417 | - | 4,042,417 | - | 4,042,417 |
| . BCRA Bills | 12095 | | 1 | 4,042,417 | - | 4,042,417 | - | 4,042,417 |
| (2) Excludes Allowances - Corporate Securities for \$782,852 and \$212,363 at December 31, 2023 and 20 | 22, respectively - according | to Exhibit "R". | | | | | | |

See our report dated March 7, 2024



BREAKDOWN OF GOVERNMENT AND CORPORATE SECURITIES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | HOLI | DINGS | | POSITION | | | |
|--|----------------|------------|---------------------|-----------------------------|-----------------------------|--------------------------------|---------|----------------|--|
| ITEM | IDENTIFICATION | FAIR VALUE | FAIR VALUE LEVEL | BOOK BALANCE AT 12.31.23 | BOOK BALANCE AT 12.31.22 | POSITION WITHOUT OPTIONS | OPTIONS | FINAL POSITION | |
| Corporate Securities (Note 7) | | | | 19,899,035 | 12,618,359 | 19,899,035 | - | 19,899,035 | |
| . Pampa Energia Corporate Bonds - Class XIII December 2027 | MGCEO | | 1 | 3,175,000 | 1,121,047 | 3,175,000 | - | 3,175,000 | |
| . Vista Energy Argentina Corporate Bonds - Class XVIII March 2027 | VSCJO | | 2 | 2,583,959 | - | 2,583,959 | - | 2,583,959 | |
| . Pan American Energy Corporate Bonds November 2025 | PN7CO | | 2 | 2,343,634 | 2,143,766 | 2,343,634 | - | 2,343,634 | |
| . Vista Energy Argentina Corporate Bonds - Class XIX March 2028 | VSCKO | | 2 | 2,114,679 | - | 2,114,679 | - | 2,114,679 | |
| . Cresud Corporate Bonds - Class XL December 2026 | CS40O | | 2 | 1,838,855 | 1,654,743 | 1,838,855 | - | 1,838,855 | |
| . UVA-linked YPF Corporate Bonds - Class XIX August 2024 | YMCKO | | 2 | 1,210,558 | 1,777,249 | 1,210,558 | - | 1,210,558 | |
| . ALUAR S.A. Corporate Bonds - Class IV September 2025 | LMS4O | | 2 | 1,197,167 | 1,029,417 | 1,197,167 | - | 1,197,167 | |
| . Oiltanking Ebytem Corporate Bonds - Series I March 2026 | OTS1O | | 2 | 1,113,614 | - | 1,113,614 | - | 1,113,614 | |
| . US Dollar-linked YPF Corporate Bonds - Class XXVI September 2028 | YMCRO | | 2 | 958,531 | - | 958,531 | - | 958,531 | |
| . Barragan Corporate Bonds - Class IX April 2026 | TBC9O | | 2 | 776,867 | - | 776,867 | - | 776,867 | |
| . Aerop. Argentina 2000 Corporate Bonds - Class VI February 2025 | AER6O | | 2 | 729,762 | 614,063 | 729,762 | - | 729,762 | |
| . Barragan Corporate Bonds - Class VI May 2025 | TBC6O | | 2 | 679,909 | 541,671 | 679,909 | - | 679,909 | |
| . San Miguel Corporate Bonds - Series VIII November 2024 | SNS8O | | 1 | 670,000 | 553,483 | 670,000 | - | 670,000 | |
| . Newsan Corporate Bonds - Class XIX October 2024 | WNCKO | | 2 | 506,500 | - | 506,500 | - | 506,500 | |
| . US Dollar linked YPF Corporate Bonds - Class XIV April 2023 | YMCFO | | | - | 1,176,171 | - | - | - | |
| . Other | | | | - | 2,006,749 | - | - | - | |



BREAKDOWN OF GOVERNMENT AND CORPORATE SECURITIES

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(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | HOLI | DINGS | | POSITION | | | |
|--|----------------|--------------------|---------------------|-----------------------------|-----------------------------|--------------------------|---------|------------------|--|
| ITEM | IDENTIFICATION | FAIR VALUE | FAIR VALUE LEVEL | BOOK BALANCE AT 12.31.23 | BOOK BALANCE AT 12.31.22 | POSITION WITHOUT OPTIONS | OPTIONS | FINAL POSITIO | |
| Foreign | | | | 7,682,633 | 4,495,226 | 7,682,633 | - | <u>7,682,633</u> | |
| Government Securities | | | | 7,682,633 | 4,495,226 | 7,682,633 | - | 7,682,633 | |
| . Treasury Bill January 2024 | | | 1 | 4,450,091 | - | 4,450,091 | - | 4,450,091 | |
| . Treasury Bil March 2024 | | | 1 | 1,822,192 | - | 1,822,192 | - | 1,822,192 | |
| . US Tips April 2025 | | | 1 | 867,514 | - | 867,514 | - | 867,514 | |
| . Treasury Bill March 2024 | | | 1 | 542,836 | - | 542,836 | - | 542,836 | |
| . Treasury Bill February 2023 | | | | - | 4,495,226 | - | - | - | |
| Measured at amortized cost | | <u>113,170,711</u> | | 248,117,250 | 338,306,617 | 248,117,250 | - | 248,117,250 | |
| Argentina | | <u>94,129,739</u> | | 224,085,524 | <u>321,383,739</u> | 224,085,524 | - | 224,085,524 | |
| Government Securities | | <u>84,696,519</u> | | <u>215,716,201</u> | <u>316,456,054</u> | <u>215,716,201</u> | - | 215,716,201 | |
| . Bonar USD Step up 2035 ⁽³⁾ | AL35 | 76,098,891 | 1 | 205,631,270 | 138,735,353 | 205,631,270 | - | 205,631,270 | |
| . Public Debt Security - Province of Buenos Aires Variable Rate May 2024 | PBY24 | 4,969,003 | 1 | 4,892,538 | 14,377,902 | 4,892,538 | - | 4,892,538 | |
| . Bond of the Province of Buenos Aires July 2024 | 42269 | 2,300,393 | 2 | 2,414,811 | 6,667,274 | 2,414,811 | - | 2,414,811 | |
| . Bond of the Province of Buenos Aires Regs New USD August 2037 | BA37D | 408,623 | 1 | 979,197 | 657,214 | 979,197 | - | 979,197 | |
| . Argentine Global Bonds in USD Step Up 2035 | GD35 | 282,540 | 1 | 860,022 | 577,124 | 860,022 | - | 860,022 | |
| . Bond of the Province of Buenos January 2024 | 42047 | 434,487 | 2 | 434,450 | 5,967,816 | 434,450 | - | 434,450 | |
| . Argentine Global Bonds in USD Step Up 2030 | GD30 | 173,619 | 1 | 432,097 | 295,950 | 432,097 | - | 432,097 | |



BREAKDOWN OF GOVERNMENT AND CORPORATE SECURITIES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | HOLI | DINGS | | | POSITION | |
|--|----------------|------------------|---------------------|-----------------------------|-----------------------------|--------------------------------|----------|------------------|
| ITEM | IDENTIFICATION | FAIR VALUE | FAIR VALUE LEVEL | BOOK BALANCE AT 12.31.23 | BOOK BALANCE AT 12.31.22 | POSITION WITHOUT OPTIONS | OPTIONS | FINAL POSITION |
| . Argentine Global Bonds in USD Step Up 2029 | GD29 | 28,963 | 1 | 71,816 | 49,304 | 71,816 | - | 71,816 |
| . Bonar - Dual Currency September 2023 | TDS23 | - | | - | 65,286,034 | - | - | - |
| . Bonar - Dual Currency July 2023 | TDL23 | - | | - | 40,349,117 | - | - | - |
| . Bonar - Dual Currency June 2023 | TDJ23 | - | | - | 21,766,087 | - | - | - |
| . Argentine Treasury Bills adjusted for inflation (CER) at discount May 2023 | X19Y3 | - | | - | 15,723,470 | = | - | = |
| . Argentine Treasury Bills adjusted for inflation (CER) at discount January 2023 | X20E3 | - | | - | 3,576,607 | = | - | = |
| . Bond of the Province of Buenos Aires Retirement and Pension Fund 2023 | 32880 | - | | - | 2,426,802 | - | - | - |
| Corporate Securities | | <u>9,433,220</u> | | <u>8,369,323</u> | <u>4,927,685</u> | <u>8,369,323</u> | - | <u>8,369,323</u> |
| . CRESUD Corporate Bonds - Class XXXVII March 2025 (4) | CS37O | 3,649,000 | 1 | 3,322,836 | 2,266,907 | 3,322,836 | - | 3,322,836 |
| . MSU Energy Corporate Bonds - Class VI 2024 (4) | RUC6O | 2,850,000 | 1 | 2,323,312 | 1,594,185 | 2,323,312 | - | 2,323,312 |
| . Public Infrastructure Solidarity Financial Trust NASA IV ⁽⁴⁾ | NA04A | 1,250,025 | 2 | 1,242,084 | - | 1,242,084 | - | 1,242,084 |
| . Gener. Mediterranea and Ctral.Term.Roca Corporate Bonds 2024 ⁽⁴⁾ | MRCIO | 963,000 | 1 | 819,659 | 559,206 | 819,659 | - | 819,659 |
| . CRESUD Corporate Bonds - Class XXXIII July 2024 (4) | CSKZO | 360,000 | 1 | 284,250 | 382,150 | 284,250 | - | 284,250 |
| . Public Infrastructure Solidarity Financial Trust NASA IV ⁽⁴⁾ | NA04C | 176,517 | 2 | 213,589 | - | 213,589 | - | 213,589 |
| . Aerop. Argentina 2000 Corporate Bonds 8.5% August 2031 (4) | ARC10 | 172,913 | 1 | 151,828 | 104,597 | 151,828 | - | 151,828 |
| . Fuerza Solidario Trust Fund Participation Certificate - Class A ⁽⁴⁾ | TRVA1 | 11,765 | 2 | 11,765 | 20,640 | 11,765 | - | 11,765 |
| ⁽⁴⁾ Note 7 | | | | | | | | |

Rubén O. González Ocantos

General Manager



BREAKDOWN OF GOVERNMENT AND CORPORATE SECURITIES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | HOLE | DINGS | | | POSITION | |
|---|----------------|------------|---------------------|-----------------------------|-----------------------------|--------------------------------|----------|-------------------|
| ITEM | IDENTIFICATION | FAIR VALUE | FAIR VALUE LEVEL | BOOK BALANCE AT 12.31.23 | BOOK BALANCE AT 12.31.22 | POSITION WITHOUT OPTIONS | OPTIONS | FINAL POSITION |
| Foreign | | 19,040,972 | | <u>24,031,726</u> | 16,922,878 | <u>24,031,726</u> | - | 24,031,726 |
| Government Securities | | 11,118,342 | | <u>11,131,602</u> | 6,926,843 | <u>11,131,602</u> | - | <u>11,131,602</u> |
| . Financial Treasury Bills | | 5,944,370 | 1 | 5,944,370 | 3,293,270 | 5,944,370 | - | 5,944,370 |
| . Uruguay Global Bond 2027 | | 4,115,752 | 1 | 4,112,208 | 2,267,442 | 4,112,208 | - | 4,112,208 |
| . Global 2024 | | 905,638 | 1 | 922,442 | 1,279,850 | 922,442 | - | 922,442 |
| . CJYPB Bonds | | 152,582 | 2 | 152,582 | 86,281 | 152,582 | - | 152,582 |
| Corporate Securities | | 7,922,630 | | 12,900,124 | <u>9,996,035</u> | 12,900,124 | - | 12,900,124 |
| . Macquarie Bank 2025 | | 1,840,949 | 1 | 1,896,601 | 1,310,464 | 1,896,601 | - | 1,896,601 |
| . Santander UK Group Holdings 2025 | | 21,893 | 1 | 1,662,182 | 1,161,075 | 1,662,182 | - | 1,662,182 |
| . Banco Do Brasil 2025 | | 1,639,204 | 1 | 1,642,421 | 1,116,233 | 1,642,421 | - | 1,642,421 |
| . Banco Nacional de Desenvolvimento Económico e Social 2024 | | 1,622,010 | 1 | 1,636,288 | 1,128,244 | 1,636,288 | - | 1,636,288 |
| . Banco de Credito del Perú 2025 | | 1,472,512 | 1 | 1,537,269 | 1,064,537 | 1,537,269 | - | 1,537,269 |
| . ABN AMRO Bank 2026 | | 12,448 | 1 | 1,348,123 | 933,583 | 1,348,123 | - | 1,348,123 |
| . Danske Bank 2024 | | 25,409 | 1 | 1,038,724 | 717,398 | 1,038,724 | - | 1,038,724 |
| . HSBC Holdings plc 2026 | | 912,439 | 1 | 943,844 | 647,626 | 943,844 | - | 943,844 |
| . ABN AMRO Bank 2025 | | 16,253 | 1 | 832,701 | 572,329 | 832,701 | - | 832,701 |
| . BBVA Colombia 2025 | | 359,513 | 1 | 361,971 | 244,740 | 361,971 | - | 361,971 |
| . Credit Suisse 2023 | | - | | - | 1,099,806 | - | - | - |



BREAKDOWN OF GOVERNMENT AND CORPORATE SECURITIES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | HOL | DINGS | | | POSITION | |
|---|----------------|------------|---------------------|-----------------------------|-----------------------------|--------------------------------|----------------------|--------------------|
| ITEM | IDENTIFICATION | FAIR VALUE | FAIR VALUE LEVEL | BOOK BALANCE AT 12.31.23 | BOOK BALANCE AT 12.31.22 | POSITION WITHOUT OPTIONS | OPTIONS | FINAL POSITION |
| Equity Instruments | | | | <u>17,951,251</u> | <u>8,047,826</u> | <u>17,951,251</u> | - | <u>17,951,251</u> |
| Measured at fair value through profit or loss | | | | <u>17,951,251</u> | <u>8,047,826</u> | <u>17,951,251</u> | - | <u>17,951,251</u> |
| Argentina | | | | <u>259,477</u> | <u>144,035</u> | <u>259,477</u> | - | <u>259,477</u> |
| . Mercado Abierto Electrónico S.A. | | | 3 | 166,945 | 144,035 | 166,945 | - | 166,945 |
| . Y.P.F. S.A. | | | 1 | 92,520 | - | 92,520 | - | 92,520 |
| . Centrales de la Costa Atlántica S.A. | | | 1 | 12 | - | 12 | - | 12 |
| Foreign | | | | <u>17,691,774</u> | <u>7,903,791</u> | <u>17,691,774</u> | - | <u>17,691,774</u> |
| . Bladex S.A. | | | 2 | 17,690,880 | 7,903,202 | 17,690,880 | - | 17,690,880 |
| . Swift Bélgica | | | 3 | 894 | 589 | 894 | - | 894 |
| | | | | | | | | |
| TOTAL GOVERNMENT AND CORPORATE SECURIT | IES | | | 1,386,252,100 | 3,364,996,725 | 1,386,252,100 | <u>(987,775,026)</u> | <u>398,477,074</u> |

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. V° 1 F° 193 Folder 193

Taxpayer Registration Code 27-21506212-6



EXHIBIT B

CLASSIFICATION OF LOANS AND OTHER FINANCING ACCORDING TO CONDITION AND GUARANTEES RECEIVED AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) $_{(1)}$ - Translation of Financial Statements originally issued in Spanish

| COMMERCIAL LOAN PORTFOLIO | 12.31.23 | 12.31.22 |
|--|--------------------|--------------------|
| | | |
| <u>Normal</u> | <u>419,913,826</u> | <u>284,975,160</u> |
| With "A" preferred collateral and counter-guarantees | 11,156,576 | 9,885,029 |
| With "B" preferred collateral and counter-guarantees | 19,460,166 | 26,195,999 |
| Without preferred collateral or counter-guarantees | 389,297,084 | 248,894,132 |
| Special Follow-up | <u>10,358,991</u> | <u>2,291,626</u> |
| Under observation | 1,543,525 | 42,734 |
| Without preferred collateral or counter-guarantees | 1,543,525 | 42,734 |
| Subject to negotiation or refinancing agreements | 8,815,466 | 2,248,892 |
| With "B" preferred collateral and counter-guarantees | 1,652,593 | 2,248,892 |
| Without preferred collateral or counter-guarantees | 7,162,873 | - |
| With Problems | 10,848,634 | <u>3,716,760</u> |
| Without preferred collateral or counter-guarantees | 10,848,634 | 3,716,760 |
| With High Risk of Insolvency | <u>1,501,536</u> | <u>10,024,185</u> |
| With "B" preferred collateral and counter-guarantees | - | 863,412 |
| Without preferred collateral or counter-guarantees | 1,501,536 | 9,160,773 |
| Uncollectible | _ | <u>2,901,042</u> |
| Without preferred collateral or counter-guarantees | - | 2,901,042 |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| TOTAL COMMERCIAL LOAN PORTFOLIO | 442,622,987 | 303,908,773 |
| resentation of the loan portfolio according to the loan classification rules set forth by BCRA prudential regulations (BCRA Communication "A" 2950, as amended). | | |



EXHIBIT B

CLASSIFICATION OF LOANS AND OTHER FINANCING ACCORDING TO CONDITION AND GUARANTEES RECEIVED AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) $_{(1)}$ - Translation of Financial Statements originally issued in Spanish Page 2 of 2

| CONSUMER AND HOUSING LOAN PORTFOLIO | 12.31.23 | 12.31.22 |
|---|----------------------|----------------------|
| | | |
| Normal Performance | <u>1,783,409,677</u> | 2,206,806,499 |
| With "A" preferred collateral and counter-guarantees | 45,456,365 | 57,106,019 |
| With "B" preferred collateral and counter-guarantees | 94,143,919 | 234,827,617 |
| Without preferred collateral or counter-guarantees | 1,643,809,393 | 1,914,872,863 |
| Low Risk | <u>22,274,551</u> | <u>31,077,614</u> |
| With "A" preferred collateral and counter-guarantees | 596,934 | 872,290 |
| With "B" preferred collateral and counter-guarantees | 1,577,015 | 1,953,711 |
| Without preferred collateral or counter-guarantees | 20,100,602 | 28,251,613 |
| Medium Risk | <u>12,889,696</u> | <u>20,526,088</u> |
| With "A" preferred collateral and counter-guarantees | 171,328 | 227,557 |
| With "B" preferred collateral and counter-guarantees | 817,555 | 1,666,897 |
| Without preferred collateral or counter-guarantees | 11,900,813 | 18,631,634 |
| High Risk | <u>11,085,900</u> | <u>17,279,670</u> |
| With "A" preferred collateral and counter-guarantees | 56,104 | 61,739 |
| With "B" preferred collateral and counter-guarantees | 497,104 | 1,016,494 |
| Without preferred collateral or counter-guarantees | 10,532,692 | 16,201,437 |
| <u>Uncollectible</u> | <u>8,787,666</u> | <u>25,415,511</u> |
| With "A" preferred collateral and counter-guarantees | 63,744 | 144,737 |
| With "B" preferred collateral and counter-guarantees | 427,737 | 1,227,705 |
| Without preferred collateral or counter-guarantees | 8,296,185 | 24,043,069 |
| | | |
| | | |
| TOTAL CONSUMER AND HOUSING LOAN PORTFOLIO | <u>1,838,447,490</u> | <u>2,301,105,382</u> |
| TOTAL GENERAL (Note 7) | <u>2,281,070,477</u> | 2,605,014,155 |
| Presentation of the loan portfolio according to the loan classification rules set forth by BCRA prudential regulations (BCRA Communication "A" 2950, as amended). | | |



EXHIBIT C

CONCENTRATION OF LOANS AND OTHER FINANCING

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | FINANCING | | | | | | | |
|-------------------------------|---------------|----------------------|----------------------|----------------------|--|--|--|--|--|
| NUMBER OF CUSTOMERS | 12. | 31.23 | 12 | .31.22 | | | | | |
| | DEBT BALANCE | % OF TOTAL PORTFOLIO | DEBT BALANCE | % OF TOTAL PORTFOLIO | | | | | |
| | | | | | | | | | |
| 10 Major Customers | 130,947,079 | 5.74% | 95,031,020 | 3.65% | | | | | |
| 50 Following Major Customers | 126,128,399 | 5.53% | 104,243,952 | 4.00% | | | | | |
| 100 Following Major Customers | 78,590,830 | 3.45% | 92,672,137 | 3.56% | | | | | |
| Rest of Customers | 1,945,404,169 | 85.28% | 2,313,067,046 | 88.79% | | | | | |
| TOTAL (Note 7) | 2,281,070,477 | 100.00% | <u>2,605,014,155</u> | 100.00% | | | | | |
| | | | | | | | | | |

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. V° 1 F° 193 Folder 193

(Partner)

Lorena Lardizábal
Public Accountant (U.B.A.)
C.P.C.E.P.B.A. Volume 155 – Folio 141
Folder No. 40284/2
Taxpayer Registration Code 27-21506212-6



EXHIBIT D

BREAKDOWN OF LOANS AND OTHER FINANCING ACCORDING TO MATURITY DATES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | | REMAIN | NG TERMS TO I | MATURITY | | |
|---|--|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|--------------------------------|
| ITEM | OVERDUE PORTFOLIO | 1 MONTH | 3 MONTHS | 6 MONTHS | 12 MONTHS | 24 MONTHS | MORE THAN 24 MONTHS | TOTAL |
| Non-Financial Public Sector | - | 290,019 | 574,247 | 894,096 | 32,724,855 | 3,446,795 | 4,933,869 | <u>42,863,881</u> |
| Financial Sector | - | 197,351 | - | - | - | - | - | <u>197,351</u> |
| Non-Financial Private Sector and Residents Abroad | 17,093,598 | 648,641,953 | 416,017,002 | 462,907,767 | 531,106,792 | 546,277,152 | 500,050,766 | <u>3,122,095,030</u> |
| TOTAL AT 12.31.23 TOTAL AT 12.31.22 | <u>17,093,598</u> <u>31,019,375</u> | 649,129,323 746,779,722 | 416,591,249 354,368,999 | 463,801,863 446,354,413 | 563,831,647 560,676,263 | 549,723,947 583,241,212 | 504,984,635 933,266,454 | 3,165,156,262 3,655,706,438 |



EXHIBIT E

BREAKDOWN OF INTERESTS IN OTHER COMPANIES AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 2

| IDENTIFICATION | ITEM | | SHARES AND/O | VOTES | | AMOUNT | AMOUNT | | LA | TEST FINANCI | AL STATEMEN | Т |
|------------------------------|----------------------------------|--------|---------------|--------------|-------------|-------------|-------------|-----------------------------------|--------------|--------------|-------------|----------------------------|
| IDENTIFICATION | DECERIPTION | | UNIT | VOTES | | | | | | | | |
| | DESCRIPTION | CLASS | FACE VALUE | PER SHARE | NUMBER | 12.31.23 | 12.31.22 | MAIN ACTIVITY | CLOSING DATE | CAPITAL | NET WORTH | INCOME/(LOSS) FOR THE YEAR |
| <u>In Su</u> | upplementary Service | | | | | | | | | | | |
| Com | <u>npanies</u> | | | | | 127,468,270 | 105,694,672 | | | | | |
| CON. | <u>ITROLLED</u> | | | | | 127,468,270 | 105,694,672 | | | | | |
| <u>Arge</u> | <u>entina</u> | | | | | 127,468,270 | 105,694,672 | | | | | |
| 30-69380060-5 Grup o | oo Provincia S.A. | Common | 1000 | 1 | 379,875 | 81,858,897 | 65,914,254 | Financial Investment Transactions | 12.31.22 | 380,000 | 81,807,917 | (9,884,101) |
| 30-71759578-1 Prov ir | incia Servicios Financieros S.A. | Common | 1000 | 1 | 379,875 | 42,453,917 | 36,867,953 | Financial Investment Transactions | 12.31.22 | 380,000 | 32,482,690 | (91,957) |
| 33-71108601-9 Provi r | incia Microempresas S.A. | Common | 1 | 1 | 242,636,546 | 2,309,915 | 2,204,642 | Management of Microcredits | 12.31.22 | 243,789 | 2,165,305 | 8,891 |
| 30-66028138-6 Provir | incia Bursátil S.A. | Common | 1 | 1 | 640,000 | 845,541 | 707,823 | Brokerage | 12.31.22 | 16,000 | 14,454,924 | 2,962,800 |



EXHIBIT E

BREAKDOWN OF INTERESTS IN OTHER COMPANIES AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | ITEM | | SHARES AND/O | D HINITS | | | | INF | ORMATION ABOUT | THE ISSUER | | |
|----------------|-------------|-------|--------------|----------|--------|----------|----------|---------------|----------------|-------------|--------------|---------------|
| | I I EIVI | | SHARES AND/O | K UNITS | | AMOUNT | AMOUNT | | LA | TEST FINANC | IAL STATEMEN | T |
| | | | UNIT | VOTES | | | | MAIN ACTIVITY | | | | INCOME/(LOSS) |
| IDENTIFICATION | DESCRIPTION | CLASS | FACE | PER | NUMBER | 12.31.23 | 12.31.22 | | CLOSING DATE | CAPITAL | NET WORTH | FOR THE YEAR |
| | | | VALUE | SHARE | | | | | | | | |

In Other Companies

<u>1,479,683</u> <u>2,516,975</u>

ASSOCIATES AND JOINT VENTURES

1,479,683 2,516,975

Argentina

<u>1,479,683</u> <u>2,516,975</u>

33-62974985-9 Red Link S.A.

1 1 15,168,361

1,479,683

2,516,975 Management of ATM Networks

12.31.22

118,006 35,847,220

223,163

TOTAL OF INTERESTS IN OTHER COMPANIES

Common

128,947,953

108,211,647

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. V° 1 F° 193 Folder 193

(Partner)



ACTIVITY WITH PROPERTY AND EQUIPMENT

AT DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | | | | DEPRECI | ATION | | |
|---------------------------|--|-------------------------------------|-------------------|--------------------|--|------------------|--------------|---------------|--|
| ITEM | ORIGINAL VALUE AT THE BEGINNING OF THE YEAR | TOTAL ESTIMATED USEFUL LIFE (YEARS) | ADDITIONS | DELETIONS | ACCUMULATED AT THE BEGINNING OF THE YEAR | DELETION | FOR THE YEAR | AT YEAR END | RESIDUAL VALUE AT THE END OF THE YEAR |
| Measured at cost | | | | | | | | | |
| . Furniture and Fixtures | 55,287,791 | 10 | 3,528,857 | (764,931) | (42,793,336) | 714,928 | (3,786,004) | (45,864,412) | 12,187,305 |
| . Machinery and Equipment | 93,877,569 | 10 | 6,274,393 | (2,971,790) | (84,466,417) | 2,959,436 | (4,366,055) | (85,873,036) | 11,307,136 |
| . Vehicles | 8,195,926 | 5 | 1,487,199 | (747,721) | (7,584,885) | 747,284 | (396,925) | (7,234,526) | 1,700,878 |
| . Right-of-Use | | | | | | | | | |
| Leased Real Property | 3,743,218 | | 537,342 | - | (2,212,939) | - | (362,948) | (2,575,887) | 1,704,673 |
| . Miscellaneous | 156 | | - | (106) | (156) | 106 | - | (50) | - |
| . Works in Progress | 4,032,989 | | 2,279,978 | - | - | - | - | - | 6,312,967 |
| Revaluation Model | | | | | | | | | |
| . Real Property | 552,135,651 | 50 | 5,146,286 | (623,427) | - | 439 | (7,440,849) | (7,440,410) | 549,218,100 |
| TOTAL AT 12.31.2023 | 717,273,300 | | <u>19,254,055</u> | <u>(5,107,975)</u> | (137,057,733) | <u>4,422,193</u> | (16,352,781) | (148,988,321) | <u>582,431,059</u> |



ACTIVITY WITH PROPERTY AND EQUIPMENT

AT DECEMBER 31, 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| TOTAL ESTIMATED USEFUL LIFE (YEARS) 10 10 5 | INCREASES (1) | DECREASES (2) | ADDITIONS | DELETIONS | ACCUMULATED AT THE BEGINNING OF THE YEAR | DELETION | FOR THE YEAR | AT YEAR END | RESIDUAL VALUE A THE END OF THE YEAR |
|--|---------------|-------------------------------|-------------------|--|--|------------------|---|--|---|
| 10 | - | - | 0.750.000 | | | | | | |
| 10 | - | - | 0.750.000 | | | | | | |
| | | | 2,759,209 | (760,985) | (39,755,806) | 698,443 | (3,735,973) | (42,793,336) | 12,494,455 |
| 5 | - | - | 5,048,178 | (1,777,238) | (81,672,895) | 1,706,171 | (4,499,693) | (84,466,417) | 9,411,152 |
| , | - | - | 98,441 | (171,175) | (7,219,134) | 157,068 | (522,819) | (7,584,885) | 611,041 |
| | | | | | | | | | |
| | - | - | 680,916 | - | (1,721,749) | - | (491,190) | (2,212,939) | 1,530,279 |
| | - | - | - | (146) | (302) | 146 | - | (156) | - |
| | - | - | 4,032,989 | - | - | - | - | - | 4,032,989 |
| | | | | | | | | | |
| 50 | 104,229,670 | (8,787,592) | 6,272,834 | (7,862,587) | (20,287,143) | 506,847 | (6,909,530) | (26,689,826) | 552,135,651 |
| | 104,229,670 | (8,787,592) | <u>18,892,567</u> | (10,572,131) | (150,657,029) | <u>3,068,675</u> | (16,159,205) | (163,747,559) | <u>580,215,567</u> |
| d. | | 50 104,229,670 104,229,670 | | 50 104,229,670 (8,787,592) 6,272,834 104,229,670 (8,787,592) 18,892,567 | 4,032,989 - 50 104,229,670 (8,787,592) 6,272,834 (7,862,587) 104,229,670 (8,787,592) 18,892,567 (10,572,131) | 4,032,989 | - - - (146) (302) 146 - - 4,032,989 - - - 50 104,229,670 (8,787,592) 6,272,834 (7,862,587) (20,287,143) 506,847 104,229,670 (8,787,592) 18,892,567 (10,572,131) (150,657,029) 3,068,675 | - - - (146) (302) 146 - - - 4,032,989 - - - - 50 104,229,670 (8,787,592) 6,272,834 (7,862,587) (20,287,143) 506,847 (6,909,530) 104,229,670 (8,787,592) 18,892,567 (10,572,131) (150,657,029) 3,068,675 (16,159,205) | - - - (146) (302) 146 - (156) - - 4,032,989 - - - - - - - 50 104,229,670 (8,787,592) 6,272,834 (7,862,587) (20,287,143) 506,847 (6,909,530) (26,689,826) 104,229,670 (8,787,592) 18,892,567 (10,572,131) (150,657,029) 3,068,675 (16,159,205) (163,747,559) |

⁽²⁾ Included in "Other operating expenses".



ACTIVITY WITH INVESTMENT PROPERTY

AT DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | ORIGINAL VALUE | | | | | DEPRE | CIATION | | |
|------------------------|------------------------------------|-------------------------------------|-----------|-----------|--|----------|--------------|-------------|---|
| ITEM | AT THE BEGINNING OF THE YEAR | TOTAL ESTIMATED USEFUL LIFE (YEARS) | ADDITIONS | DELETIONS | ACCUMULATED AT THE BEGINNING OF THE YEAR | DELETION | FOR THE YEAR | AT YEAR END | RESIDUAL VALUE AT THE END OF THE YEAR |
| Measured at fair value | 2.1.40.200 | 50 | | | | | | | 2.440.206 |
| . Leased real property | 2,149,296 | 50 | - | - | - | - | - | - | 2,149,296 |
| | | | | | | | | | |
| | | | | | | | | | |
| TOTAL AT 12 21 2022 | 2.440.205 | | | | | | | | 2.440.206 |
| TOTAL AT 12.31.2023 | <u>2,149,296</u> | | - | - | - | - | - | - | <u>2,149,296</u> |
| | | | | | | | | | |



ACTIVITY WITH INVESTMENT PROPERTY

AT DECEMBER 31, 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | | | | | DEPRE | CIATION | | |
|--|---|-------------------------------------|--|------------------|-----------|--|----------|--------------|-------------|---------------------------------------|
| ITEM | ORIGINAL VALUE AT THE BEGINNING OF THE YEAR | TOTAL ESTIMATED USEFUL LIFE (YEARS) | NET LOSS/PROFIT FROM MEASUREMENT AT FAIR VALUE(1) | ADDITIONS | DELETIONS | ACCUMULATED AT THE BEGINNING OF THE YEAR | DELETION | FOR THE YEAR | AT YEAR END | RESIDUAL VALUE AT THE END OF THE YEAR |
| Measured at fair value . Leased real property | 1,069,463 | 50 | (977,320) | 2,057,153 | - | - | - | - | - | 2,149,296 |
| | | | | | | | | | | |
| TOTAL AT 12.31.2022 (1) Included in "Other operating expenses". | <u>1,069,463</u> | | <u>(977,320)</u> | <u>2,057,153</u> | - | - | - | - | - | <u>2,149,296</u> |

See our report dated March 7, 2024 **KPMG** C.P.C.E.P.B.A. Vº 1 Fº193 Folder 193

General Accountant

Alejandro A. García Rubén O. González Ocantos Juan M. Cuattromo General Manager

President

(Partner) Lorena Lardizábal Public Accountant (U.B.A.) C.P.C.E.P.B.A. Volume 155 - Folio 141 Folder No. 40284/2 Taxpayer Registration Code 27-21506212-6



EXHIBIT G

ACTIVITY WITH INTANGIBLE ASSETS

AT DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

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| | | | | | | AMORTI | ZATION | | |
|---|--|-------------------------------------|------------------|------------------|--|---------------|--------------|-----------------|--|
| ITEM | ORIGINAL VALUE AT THE BEGINNING OF THE YEAR | TOTAL ESTIMATED USEFUL LIFE (YEARS) | ADDITIONS | DELETIONS | ACCUMULATED AT THE BEGINNING OF THE YEAR | DELETION | FOR THE YEAR | AT YEAR END | RESIDUAL VALUE AT THE END OF THE YEAR |
| Measured at cost | | | | | | | | | |
| . Expenses for own systems' development | 10,389,037 | 5 | 1,554,157 | (508,941) | (66,335) | 45,033 | - | (21,302) | 11,412,951 |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| TOTAL AT 12.31.2023 | <u>10,389,037</u> | | 1 554 157 | (E00 041) | <u>(66,335)</u> | <u>45,033</u> | | <u>(21,302)</u> | 11 412 051 |
| 101AL A1 12.31.2023 | 10,369,037 | | <u>1,554,157</u> | <u>(508,941)</u> | (00,333) | <u>45,055</u> | - | <u>(21,302)</u> | <u>11,412,951</u> |

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. Vº 1 Fº 193 Folder 193

Alejandro A. García General Accountant Rubén O. González Ocantos General Manager Juan M. Cuattromo President (Partner)
Lorena Lardizábal
Public Accountant (U.B.A.)
C.P.C.E.P.B.A. Volume 155 – Folio 141
Folder No. 40284/2
Taxpayer Registration Code 27-21506212-6



EXHIBIT G

ACTIVITY WITH INTANGIBLE ASSETS

AT DECEMBER 31, 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 1

| | | | | | | AMORT | IZATION | | |
|---|--|-------------------------------------|------------------|-----------|--|---------------|--------------|-------------|--|
| ITEM | ORIGINAL VALUE AT THE BEGINNING OF THE YEAR | TOTAL ESTIMATED USEFUL LIFE (YEARS) | ADDITIONS | DELETIONS | ACCUMULATED AT THE BEGINNING OF THE YEAR | DELETION | FOR THE YEAR | AT YEAR END | RESIDUAL VALUE AT THE END OF THE YEAR |
| Measured at cost | | | | | | | | | |
| . Expenses for own systems' development | 6,621,000 | 5 | 3,832,107 | (64,070) | (129,238) | 62,903 | - | (66,335) | 10,322,702 |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| | | | | | | | | | |
| TOTAL AT 12.31.2022 | <u>6,621,000</u> | | <u>3,832,107</u> | (64,070) | (129,238) | <u>62,903</u> | - | (66,335) | 10,322,702 |



EXHIBIT H

CONCENTRATION OF DEPOSITS

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 1

| NUMBER OF CUSTOMERS | 12.3 | 1.2023 | 12.3 | 1.2022 |
|-------------------------------|----------------------|----------------------|----------------------|----------------------|
| NOWIDER OF COSTOWERS | DEPOSIT BALANCE | % OF TOTAL PORTFOLIO | DEPOSIT BALANCE | % OF TOTAL PORTFOLIO |
| | | | | |
| 10 Major Customers | 2,358,480,384 | 34.43% | 1,438,164,105 | 19.99% |
| 50 Following Major Customers | 952,240,818 | 13.90% | 923,174,781 | 12.83% |
| 100 Following Major Customers | 254,826,612 | 3.72% | 379,027,905 | 5.27% |
| Rest of Customers | 3,284,349,467 | 47.95% | 4,452,527,128 | 61.91% |
| <u>TOTAL</u> | <u>6,849,897,281</u> | 100.00% | <u>7,192,893,919</u> | 100.00% |
| | | | | |



EXHIBIT I

BREAKDOWN OF LIABILITIES ACCORDING TO REMAINING TERMS

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 1

| | | | REMAIN | IING TERMS TO | MATURITY | | |
|---|----------------------|------------------|----------------|-------------------|----------------|------------------------|----------------------|
| ITEM | 1 MONTH | 3 MONTHS | 6 MONTHS | 12 MONTHS | 24 MONTHS | MORE THAN 24 MONTHS | TOTAL |
| Deposits | 6,651,353,322 | 231,245,187 | 32,954,980 | 8,682,914 | 263,291 | 16,952 | 6,924,516,646 |
| . Non-Financial Public Sector | 1,297,641,091 | 1,859,058 | 717,230 | 92,218 | - | - | 1,300,309,597 |
| . Financial Sector | 5,623,434 | - | - | - | - | - | 5,623,434 |
| . Non-Financial Private Sector and Residents Abroad | 5,348,088,797 | 229,386,129 | 32,237,750 | 8,590,696 | 263,291 | 16,952 | 5,618,583,615 |
| Derivative instruments | <u>8,033</u> | - | - | - | - | - | <u>8,033</u> |
| Repo transactions | <u>4,368,623</u> | - | - | - | - | - | <u>4,368,623</u> |
| . Other Financial Institutions | 4,368,623 | - | - | - | - | - | 4,368,623 |
| Other financial liabilities | <u>239,254,178</u> | <u>52,218</u> | <u>75,059</u> | <u>114,287</u> | 122,203 | <u>195,210</u> | <u>239,813,155</u> |
| Financing received from the BCRA and other financial institutions | <u>2,436,063</u> | <u>3,686,874</u> | <u>978,995</u> | - | - | - | <u>7,101,932</u> |
| TOTAL AT 12.31.23 | 6,897,420,219 | 234,984,279 | 34,009,034 | <u>8,797,201</u> | <u>385,494</u> | <u>212,162</u> | <u>7,175,808,389</u> |
| <u>TOTAL AT 12.31.22</u> | <u>6,973,326,229</u> | 422,480,723 | 104,640,522 | <u>19,876,968</u> | <u>353,896</u> | <u>186,333</u> | <u>7,520,864,671</u> |

See our report dated

March 7, 2024

KPMG

C.P.C.E.P.B.A. Vº 1 Fº 193 Folder 193

(Partner)



EXHIBIT J

PROVISIONS

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 1

| ITEMS | OPENING BALANCES | INCREASES | DECREASE | s | MONETARY GAIN/(LOSS) FROM | BALANCES AT | BALANCES AT |
|--|----------------------|-------------------|---------------------|--------------------|------------------------------|-----------------------|-------------|
| | | | REVERSALS | APPLICATIONS | PROVISIONS | 12.31.2023 | 12.31.2022 |
| Liabilities | | | | | | | |
| . For contingent liabilities | 172,955 | 713,012 | - | - | (232,216) | 653,751 | 172,955 |
| . For post-employment defined benefit plans | 29,690,033 | 21,360,845 | - | - | (20,155,722) | 30,895,156 | 29,690,033 |
| . Other | 31,497,053 | 57,739,461 (I) | (15,403,767) (II) | (4,452,820) | (36,870,436) | 32,509,491 | 31,497,053 |
| TOTAL PROVISIO | <u>NS</u> 61,360,041 | 79,813,318 | (15,403,767) | (4,452,820) | (57,258,374) | 64,058,398 | 61,360,041 |
| TOTALTROVISIO | 01,500,041 | <u>73,013,310</u> | <u>(13,403,101)</u> | <u>(4,432,020)</u> | (31,230,314) | 04,030,330 | 01,500,041 |
| (I) Includes \$89,726 thousand due to the increase in the Brazilian real exchange rate (S (II) Included in "Other operating expenses" (Note 19). | ao Paulo Branch). | | | | | | |



EXHIBIT K

CAPITAL STATUS

FOR THE YEAR ENDED DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish Page 1 of 1

| | ASSIGNED | Page 1 of 1 |
|--------------|------------------|------------------|
| | | |
| | | |
| | | |
| CAPITAL | 1,250,000 | 1,250,000 |
| <u>TOTAL</u> | <u>1,250,000</u> | <u>1,250,000</u> |
| | | |
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EXHIBIT L

FOREIGN CURRENCY BALANCES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 2

| | HOME OFFICE | BRANCHES ABROAD | TOTAL | 1 | TOTAL AT 12.31.2 | 3 (per currency |) | TOTAL |
|--|------------------------|-----------------|----------------------|----------------------|------------------|-------------------|------------------|----------------------|
| ITEMS | AND ARGENTINE BRANCHES | | AT 12.31.23 | DOLLAR | EURO | REAL | OTHER | AT 12.31.22 |
| ASSETS | | | | | | | | |
| . Cash and Deposits in Banks | 909,007,140 | 1,412,810 | 910,419,950 | 906,106,211 | 2,260,717 | 620,381 | 1,432,641 | 829,028,518 |
| . Debt securities at fair value through profit or loss | 597,763,740 | - | 597,763,740 | 597,763,740 | - | - | - | 22,805,616 |
| . Derivative instruments | - | 10,096 | 10,096 | - | - | 10,096 | - | - |
| . Repo transactions | - | 15,503,754 | 15,503,754 | - | - | 15,503,754 | - | 10,942,923 |
| . Other financial assets | 25,439,288 | 134,691 | 25,573,979 | 25,434,486 | 14,527 | 119,408 | 5,558 | 19,925,553 |
| . Loans and other financing | 90,486,150 | 7,404,985 | 97,891,135 | 93,205,134 | - | 4,686,001 | - | 71,743,655 |
| - Non-Financial Public Sector | 1,372,882 | - | 1,372,882 | 1,372,882 | - | - | - | 936,638 |
| - Non-Financial Private Sector and Residents Abroad | 89,113,268 | 7,404,985 | 96,518,253 | 91,832,252 | - | 4,686,001 | - | 70,807,017 |
| . Other debt securities | 288,764,636 | 34,053,399 | 322,818,035 | 316,721,083 | - | 5,944,370 | 152,582 | 304,372,359 |
| . Financial assets pledged as collateral | 21,177,761 | - | 21,177,761 | 21,177,761 | - | - | - | 13,731,001 |
| . Investments in equity instruments | 17,691,774 | - | 17,691,774 | 17,690,880 | 894 | - | - | 7,903,790 |
| . Property and equipment | - | 1,854,875 | 1,854,875 | _ | - | 607,146 | 1,247,729 | 1,247,532 |
| . Intangible assets | - | 3,561 | 3,561 | - | - | 3,561 | - | 2,230 |
| . Other non-financial assets | 271,736 | 225,097 | 496,833 | 271,736 | - | 106,553 | 118,544 | 221,438 |
| TOTAL ASSETS | <u>1,950,602,225</u> | 60,603,268 | <u>2,011,205,493</u> | <u>1,978,371,031</u> | <u>2,276,138</u> | <u>27,601,270</u> | <u>2,957,054</u> | <u>1,281,924,615</u> |



EXHIBIT L

FOREIGN CURRENCY BALANCES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 2 of 2

| | HOME OFFICE | BRANCHES ABROAD | TOTAL | 1 | OTAL AT 12.31. 2 | 3 (per currency) |) | TOTAL |
|---|---------------------------|-------------------|----------------------|----------------------|------------------|------------------|----------------|----------------|
| ITEMS | AND ARGENTINE BRANCHES | | AT 12.31.23 | DOLLAR | EURO | REAL | OTHER | AT 12.31.22 |
| LIABILITIES | | | | | | | | |
| . Deposits | 1,177,236,234 | 19,344,638 | 1,196,580,872 | 1,196,557,795 | 4,296 | - | 18,781 | 1,015,124,561 |
| - Non-Financial Public Sector | 417,086,138 | - | 417,086,138 | 417,084,171 | 1,967 | - | - | 344,481,862 |
| - Non-Financial Private Sector and Residents Abroad | 760,150,096 | 19,344,638 | 779,494,734 | 779,473,624 | 2,329 | - | 18,781 | 670,642,699 |
| . Repo transactions | - | 4,368,623 | 4,368,623 | - | - | 4,368,623 | - | 2,610,897 |
| . Other financial liabilities | 58,578,093 | 17,597 | 58,595,690 | 56,467,977 | 1,624,024 | - | 503,689 | 43,503,928 |
| . Financing received from the BCRA and | | | | | | | | |
| other financial institutions | 6,352,667 | 543,769 | 6,896,436 | 5,899,600 | - | 996,836 | - | 2,477,508 |
| . Provisions | - | 132,951 | 132,951 | - | - | 132,951 | - | 65,363 |
| . Other non-financial liabilities | 1,596,873 | 886,535 | 2,483,408 | 1,598,237 | - | 422,614 | 462,557 | 2,808,653 |
| | | | | | | | | |
| TOTAL LIABILIT | TIES <u>1,243,763,867</u> | <u>25,294,113</u> | <u>1,269,057,980</u> | <u>1,260,523,609</u> | <u>1,628,320</u> | <u>5,921,024</u> | <u>985,027</u> | 1,066,590,910 |



EXHIBIT M

SUMMARY OF THE FINANCIAL STATEMENTS OF THE BANK'S OPERATING BRANCHES LOCATED ABROAD

FOR THE YEAR ENDED DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 1

| BRANCH | ASSETS | LIABILITIES | NET WORTH | TOTAL COMPREHENSIV NET INCOME/(LOSS) FOR THE YEAR | E INCOME FOR THE YEAR OTHER COMPREHENSIVI INCOME FOR THE YEAR |
|--------------|------------|--------------------|-------------------|---|---|
| | | | | | |
| Sao Paulo | 29,926,184 | 6,197,845 | 23,728,339 | 359,766 | - |
| Montevideo | 33,406,763 | 20,451,852 | 12,954,911 | (241,870) | 58,998 |
| <u>TOTAL</u> | 63,332,947 | <u> 26,649,697</u> | <u>36,683,250</u> | <u>117,896</u> | <u>58,998</u> |
| | | | | | |
| | | | | | |
| | | | | | |



EXHIBIT N

FINANCIAL ASSISTANCE TO RELATED PARTIES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 2

| CONDITION | | WITH SPECIAL | | MS / MEDIUM SK | INSOLVENCY / HIGH RISK | | UNICOLLECTIBLE | TOTAL | |
|---|---------------------|--------------------|-----------|-------------------|------------------------|---------|----------------|------------------|---------------------|
| TEM | NORMAL | FOLLOW-UP/LOW RISK | UNMATURED | MATURED | UNMATURED | MATURED | UNCOLLECTIBLE | 12.31.23 | 12.31.22 |
| 1. Loans and other financing | 7,627,785 | 11,302 | 2,040 | - | - | - | 158 | 7,641,285 | 14,511,279 |
| . Overdrafts With "A" preferred collaterals and counter-guarantees | 9,254 375 | 21 | - | - | - | - | - | 9,275 375 | 224,322 - |
| Without preferred collaterals or counter-guarantees | 8,879 | 21 | - | - | - | - | - | 8,900 | 224,322 |
| . Notes | 6,537,160 | - | - | - | - | - | - | 6,537,160 | 12,642,325 |
| Without preferred collaterals or counter-guarantees | 6,537,160 | - | - | - | - | - | - | 6,537,160 | 12,642,325 |
| . Mortgage and Pledge Loans | 190,759 | - | - | - | - | - | - | 190,759 | 424,834 |
| With "B" preferred collaterals and counter-guarantees | 91,351 | - | - | - | - | - | - | 91,351 | 287,415 |
| Without preferred collaterals or counter-guarantees | 99,408 | - | - | - | - | - | - | 99,408 | 137,419 |
| . Consumer loans | 156,538 | 3,745 | - | - | - | - | - | 160,283 | 349,324 |
| With "B" preferred collaterals and counter-guarantees | 11 | - | - | - | - | - | - | 11 | - |
| Without preferred collaterals or counter-guarantees | 156,527 | 3,745 | - | - | - | - | - | 160,272 | 349,324 |



EXHIBIT N

FINANCIAL ASSISTANCE TO RELATED PARTIES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 2 of 2

| | CONDITION | NORMAL | WITH SPECIAL FOLLOW-UP/LOW | | MS / MEDIUM SK | | H RISK OF / HIGH RISK | UNCOLLECTIBLE | TOTAL | |
|------------------------|---------------------------------|---------------|-------------------------------|--------------|-------------------|-----------|--------------------------|---------------|---------------|--------------------|
| ITEM | | NORWIAL | RISK | UNMATURED | MATURED | UNMATURED | MATURED | UNCOLLECTIBLE | 12.31.23 | 12.31.22 |
| 1. Loans and othe | r financing | | | | | | | | | |
| . Credit Cards | | 370,299 | 7,164 | 2,040 | - | - | - | - | 379,503 | 323,932 |
| With "A" preferred col | laterals and counter-guarantees | - | - | - | - | - | - | - | - | 311 |
| Without preferred coll | aterals or counter-guarantees | 370,299 | 7,164 | 2,040 | - | - | - | - | 379,503 | 323,621 |
| . Other | | 363,775 | 372 | - | - | - | - | 158 | 364,305 | 546,542 |
| With "A" preferred col | laterals and counter-guarantees | 6,000 | - | - | - | - | - | - | 6,000 | - |
| Without preferred coll | aterals and counter-guarantees | 357,775 | 372 | - | - | - | - | 158 | 358,305 | 546,542 |
| 2. Equity Instrume | ents | 128,947,953 | - | - | - | - | - | - | 128,947,953 | 108,211,647 |
| TOTAL | | 136,575,738 | <u>11,302</u> | <u>2,040</u> | - | - | - | <u>158</u> | 136,589,238 | <u>122,722,926</u> |
| TOTAL ALLOW | ANCES | <u>72,958</u> | <u>565</u> | <u>510</u> | - | - | - | - | <u>74,033</u> | <u>139,960</u> |



EXHIBIT O

DERIVATIVE FINANCIAL INSTRUMENTS

AT DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 1

| CONTRACT TYPE | PURPOSE OF THE TRANSACTION | HEDGE TYPE | UNDERLYING ASSET | SETTLEMENT METHOD | COUNTERPARTY OR MARKET | ORIGINALLY AGREED WEIGHTED AVERAGE TERM | RESIDUAL WEIGHTED AVERAGE TERM | WEIGHTED AVERAGE TERM FOR SETTLEMENT OF DIFFERENCES | AMOUNT |
|----------------------|-------------------------------|---------------------|------------------------------------|----------------------------------|---------------------------|---|--------------------------------------|---|---------------|
| Futures | Foreign currency hedge | - | Foreign currency | Daily differences | ROFEX | 19 | 10 | 1 | 1,695,000 |
| Futures | Foreign currency hedge | - | Foreign currency | Delivery of the underlying asset | OTC - Residents Abroad | 1 | 1 | 1 | 6,267,081 |
| Options | Other hedges | Fair value hedge | Argentine Government Securities | Delivery of the underlying asset | MAE | 13 | 9 | 1 | 987,775,026 |
| Repo transactions | Other hedges | - | Argentine Government Securities | Upon due date of differences | ВСВА | 1 | 1 | 1 | 3,235,890,603 |
| Repo transactions | Brokerage Bank´s account | - | Corporate Securities | Delivery of the underlying asset | OTC - Residents Abroad | 1 | 1 | 1 | 15,503,754 |
| Repo transactions | Brokerage Bank´s account | - | Foreign Government Securities | Delivery of the underlying asset | OTC - Residents Abroad | 1 | 1 | 1 | 4,368,623 |
| | | | | | <u>TOTAL</u> | | | | 4,251,500,087 |

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. V° 1 F° 193 Folder 193

Rubén O. González Ocantos

General Manager





CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES AT DECEMBER 31,2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 1

| ITEMS | AMORTIZED | | LO | OUGH PROFIT OR | FA | IR VALUE HIERARCI | ·Υ |
|--|------------------------------------|---------------------------|---|--------------------------|---------------|-------------------|---------|
| ITEMS | AMORTIZED | | | | | | |
| | COST | FAIR VALUE THROUGH OCI | ORIGINALLY DESIGNATED OR ACCORDING TO SECTION 6.7.1 OF IFRS 9 | MANDATORY MEASUREMENT | LEVEL 1 | LEVEL 2 | LEVEL 3 |
| FINANCIAL ASSETS | | | | | | | |
| Cash and deposits in Banks | 1,042,397,853 | | | | | | |
| . Cash | 310,026,192 | | | | | | |
| . Banks and Correspondents | 732,144,665 | | | | | | |
| . Other | 226,996 | - | - | - | - | - | - |
| Debt securities at fair value | | | | | | | |
| through profit or loss | | | - | 1,036,008,100 | 1,029,489,303 | 6,518,797 | - |
| Derivative instruments | | | | 10,096 | 10,096 | - | - |
| Repo Transactions | 3,251,394,357 | | | | | | |
| . Argentine Central Bank | 3,235,890,603 | | | | | | |
| Other Financial Institutions | 15,503,754 | | | | | | |
| Other financial assets | 54,600,584 | - | - | - | - | - | - |
| Loans and other financing | 2,063,990,558 | - | - | - | = | - | - |
| . Non-Financial Public Sector | 37,474,673 | - | - | - | - | - | - |
| Other Financial Institutions | 192,040 | - | - | - | - | - | - |
| . Non-Financial Private Sector and Residents | 2.026.222.045 | | | | | | |
| Abroad | 2,026,323,845 | - | - | - | - | - | - |
| - Overdrafts | 112,216,659 | - | - | - | - | - | - |
| - Notes | 641,570,695 341,415,446 | - | - | - | - | - | - |
| Mortgage Loans Pledge Loans | 64,207,810 | - | _ | _ | _ | - | _ |
| - Consumer Loans | 232,321,032 | _ | _ | | _ | _ | |
| - Credit Cards | 493,159,512 | _ | _ | _ | _ | _ | _ |
| - Financial Leases | 711,543 | - | _ | - | - | - | - |
| - Other | 140,721,148 | - | - | _ | - | - | - |
| Other Debt Securities | 247,334,398 | 84,175,499 | | | 68,121,464 | 16,054,035 | _ |
| Financial assets pledged as collateral | 87,933,600 | - | - | 79,186,606 | 205,895 | 78,980,711 | - |
| Investments in Equity Instruments | | - | - | 17,951,251 | 92,532 | 17,690,880 | 167,839 |
| TOTAL FINANCIAL ASSETS | <u>6,747,651,350</u> | 84,175,499 | _ | 1,133,156,053 | 1,097,919,290 | 119,244,423 | 167,839 |
| · | 0,141,051,550 | 04,115,455 | | 1,133,130,033 | 1,031,313,230 | 113,244,423 | 107,033 |
| FINANCIAL LIABILITIES | 6 0 40 007 004 | | | | | | |
| Deposits | 6,849,897,281 1,295,600,707 | | | | | | |
| . Non-Financial Public Sector . Financial Sector | 5,623,434 | | | | | | |
| . Non-Financial Private Sector and Residents | 3,023,434 | | | | | | |
| Abroad | 5,548,673,140 | | | | | | |
| - Checking Accounts | 431,871,104 | | | | | | |
| - Savings Accounts | 3,359,828,286 | | | | | | |
| - Time Deposits and Term Investments | 1,551,509,542 | | | | | | |
| - Other | 205,464,208 | | | | | | |
| Derivative Instruments | | | | 8,033 | 8,033 | - | - |
| Repo Transactions | 4,368,623 | | | | | | |
| . Other Financial Institutions | 4,368,623 | | | | | | |
| Other financial liabilities | 239,561,880 | | - | - | - | - | - |
| Financing received from the BCRA | | | | | | | |
| and other financial institutions | 6,943,227 | | - | - | - | - | - |
| TOTAL FINANCIAL LIABILITIES | <u>7,100,771,011</u> | _ | - | <u>8,033</u> | <u>8,033</u> | - | _ |



EXHIBIT O

BREAKDOWN OF INCOME/(LOSS)

AT DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 2

| | NET FINANCIAL INC | OME/(LOSS) | |
|-------|------------------------------------|-------------|-----|
| ITEMS | ORIGINALLY DESIGNATED OR ACCORDING | MANDATORY | OCI |
| | TO SECTION 6.7.1 OF IFRS 9 | MEASUREMENT | |

| From measurement of financial assets at fair value through profit or loss | | | | | |
|---|---------------|---|--|--|--|
| Income/(loss) from Government Securities | 3,100,467,094 | - | | | |
| Income/(loss) from Corporate Securities | (1,088,446) | - | | | |
| Income/(loss) from derivative financial instruments | (7,105,600) | - | | | |
| . Forward transactions | (98,376) | - | | | |
| . Options | (7,007,224) | - | | | |
| Income/(loss) from sale or derecognition of financial assets | | | | | |
| at fair value | 141,210 | - | | | |
| TOTAL | 3.092.414.258 | _ | | | |

| ITEMS FINANC | IAL INCOME/(LOSS) |
|--------------|-------------------|
|--------------|-------------------|

Interest and adjustments for application of effective interest rate to financial assets measured at amortized cost

INTEREST INCOME

| Cash and deposits in banks | 23,594 |
|----------------------------|---------------|
| Corporate securities | 664,238 |
| Government securities | 20,456,309 |
| Other financial assets | 19,536,132 |
| Loans and other financing | 1,269,874,325 |
| . To the Financial Sector | 23,615 |
| . Overdrafts | 20,934,358 |
| . Notes | 489,687,462 |
| . Mortgage Loans | 378,732,819 |
| . Pledge Loans | 42,675,233 |
| . Consumer Loans | 195,289,170 |
| . Credit Cards | 82,691,294 |
| . Financial Leases | 262,234 |
| . Other | 59,578,140 |
| Repo transactions | 1,040,489,497 |
| . Argentine Central Bank | 1,040,489,497 |
| TOTAL | 2,351,044,095 |

See our report dated March 7, 2024 **KPMG** C.P.C.E.P.B.A. Vº 1 Fº193 Folder 193

(Partner)



EXHIBIT Q

BREAKDOWN OF INCOME/(LOSS)

AT DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 2 of 2

| ITEMS | FINANCIAL INCOME/(LOSS) | | | | | |
|--|-------------------------------|-----------------|--|--|--|--|
| INTEREST EXPENSES | | | | | | |
| Deposits | | (3,769,323,893) | | | | |
| . Checking accounts | | (45,317,161) | | | | |
| . Savings accounts | | (19,221,947) | | | | |
| . Time deposits and term investments | | (2,366,532,430) | | | | |
| . Other | | (1,338,252,355) | | | | |
| Repo transactions | | (2,428) | | | | |
| . Other Financial Institutions | | (2,428) | | | | |
| Other financial liabilities | | (38,864,063) | | | | |
| TOTAL | | (3,808,190,384) | | | | |
| ITEMS | INCOME/(LOSS) FOR THE YEAR | OCI | | | | |
| Interest and adjustments for application of effective interest rate to financial assets measured at fair value through OCI | | | | | | |
| Public debt securities | 1,117 | (3,155,261) | | | | |
| TOTAL | 1,117 | (3,155,261) | | | | |
| ITEMS | INCOME/(LOSS) FOR THE YEAR | | | | | |
| INCOME FROM SERVICES | | | | | | |
| Linked to liabilities | | 16,953,552 | | | | |
| Linked to credits | | 57,242 | | | | |
| Linked to loan commitments and financial guarantees | | 59,335 | | | | |
| Linked to securities | | 1,515,165 | | | | |
| From credit cards | | 186,870,167 | | | | |
| From insurance | | 7,634,441 | | | | |
| From foreign trade and foreign currency transactions | | 3,320,322 | | | | |
| Safe deposit box rental | | 4,597,523 | | | | |
| Other | | 53,984,685 | | | | |
| TOTAL | | 274,992,432 | | | | |
| EXPENDITURE FOR SERVICES | | | | | | |
| From foreign trade and foreign currency transactions | | (1,155,730) | | | | |
| Other | | (390,335,564) | | | | |
| TOTAL | | (391,491,294) | | | | |

See our report dated March 7, 2024 KPMG C.P.C.E.P.B.A. Vº 1 Fº193 Folder 193

(Partner)



EXHIBIT R

ADJUSTMENT OF VALUES FOR LOSSES - ALLOWANCES FOR LOAN LOSSES

AT DECEMBER 31, 2023 AND 2022

(In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish

Page 1 of 1

| | | ECL for the | ECL OF REMAINING LIFE OF THE FINANCIAL ASSET | | | BALANCES | |
|---|-------------------------------------|-------------|--|------------------------------|---|--------------------------------------|-------------------|
| ITEMS | OPENING BALANCES following 1 months | | FI with significant increase of credit risk | FI with credit impairment | FI with purchased or originated credit impairment | MONETARY GAIN/(LOSS) FROM ALLOWANCES | AT 12.31.23 |
| Other Financial Assests (1) | 1,695,241 | 364,616 | - | 450,997 | - | (1,150,852) | 1,360,002 |
| Loans and other financing (2) | 98,460,317 | 37,005,598 | 7,633,313 | 10,950,067 | - | (66,841,918) | 87,207,377 |
| . Other financial institutions | 1,845 | 4,719 | - | - | - | (1,253) | 5,311 |
| . Non-Financial Private Sector and Residents Abroad | 98,458,472 | 37,000,879 | 7,633,313 | 10,950,067 | - | (66,840,665) | 87,202,066 |
| - Overdrafts | 2,334,082 | 1,061,029 | 290,194 | 95,719 | - | (1,584,542) | 2,196,482 |
| - Notes | 10,156,945 | 5,363,839 | 2,463,411 | 27,860 | - | (6,895,262) | 11,116,793 |
| - Mortgage Loans | 10,708,350 | 877,112 | 497,535 | 796,543 | - | (7,269,595) | 5,609,945 |
| - Pledge Loans | 1,634,231 | 422,316 | 138,456 | (8,722) | - | (1,109,433) | 1,076,848 |
| - Consumer Loans | 10,798,884 | 3,617,876 | 312,973 | 194,751 | - | (7,331,056) | 7,593,428 |
| - Credit Cards | 13,254,656 | 7,958,803 | 1,138,430 | 345,770 | - | (8,998,210) | 13,699,449 |
| - Financial Leases | - | 7,131 | 5,670 | · - | - | - | 12,801 |
| - Other | 49,571,324 | 17,692,773 | 2,786,644 | 9,498,146 | - | (33,652,567) | 45,896,320 |
| Corporate Securities (3) | 212,363 | 63,941 | 650,714 | - | - | (144,166) | 782,852 |
| Contingent Liabilities (4) | 7,954,941 | 2,806,344 | 716,787 | 13,199 | - | (5,400,383) | 6,090,888 |
| TOTAL ALLOWANCES | 108,322,862 | 40,240,499 | <u>9,000,814</u> | 11,414,263 | - | <u>(73,537,319)</u> | <u>95,441,119</u> |

⁽¹⁾ Note 6

⁽²⁾ Note 7

⁽³⁾ Exhibit A

⁽⁴⁾ Included in the Separate Balance Sheet - "Provisions"



PROPOSED DISTRIBUTION OF PROFITS

FOR THE YEAR ENDED DECEMBER 31, 2023

(In thousands of pesos in constant currency) - Translation of Financial Instruments originally issued in Spanish Page 1 of 1

| RETAINED EARNINGS | | 113,450,628 |
|------------------------|------------|-------------|
| - TO LEGAL RESERVE | 22,690,126 | |
| - TO OPTIONAL RESERVES | 90,760,502 | |
| | | |
| | | |
| | | |
| | | |
| | | |



INDEPENDENT AUDITORS' REPORT ON THE CONSOLIDATED FINANCIAL STATEMENTS

(This Auditors' Report is the English translation of that originally issued in Spanish)

To the President and Board of Directors of Banco de la Provincia de Buenos Aires Legal Domicile: Av. 7 (Ingeniero Luis Monteverde) N° 726 La Plata – Provincia de Buenos Aires

Taxpayer Registration Code No: 33-99924210-9

Report on the audit of the consolidated financial statements

Opinion

We have reviewed the attached consolidated financial statements of Banco de la Provincia de Buenos Aires (the "Bank") and its controlled companies, which comprise the consolidated balance sheet at December 31, 2023, the consolidated statements of income, other comprehensive income, changes in net worth and cash flows for the fiscal year ended as of that date and the information contained in the explanatory notes, including a summary of significant accounting policies and exhibits submitted as supplementary information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material aspects, the consolidated financial position of the Bank at December 31, 2023, as well as the consolidated results of operations, changes in net worth and consolidated cash flows for the fiscal year then ended, in accordance with the financial reporting framework established by the Argentine Central Bank ("BCRA".)

Basis for opinion

We have conducted our review in accordance with the auditing standards established in section III. A of the Technical Resolution No. 37 of the Argentine Federation of Professional Councils in Economic Sciences (*Federación Argentina de Consejos Profesionales de Ciencias Económicas* - "FACPCE") as adopted by Resolution CD No. 3843 of the Professional Council in Economic Sciences of the Province of Buenos Aires (*Consejo Profesional de Ciencias Económicas de la Provincia de Buenos Aires* – CPCEPBA) and the requirements on audits issued by the BCRA ("Minimum Requirements on External Audits") applicable to the review of financial statements. Our responsibilities under those standards are described in the "Auditors' responsibilities for the audit of the financial statements" section of this report.

We are independent of the Bank in accordance with the CPCEPBA Ethics Code and the requirements applicable to the audit of financial statements in Argentina. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our professional opinion.

KPMG C.P.C.E.P.B.A. V° I F° 193 Folder 193



Emphasis on certain matters disclosed in the financial statements

We draw the attention to the content of the disclosures included in notes 1.3, 2 and 34 to the accompanying consolidated financial statements, which describe the following:

- a) as mentioned in note 2 to the accompanying consolidated financial statements, they have been prepared by the Bank's Board of Directors and General Management in conformity with the financial reporting framework established by the BCRA. Such framework differs from the International Financial Reporting Standard adopted by FACPCE with respect to the matters described in the mentioned note;
- as stated in note 1.3 to the accompanying consolidated financial statements, the Bank is subject to
 a Regularization and Reorganization Plan according to the provisions of section 34 of Law No.
 21526, as amended, which grants the Bank certain facilities and exemptions. Such Plan was restated
 and extended as described in the mentioned note;
- c) as described in note 35.1 to the accompanying consolidated financial statements, at December 31, 2023 the Bank and its controlled companies (hereinafter the "Group") have a considerable exposure to the Argentine public sector through interests, government securities, loans and other financial assistance. Accordingly, the future evolution of the provincial and national economies and the honoring of obligations, in the context described in note 1.2 to the attached consolidated financial statements, are of significant importance to the financial condition of the Group, and
- d) Banco de la Provincia de Buenos Aires holds a 99.97% interest in Grupo Provincia S.A., which has been consolidated in the consolidated financial statements. Without modifying our opinion, we draw the attention of the users of this report to the information included in:
 - I. note 39.2.b to the accompanying consolidated financial statements, which describe that Provincia ART S.A. manages the self-insurance contract of the Government of the Province of Buenos Aires and therefore, significant receivable amounts have been accrued from its related party. At December 31, 2023, the pertinent balance in favor of Provincia ART S.A. amounted to \$10,735,044 thousand;
 - II. note 39.2.c to the accompanying consolidated financial statements, which state that it is not possible to assess the final impact that the various judicial interpretations on aspects regulated by the present rules on workers compensation insurance may have on the activity of the Company. As a result of such interpretations, significant differences may arise between the system's actual compensations and the estimates made by the Company when setting up its provision for insurance claims at December 31, 2023 and
 - III. note 39.2.d to the accompanying consolidated financial statements, which state that it is not possible to assess the impact that financing of the monetary and in kind compensations of the COVID-19 related claims and the balances to be recovered by the Company at December 31, 2023 may have on its financial condition, which will depend on the duration of the coverage, the reconstitution pace of the fund and the supplementary regulations issued accordingly.

Our opinion has not been modified with respect to this matter.

KPMG C.P.C.E.P.B.A. V° I F° 193 Folder 193



Information other than the financial statements and the Auditors' report (Other information)

The Board of Directors and the Bank's General Management are responsible for the other information, which comprises the Board of Directors' Annual Report and the Reporting Summary, but does not include the financial statements and our auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any type of assurance conclusion about it.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or it seems to be materially incorrect.

If, based on the task performed, we conclude that there is a material error in that other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Board of Directors and General Management in relation to the Financial Statements

The Board of Directors and General Management are responsible for the reasonable preparation and presentation of the financial statements in accordance with the financial reporting framework established by the BCRA, which, as stated in note 2 to the attached financial statements, is based on the International Financial Reporting Standards ("IFRS"), approved by the International Accounting Standards Board ("IASB") and adopted by the FACPCE, with the exception described in such note. Likewise, the Board of Directors and General Management are responsible for the internal controls deemed necessary to allow for the preparation of financial information free from significant misstatements, due to fraud or error.

In preparing the financial statements, the Board of Directors and the General Management are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors and the General Management either intend to liquidate the Bank or cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from significant misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the aforementioned Technical Resolution No. 37 of the FACPCE and the "Minimum Rules on External Audits" issued by BCRA will always detect a significant misstatement when it exists.

KPMG C.P.C.E.P.B.A. V° I F° 193 Folder 193



Misstatements are considered significant if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with the aforementioned Technical Resolution No. 37 of the FACPCE and the "Minimum Rules on External Audits" issued by BCRA, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures
 that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the
 effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting polices used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the General Management.
- Conclude on the appropriateness of the Board of Directors' and General Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the structure, content and presentation of the consolidated financial statements as a whole, including the disclosures, and whether the financial statements represent the underlying transactions, events and circumstances in a manner that achieves fair presentation.
- Communicate with the Bank's Board of Directors and General Management regarding, among other
 matters, the overall audit strategy, and significant audit findings, including any significant
 deficiencies in internal control that we identify during the audit
- Obtain valid and sufficient audit evidence in relation to the financial information of the entities or business activities within the Group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the Group's audit. We remain solely responsible for our audit opinion.

KPMG C.P.C.E.P.B.A. V° I F° 193 Folder 193



Report on other legal and regulatory requirements

In compliance with prevailing regulations, we report that:

- a) the accompanying consolidated financial statements have been recorded in the "Balance Sheet" book kept in all formal respects in conformity with the prevailing legal regulations;
- b) the figures in the aforementioned consolidated financial statements arise from applying the consolidation procedures introduced by the accounting information framework established by the BCRA based on the separate financial statements of the companies that comprise the economic group as detailed in note 39.
- c) at December 31, 2023, as mentioned in note 46 to the accompanying consolidated financial statements, the Bank's net worth and counterbalance entry in eligible assets exceed the minimum amounts required by the Argentine Securities Commission (*Comisión Nacional de Valores*);
- d) at December 31, 2023, the accrued debt for employee withholdings and employer contributions towards the Argentine Integrated Social Security System (*Sistema Integrado Previsional Argentino*) that the Bank show in its accounting records amounts to \$1,867,072. No debts are due at such date; and
- e) for validation purposes, the Professional Council of the Province of Buenos Aires must certify the signature of the undersigning accountant pursuant to the terms of section 166 of Law No. 10620, which governs the professional practice of graduates in economic sciences in this jurisdiction.

La Plata, Province of Buenos Aires, March 7, 2024.

KPMG C.P.C.E.P.B.A. V° I F° 193 Folder 193



INDEPENDENT AUDITORS' REPORT ON THE SEPARATE FINANCIAL STATEMENTS

(This Auditors' Report is the English translation of that originally issued in Spanish)

To the President and Board of Directors of Banco de la Provincia de Buenos Aires

Legal Domicile: Av. 7 (Ingeniero Luis Monteverde) N° 726

La Plata – Provincia de Buenos Aires

Taxpayer Registration Code No: 33-99924210-9

Report on the audit of the separate financial statements

Opinion

We have reviewed the attached separate financial statements of Banco de la Provincia de Buenos Aires (the "Bank"), which comprise the balance sheet at December 31, 2023, the statements of income, other comprehensive income, changes in net worth and cash flows for the fiscal year ended as of that date and the information contained in the explanatory notes, including a summary of significant accounting policies and exhibits submitted as supplementary information.

In our opinion, the accompanying separate financial statements present fairly, in all material aspects, the financial position of the Bank at December 31, 2023, as well as the results of operations, changes in net worth and cash flows for the fiscal year then ended, in accordance with the financial reporting framework established by the Argentine Central Bank ("BCRA".)

Basis for opinion

We have conducted our review in accordance with the auditing standards established in section III. A of the Technical Resolution No. 37 of the Argentine Federation of Professional Councils in Economic Sciences (*Federación Argentina de Consejos Profesionales de Ciencias Económicas* - "FACPCE") as adopted by Resolution CD No. 3843 of the Professional Council in Economic Sciences of the Province of Buenos Aires (*Consejo Profesional de Ciencias Económicas de la Provincia de Buenos Aires* – CPCEPBA) and the requirements on audits issued by the BCRA ("Minimum Requirements on External Audits") applicable to the review of financial statements. Our responsibilities under those standards are described in the "Auditors' responsibilities for the audit of the financial statements" section of this report.

We are independent of the Bank in accordance with the CPCEPBA Ethics Code and the requirements applicable to the audit of financial statements in Argentina. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our professional opinion.

Emphasis on certain matters disclosed in the financial statements

We draw the attention to the content of the disclosures included in notes 1.3, 2 and 7 to the financial statements, which describe the following:

KPMG C.P.C.E.P.B.A. V° I F° 193 Folder 193



- as mentioned in note 2 to the accompanying separate financial statements, they have been prepared by the Bank's Board of Directors and General Management in conformity with the financial reporting framework established by the BCRA. Such framework differs from the IFRS with respect to the matters described in the mentioned note;
- b) as stated in note 1.3 to the consolidated financial statements, the Bank is subject to a Regularization and Reorganization Plan according to the provisions of section 34 of Law No. 21526, as amended, which grants the Bank certain facilities and exemptions. Such Plan was restated and extended as described in the mentioned note;
- c) as described in note 7 to the accompanying separate financial statements, at December 31, 2023 Banco de la Provincia de Buenos Aires has a considerable exposure to the Argentine public sector through interests, government securities, loans and other financial assistance. Accordingly, the future evolution of the provincial and national economies and the honoring of obligations, in the context described in note 2.a) to the attached separate financial statements, are of significant importance to the financial condition of the Bank, and
- d) Banco de la Provincia de Buenos Aires holds a 99.97% interest in Grupo Provincia S.A., which has been valued according to the proportional equity method of accounting. Without modifying our opinion, we draw the attention of the users of this report to the information included in:
 - I. note 2.i) to the accompanying separate financial statements and note 39.2.b to the consolidated financial statements, which describe that Provincia ART S.A. manages the self-insurance contract of the Government of the Province of Buenos Aires and therefore, significant receivable amounts have been accrued from its related party. At December 31, 2023, the pertinent balance in favor of Provincia ART S.A. amounted to \$10,735,044 thousand;
 - II. note 2.i) to the accompanying separate financial statements and note 39.2.c to the consolidated financial statements, which state that it is not possible to assess the final effect that the various judicial interpretations on aspects regulated by the present rules on workers compensation insurance may have on the activity of Provincia ART S.A. As a result of such interpretations, significant differences may arise between the system's actual compensations and the estimates made by the Company when setting up its provision for insurance claims at December 31, 2023 and
 - III. note 2.i) to the accompanying separate financial statements and note 39.2.d to the consolidated financial statements, which state that it is not possible to assess the impact that financing of the monetary and in kind compensations of the COVID-19 related claims and the balances to be recovered by the Company at December 31, 2023 may have on its financial condition, which will depend on the duration of the coverage, the reconstitution pace of the fund and the supplementary regulations issued accordingly.

Our opinion has not been modified with respect to this matter.

KPMG C.P.C.E.P.B.A. V° I F° 193 Folder 193



Information other than the financial statements and the Auditors' report (Other information)

The Board of Directors and the Bank's General Management are responsible for the other information, which comprises the Board of Directors' Annual Report, but does not include the financial statements and our auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any type of assurance conclusion about it.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or it seems to be materially incorrect.

If, based on the task performed, we conclude that there is a material error in that other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of the Board of Directors and General Management in relation to the Financial Statements

The Board of Directors and General Management are responsible for the reasonable preparation and presentation of the financial statements in accordance with the financial reporting framework established by the BCRA, which, as stated in note 2 to the attached financial statements, is based on the International Financial Reporting Standards ("IFRS"), approved by the International Accounting Standards Board ("IASB") and adopted by the FACPCE, with the exception described in such note. Likewise, the Board of Directors and General Management are responsible for the internal controls deemed necessary to allow for the preparation of financial information free from significant misstatements, due to fraud or error.

In preparing the financial statements, the Board of Directors and the General Management are responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors and the General Management either intend to liquidate the Bank or cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objective is to obtain reasonable assurance about whether the separate financial statements as a whole are free from significant misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the aforementioned Technical Resolution No. 37 of the FACPCE and the "Minimum Rules on External Audits" issued by BCRA will always detect a significant misstatement when it exists.

KPMG C.P.C.E.P.B.A. V° I F° 193 Folder 193



Misstatements are considered significant if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these separate financial statements.

As part of an audit in accordance with the aforementioned Technical Resolution No. 37 of the FACPCE and the "Minimum Rules on External Audits" issued by BCRA, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the separate financial statements, whether due to error or fraud, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures
 that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the
 effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting polices used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and the General Management.
- Conclude on the appropriateness of the Board of Directors' and General Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the structure, content and presentation of the separate financial statements as a whole, including the disclosures, and whether the financial statements represent the underlying transactions, events and circumstances in a manner that achieves fair presentation.
- Communicate with the Bank's Board of Directors and General Management regarding, among other
 matters, the overall audit strategy, and significant audit findings, including any significant
 deficiencies in internal control that we identify during the audit

Report on other legal and regulatory requirements

In compliance with prevailing regulations, we report that:

KPMG C.P.C.E.P.B.A. V° I F° 193 Folder 193



- a) the accompanying separate financial statements have been recorded in the "Balance Sheet" book, and arise from accounting records kept in all formal respects in conformity with the prevailing legal regulations;
- b) at December 31, 2023, as mentioned in note 2.m) to the accompanying separate financial statements, the Bank's net worth and counterbalance entry in eligible assets exceed the minimum amounts required by the Argentine Securities Commission (*Comisión Nacional de Valores*); and
- c) at December 31, 2023, the accounting records of the Bank show no accrued debts for employee withholdings and employer contributions towards the Argentine Integrated Social Security System (Sistema Integrado Previsional Argentino);
- d) for validation purposes, the Professional Council of the Province of Buenos Aires must certify the signature of the undersigning accountant pursuant to the terms of section 166 of Law No. 10620, which governs the professional practice of graduates in economic sciences in this jurisdiction.

La Plata, Province of Buenos Aires, March 7, 2024.

KPMG C.P.C.E.P.B.A. V° I F° 193 Folder 193