## SUPERVISORY COMMITTEE MEETING MINUTES No. 2321

**In the City of Buenos Aires on February 25, 2025, at 8 a.m. a meeting was held at the registered office of Banco Hipotecario S.A. by the undersigned Statutory Auditors.**

Dr. Ricardo Flammini took the floor and submitted into consideration the only item to the Agenda for that meeting related to the financial statements for the fiscal year ended December 31, 2024:

a) the consolidated financial statements of Banco Hipotecario S.A. and its subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2024, the consolidated statements of income, of changes in shareholders’ equity, and of cash flows for the fiscal year ended on that date, selected exhibits and explanatory notes.

b) the separate financial statements of Banco Hipotecario S.A, which comprise the separate statement of financial position as of December 31, 2024, the separate statements of income, of changes in shareholder’s equity and of cash flows for the fiscal year ended on that date, selected exhibits and explanatory notes, and the Board of Directors' Annual Report for the fiscal year ended December 31, 2024.

The Statutory Auditors examined the accounting documentation submitted to them in order to verify compliance with current regulations.

After said examination, the Supervisory Committee issued the respective reports, transcribed hereinbelow:

**1) Supervisory Committee’s Report on the Consolidated Financial Statements ended December 31, 2024**

**Supervisory Committee’s Report**

To the Shareholders,

Chairman and Directors of

**BANCO HIPOTECARIO S.A.**

Registered office: Reconquista 151

City of Buenos Aires

Taxpayer identification number [CUIT]: 30-50001107-2

**Report on the internal controls performed by the Supervisory Committee on the financial statements and the Board of Directors’ Annual Report**

**Opinion**

We have conducted the controls that we, as Supervisory Committee, are required to perform by applicable laws, by-laws, and pertinent regulations and professional standards for public accountants, on the accompanying consolidated financial statements of BANCO HIPOTECARIO S.A. (hereinafter, the “Company”) and its subsidiaries, comprising the consolidated statement of financial position as of December 31, 2024, the consolidated statements of income, changes in shareholders’ equity and cash flows for the year then ended, as well as the information contained in explanatory notes, including a summary of significant accounting policies and supplementary exhibits. We have also reviewed the Board of Directors’ Annual Report for that fiscal year.

In our opinion, the consolidated financial statements referred to in the preceding paragraph, which are attached hereto and that we have signed for identification purposes, represent fairly, in all material respects, the Company’s consolidated financial position as of December 31, 2024, as well as its consolidated results of operations, changes in shareholders’ equity and consolidated cash flows for the year then ended, in conformity with the financial reporting framework established by the Argentine Central Bank (“BCRA”). Furthermore, in our opinion, the Board of Directors’ Annual Report complies with all legal and statutory requirements, with the Board of Directors being solely and exclusively responsible for the assertions related to the management efforts carried out during the year and future outlook.

**Basis for our opinion**

We have performed our controls in compliance with legal and professional standards applicable to Supervisory Committees set forth, among others, in the Argentine Companies Law and in Technical Resolution No. 15 issued by the Argentine Federation of Professional Councils in Economic Sciences (“FACPCE”), as adopted by Resolution CD No. 96/2022 issued by the Professional Council in Economic Sciences of the City of Buenos Aires (“CPCECABA”), which provides that controls on information must be performed in accordance with the audit standards established in Technical Resolution No. 37 issued by the FACPCE. Our responsibilities pursuant to such standards are described below under the caption “Responsibilities of the Supervisory Committee for the controls on the financial statements and the Board of Directors’ Annual Report” of this report.

In conducting our professional work on the financial statements referred to in the first paragraph, we have planned for and executed certain procedures on the documents related to the audit carried out by KPMG, who issued their report on February 25, 2025 in accordance with applicable audit standards.

The performed procedures included planning the engagement, the nature, scope and timing of the procedures applied and the results of the audit performed by such auditors, who asserted that they carried out their review on the accompanying financial statements in accordance with the audit standards established in Technical Resolution No. 37 of the FACPCE, as adopted by Resolution CD No. 46/2021 of the CPCECABA. Such standards require that they fulfill ethical requirements and that they plan for and execute the audit in order to obtain reasonable assurance that the financial statements are free from material misstatements.

Since the Supervisory Committee is not responsible for management control, the review did not encompass the corporate criteria and decisions of the Company’s several areas, for such issues are the exclusive responsibility of the Board of Directors.

Regarding the Board of Directors’ Annual Report for the year ended December 31, 2024, we have verified that it contains the information required by Section 66 of the Argentine Companies Law and other information required by pertinent oversight authorities and, as far as the matters within our purview are concerned, that the figures therein contained are consistent with those disclosed in the Company's accounting records and other pertinent documents.

We believe the audit evidence we have obtained provides a sufficient and adequate basis for our opinion.

**Independence**

We are independent from the Company and we have complied with the ethics responsibilities required by the Code of Ethics of the Professional Council in Economic Sciences of the City of Buenos Aires and Technical Resolutions No. 15 and No. 37 of the FACPCE.

**Emphasis Matter**

We draw attention to the disclosures in Note 3.1 to the financial statements which describe that such financial statements were prepared by the Company’s Board of Directors and Management in accordance with the BCRA financial reporting framework. Such framework differs from the International Financial Reporting Standards adopted by FACPCE in the aspects described in such note. Our opinion has not been modified in connection with this matter.

**Board of Directors' and Management's responsibility for the financial statements**

The Company’s Board of Directors and Management are responsible for the fair preparation and presentation of the accompanying financial statements in accordance with the financial reporting framework established by the BCRA, which, as indicated in Note 3.1 to the accompanying financial statements, is based on the International Financial Reporting Standards (“IFRS”), as approved by the International Accounting Standards Board ("IASB"), and adopted by the FACPCE, with the exception described in said note. The Board of Directors and Management are also responsible for such internal control as deemed appropriate to enable the preparation of financial statements free from material misstatements, due to fraud or error.

In preparing the financial statements, the Board of Directors and Management are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, issues related to this aspect and applying the going concern accounting principle, except in case the Board of Directors and Management have plans to liquidate the Company or discontinue its operations, or otherwise in the absence of other realistic option for continuity.

Regarding the Annual Report, the Board of Directors and Management are responsible for complying with the terms of the Argentine Companies Law and with the provisions of the pertinent oversight authorities regarding its content.

**Supervisory Committee’s Responsibilities for the Audit of the Financial Statements and the Board of Directors’ Annual Report**

Our objective is to obtain reasonable assurance that the financial statements, as a whole, are free from material misstatements, due to fraud or error, and that the Annual Report complies with applicable legal and regulatory provisions, as well as to issue a Supervisory Committee's report containing our opinion. Reasonable assurance means a high degree of assurance, but does not mean that an audit conducted in accordance with Technical Resolution No. 37 will always detect a material misstatement, if any. A misstatement may be due to fraud or error and is considered material if, individually or in the aggregate, can be reasonably expected to influence the business decisions users make based on the financial statements and the content of the Annual Report on those matters of professional concern.

As part of the controls on the financial statements, applying the audit standards in accordance with Technical Resolution No. 37 issued by the FACPCE, we apply our professional judgment and exercise professional skepticism throughout all our activities as Supervisory Committee. Additionally:

1. We identify and assess the risks of material misstatements in the financial statements due to fraud or error; design and apply audit procedures that address such risks, and obtain adequate and sufficient audit evidence to provide a basis for our professional opinion.
2. We obtain an understanding of the internal control relevant to the audit in order to design appropriate procedures in light of the circumstances, rather than to express an opinion on the effectiveness of the Company’s internal control.
3. We evaluate whether the accounting policies applied are adequate, as well as the reasonableness of accounting estimates and related disclosures made by the Company’s Management.
4. We conclude on the appropriate application, by the Board of Directors and Management, of the going concern principle and, based on the audit evidence obtained, we conclude whether there is a material uncertainty related to events or conditions that may pose significant doubts on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our Supervisory Committee’s Report to the pertinent information disclosed in the financial statements or in the Annual Report or, if such disclosures are not appropriate, we are required to express a modified opinion. Our conclusions are based on the audit evidence obtained up to the date of our Supervisory Committee’s report. However, future events or conditions may cause the Company to cease to be a going concern.

1. We evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the transactions, events, and underlying circumstances in a manner that results in a fair presentation.
2. We communicate with the Company’s Board of Directors and Management regarding, among other things, the overall strategy for planning and executing the audit procedures as Supervisory Committee and the significant findings from the work performed as the body responsible for the Company’s private supervision, including any significant deficiencies in internal control that we identify during our performance as Supervisory Committee.

We also deliver a statement to the Board of Directors and Management asserting that we have complied with the applicable ethics requirements regarding independence.

**Information required by other legal and regulatory standards**

In compliance with applicable provisions, we hereby report that:

1. Except for the fact that they have not yet been transcribed to the Inventory and Financial Statements book, the accompanying consolidated financial statements of BANCO HIPOTECARIO S.A. as of December 31, 2024 comply, as far as the matters within our purview are concerned, with the provisions of the Argentine Companies Law and the pertinent resolutions of the Argentine Securities Commission (“CNV”);
2. the consolidated financial statements of BANCO HIPOTECARIO S.A. arise from accounting records kept, in all formal aspects, in accordance with legal provisions, except that i) such financial statements are pending transcription into the Inventory and Financial Statements book; and ii) the pertinent accounting entries are also pending transcription into the Journal;
3. the figures disclosed in the accompanying consolidated financial statements arise from applying the consolidation procedures set forth under the BCRA financial reporting framework, based on the separate financial statements of the business group's companies, which are detailed in Note 1.
4. as of December 31, 2024, as described in Note 31.4 to the accompanying consolidated financial statements, the Company’s shareholders’ equity and minimum cash contra-account in eligible assets exceed the respective minimum requirements established in applicable standards issued by the CNV;
5. As of December 31, 2024, the accrued liability for retirement and pension contributions payable to the Argentine Pension Fund System arising from the accounting records of the Entity amounted to ARS 2,126,608,070, no amounts being due as of that date. In compliance with applicable provisions, we hereby report that:
6. we have verified compliance with performance bonds required of BANCO HIPOTECARIO S.A.'s directors in office as of the date of the financial statements for the year ended December 31, 2024, as established in the laws in force;
7. we have complied with the provisions of section 294 of the Argentine Companies Law.

**City of Buenos Aires, February 25, 2025**

**2) Supervisory Committee’s Report on the Separate Financial Statements ended December 31, 2024**

**Supervisory Committee’s Report**

To the Shareholders,

Chairman and Directors of

**BANCO HIPOTECARIO S.A.**

Registered office: Reconquista 151

City of Buenos Aires

Taxpayer identification number [CUIT]: 30-50001107-2

**Report on the internal controls performed by the Supervisory Committee on the financial statements and the Board of Directors’ Annual Report**

**Opinion**

We have conducted the controls that we, as Supervisory Committee, are required to perform by applicable laws, by-laws, and pertinent regulations and professional standards for public accountants, on the accompanying separate financial statements of BANCO HIPOTECARIO S.A. (hereinafter, the “Company”), comprising the statement of financial position as of December 31, 2024, the statements of income, changes in shareholders’ equity and cash flows for the year then ended, as well as the information contained in explanatory notes, including a summary of significant accounting policies and supplementary exhibits. We have also reviewed the Board of Directors’ Annual Report for that fiscal year.

In our opinion, the separate financial statements referred to in the preceding paragraph, which are attached hereto and that we have signed for identification purposes, represent fairly, in all material respects, the Company’s financial position as of December 31, 2024, as well as its results of operations, changes in shareholders’ equity and cash flows for the year then ended, in conformity with the financial reporting framework established by the Argentine Central Bank (“BCRA”). Furthermore, in our opinion, the Board of Directors’ Annual Report complies with all legal and statutory requirements, with the Board of Directors being solely and exclusively responsible for the assertions related to the management efforts carried out during the year and future outlook.

**Basis for our opinion**

We have performed our controls in compliance with legal and professional standards applicable to Supervisory Committees set forth, among others, in the Argentine Companies Law and in Technical Resolution No. 15 issued by the Argentine Federation of Professional Councils in Economic Sciences (“FACPCE”), as adopted by Resolution CD No. 96/2022 issued by the Professional Council in Economic Sciences of the City of Buenos Aires (“CPCECABA”), which provides that controls on information must be performed in accordance with the audit standards established in Technical Resolution No. 37 issued by the FACPCE. Our responsibilities pursuant to such standards are described below under the caption “Responsibilities of the Supervisory Committee for the controls on the financial statements and the Board of Directors’ Annual Report” of this report.

In conducting our professional work on the financial statements referred to in the first paragraph, we have planned for and executed certain procedures on the documents related to the audit carried out by KPMG, who issued their report on February 25, 2025 in accordance with applicable audit standards.

The performed procedures included planning the engagement, the nature, scope and timing of the procedures applied and the results of the audit performed by such auditors, who asserted that they carried out their review on the accompanying financial statements in accordance with the audit standards established in Technical Resolution No. 37 of the FACPCE, as adopted by Resolution CD No. 46/2021 of the CPCECABA. Such standards require that they fulfill ethical requirements and that they plan for and execute the audit in order to obtain reasonable assurance that the financial statements are free from material misstatements.

Since the Supervisory Committee is not responsible for management control, the review did not encompass the corporate criteria and decisions of the Company’s several areas, for such issues are the exclusive responsibility of the Board of Directors.

Regarding the Board of Directors’ Annual Report for the year ended December 31, 2024, we have verified that it contains the information required by Section 66 of the Argentine Companies Law and other information required by pertinent oversight authorities and, as far as the matters within our purview are concerned, that the figures therein contained are consistent with those disclosed in the Company's accounting records and other pertinent documents.

We believe the audit evidence we have obtained provides a sufficient and adequate basis for our opinion.

**Independence**

We are independent from the Company and we have complied with the ethics responsibilities required by the Code of Ethics of the Professional Council in Economic Sciences of the City of Buenos Aires and Technical Resolutions No. 15 and No. 37 of the FACPCE.

**Emphasis Matter**

We draw attention to the disclosures in Note 3.1 to the financial statements which describe that such financial statements were prepared by the Company’s Board of Directors and Management in accordance with the BCRA financial reporting framework. Such framework differs from the International Financial Reporting Standards adopted by FACPCE in the aspects described in such note. Our opinion has not been modified in connection with this matter.

**Board of Directors' and Management's responsibility for the financial statements**

The Company’s Board of Directors and Management are responsible for the fair preparation and presentation of the accompanying financial statements in accordance with the financial reporting framework established by the BCRA, which, as indicated in Note 3.1 to the accompanying financial statements, is based on the International Financial Reporting Standards (“IFRS”), as approved by the International Accounting Standards Board ("IASB"), and adopted by the FACPCE, with the exception described in said note. The Board of Directors and Management are also responsible for such internal control as deemed appropriate to enable the preparation of financial statements free from material misstatements, due to fraud or error.

In preparing the financial statements, the Board of Directors and Management are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, issues related to this aspect and applying the going concern accounting principle, except in case the Board of Directors and Management have plans to liquidate the Company or discontinue its operations, or otherwise in the absence of other realistic option for continuity.

Regarding the Annual Report, the Board of Directors and Management are responsible for complying with the terms of the Argentine Companies Law and with the provisions of the pertinent oversight authorities regarding its content.

**Supervisory Committee’s Responsibilities for the Audit of the Financial Statements and the Board of Directors’ Annual Report**

Our objective is to obtain reasonable assurance that the financial statements, as a whole, are free from material misstatements, due to fraud or error, and that the Annual Report complies with applicable legal and regulatory provisions, as well as to issue a Supervisory Committee's report containing our opinion. Reasonable assurance means a high degree of assurance, but does not mean that an audit conducted in accordance with Technical Resolution No. 37 issued by the FACPCE will always detect a material misstatement, if any. A misstatement may be due to fraud or error and is considered material if, individually or in the aggregate, can be reasonably expected to influence the business decisions users make based on the financial statements and the content of the Annual Report on those matters of professional concern.

As part of the controls on the financial statements, applying the audit standards in accordance with Technical Resolution No. 37 issued by the FACPCE, we apply our professional judgment and exercise professional skepticism throughout all our activities as Supervisory Committee. Additionally:

1. We identify and assess the risks of material misstatements in the financial statements due to fraud or error; design and apply audit procedures that address such risks, and obtain adequate and sufficient audit evidence to provide a basis for our professional opinion.
2. We obtain an understanding of the internal control relevant to the audit in order to design appropriate procedures in light of the circumstances, rather than to express an opinion on the effectiveness of the Company’s internal control.
3. We evaluate whether the accounting policies applied are adequate, as well as the reasonableness of accounting estimates and related disclosures made by the Company’s Management.
4. We conclude on the appropriate application, by the Board of Directors and Management, of the going concern principle and, based on the audit evidence obtained, we conclude whether there is a material uncertainty related to events or conditions that may pose significant doubts on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our Supervisory Committee’s Report to the pertinent information disclosed in the financial statements or in the Annual Report or, if such disclosures are not appropriate, we are required to express a modified opinion. Our conclusions are based on the audit evidence obtained up to the date of our Supervisory Committee’s report. However, future events or conditions may cause the Company to cease to be a going concern.

1. We evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the transactions, events, and underlying circumstances in a manner that results in a fair presentation.
2. We communicate with the Company’s Board of Directors and Management regarding, among other things, the overall strategy for planning and executing the audit procedures as Supervisory Committee and the significant findings from the work performed as the body responsible for the Company’s private supervision, including any significant deficiencies in internal control that we identify during our performance as Supervisory Committee.

We also deliver a statement to the Board of Directors and Management asserting that we have complied with the applicable ethics requirements regarding independence.

**Information required by other legal and regulatory standards**

In compliance with applicable provisions, we hereby report that:

1. Except for the fact that they have not yet been transcribed to the Inventory and Financial Statements book, the accompanying separate financial statements of BANCO HIPOTECARIO S.A. as of December 31, 2024 comply, as far as the matters within our purview are concerned, with the provisions of the Argentine Companies Law and the pertinent resolutions of the Argentine Securities Commission (“CNV”);
2. the separate financial statements of BANCO HIPOTECARIO S.A. arise from accounting records kept, in all formal aspects, in accordance with legal provisions, except that i) such financial statements are pending transcription into the Inventory and Financial Statements book; and ii) the pertinent accounting entries are also pending transcription into the Journal;
3. As of December 31, 2024, the accrued liability for retirement and pension contributions payable to the Argentine Pension Fund System arising from the accounting records of BANCO HIPOTECARIO S.A. amounted to ARS 2,003,625,977, no amounts being due as of that date;
4. as of December 31, 2024, as described in Note 30.4 to the accompanying separate financial statements, the Company’s shareholders’ equity and minimum cash contra-account in eligible assets exceed the respective minimum requirements established in applicable standards issued by the CNV;
5. we have verified compliance with performance bonds required of BANCO HIPOTECARIO S.A.'s directors in office as of the date of the financial statements for the year ended December 31, 2024, as established in the laws in force;
6. we have complied with the provisions of section 294 of the Argentine Companies Law.

**City of Buenos Aires, February 25, 2025**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  **Ricardo Flammini** |  |  **Marcelo Fuxman** | **Daniel Abelovich** | **Francisco Gonzalez** |  |
| **Statutory Auditor** |  |  **Statutory Auditor** | **Statutory Auditor** | **Statutory Auditor** |  |