

In the City of Buenos Aires, on October 19, 2020, with reference to the fact that on September 28 of the current year, Mr. Lisandro CLERI submitted, before the Shareholder, his resignation as Class A Regular Director, for which office was appointed by the Special Meeting of Class A Shareholders No. 163 dated May 6, 2020. Such resignation shall be effective upon the time a new director for Class A takes office. The MINISTRY OF ECONOMY gives notice to BANCO HIPOTECARIO S.A. of the resolution adopted by said entity in the exercise of Class "A" political rights, by means of note No. IF-2020-70006783-APN-UGA#MEC received by this Company on 10/18/2020, which note is transcribed hereinafter: "City of Buenos Aires. October 14, 2020. To the Chairman of Banco Hipotecario S.A. (BHSA), Mr. Eduardo Sergio Elsztein. This is to give notice to you, within the scope of the powers granted to the Ministry of Economy by the Law of Ministries – revised text 1992 – as amended, under the terms of Section 24, subsection d) of BANCO HIPOTECARIO SOCIEDAD ANÓNIMA's bylaws, of the decision taken by the National Government in its capacity as sole Class A shareholder of BHSA, to appoint as Class A Regular Director, Lic. Alberto Ramón Rafael PÉREZ (Political Scientist) (M.I. 17,695,375), domiciled at 465 Street No. 970, City Bell, district of La Plata, Province of Buenos Aires, to replace Lic. Lisandro Pablo CLERI, appointed in due course by the Special Meeting of Class "A" Shareholders No. 163 dated May 6, 2020 and whose resignation was submitted on September 28 of this year. In addition, and in accordance with the referred regulations, Lic. Paula PLATINI (Graduate in Business Administration) (M.I. No. 33,433,386), domiciled at 48 Street No. 3891, City of La Plata, district of La Plata, was appointed as Alternate Class A Director, and Mr. Mariano Jorge SARDI (M.I. No. 27,089,073), domiciled at Avenida Santa Fe 5165, 9th Floor, Apt. C, City of Buenos Aires, was appointed as Alternate Director of Regular Director, Mr. Rodrigo María RUETE (Economist). The relevant documentation of the individuals appointed herein is attached hereto. Sincerely. Signed: Martín Guzmán. IF-2020-70006783-APN-UGA#MEC Reference: EX-2020-68351364-APN-DGDA#MEC. City of Buenos Aires, Friday, October 16, 2020". Therefore, by decision of the sole Class A shareholder, in exercise of the rights granted by Section 24, subsection d) of the Bylaws), it is hereby accepted the resignation of Mr. Lisandro Pablo CLERI and the appointment of Mr. Alberto Ramón Rafael PÉREZ to act as Class A Regular Director in order to complete the office of the resigning regular director and the appointments of Messrs. Paula PLATINI and Mariano Jorge SARDI to fill the vacancies as Class A Alternate Directors of Messrs. Alberto R. R. PÉREZ and Rodrigo M. RUETE, respectively. It is put on record that the nominees take office contingent upon the formal approval of the BCRA. Finally, please make the relevant filings and communications with the controlling entities.

SIGNATORIES:

SAÚL ZANG – FIRST VICE-CHAIRMAN

MARCELO H. FUXMAN – STATUTORY AUDITOR