

**ACTIVITY WITH INTANGIBLE ASSETS**  
**AT DECEMBER 31, 2019 AND 2018**

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

Page 1 of 1

ITEM	ORIGINAL VALUE AT THE BEGINNING OF THE YEAR	TOTAL ESTIMATED USEFUL LIFE (YEARS)	ADDITIONS	DELETIONS	DEPRECIATION				RESIDUAL VALUE AT THE END OF THE YEAR
					ACCUMULATED AT THE BEGINNING OF THE YEAR	DELETION	FOR THE YEAR	AT YEAR END	
<b>Measured at cost</b>									
. Expenses for own systems' development	331,555	5	68,918	-	(121,553)	-	(74,394)	(195,947)	204,526
. Other intangible assets	209,328		75,544	(6,917)	(161,312)	602	(57,297)	(218,007)	59,948
<b><u>TOTAL AT 12.31.2019</u></b>	<b><u>540,883</u></b>		<b><u>144,462</u></b>	<b><u>(6,917)</u></b>	<b><u>(282,865)</u></b>	<b><u>602</u></b>	<b><u>(131,691)</u></b>	<b><u>(413,954)</u></b>	<b><u>264,474</u></b>
<b><u>TOTAL AT 12.31.2018</u></b>	<b><u>357,980</u></b>		<b><u>178,231</u></b>	<b><u>(42)</u></b>	<b><u>(189,490)</u></b>	<b><u>42</u></b>	<b><u>(88,703)</u></b>	<b><u>(278,151)</u></b>	<b><u>258,018</u></b>

See our report dated  
February 27, 2020  
KPMG

(Partner)

Héctor O. Rodríguez  
Deputy General Accountant

Rubén O. González Ocantos  
General Manager

Juan M. Cuattromo  
President

C.P.C.E.P.B.A. V° 1 F° 193 Folder 193  
Lorena Lardizábal  
Public Accountant (U.B.A.)  
C.P.C.E.P.B.A. Volume 155 – Folio 141  
Folder No. 40284/2  
Tax Payer Identification Number 27 – 21506212-6