

SUPERVIELLE



Banco Supervielle S.A.

BYLAWS

Updated June 13, 2023

RESTATED TEXT OF THE CORPORATE BYLAWS

TITLE I. NAME, REGISTERED OFFICE, CORPORATE PURPOSE AND TERM OF THE COMPANY

ARTICLE 1

Under the name BANCO SUPERVIELLE SOCIEDAD ANÓNIMA, this corporation operates as a stock corporation, whose previous corporate names were successively Banco Supervielle de Buenos Aires Sociedad Anónima, Banco Supervielle de Buenos Aires Société Générale Sociedad Anónima, Banco Supervielle Société Générale Sociedad Anónima, and Banco Société Générale Sociedad Anónima.

ARTICLE 2

The Company shall have its registered office in the City of Buenos Aires, Capital of the Argentine Republic. By resolution of the Board of Directors, and in accordance with the applicable legislation for financial institutions, it may establish and/or close down branches, agencies, offices, correspondents and/or representations both within the Argentine Republic and abroad.

ARTICLE 3

The corporate purpose of the Company is to carry out, on its own account and/or on behalf of third parties and/or in association with third parties, whether inside or outside the country, all transactions inherent to banking activities, including but not limited to:

1. All types of banking operations, especially borrowing and lending of money and deposits, issuing and receiving drafts, opening checking accounts, granting and receiving discounts, rediscounts, advances, banking commissions, purchase and sale of public and private securities, foreign

currencies and precious metals and conducting foreign exchange transactions in domestic or foreign currency. Discounting, purchasing and selling of bills, promissory notes, pledges, checks, drafts and other negotiable instruments. Granting guarantees, sureties and other warranties, accepting bills of exchange, drafts and other negotiable instruments, transferring funds, issuing and accepting letters of credit. Granting advances on receivables arising from sales, acquiring them, assuming their risks, managing their collection, and providing technical and administrative assistance. Making investments in new issues of shares and bonds, in accordance with applicable regulations. Receiving securities in custody and providing other services related to its business. Managing, on behalf of third parties, the purchase and sale of securities and acting as paying agent for dividends, redemptions and interest.

2. Undertaking the administration of all kinds of assets and executing mandates granted to it, and operating branches, agencies and offices whose purpose falls within those set forth herein.

3. Acting in any category of "Agent" applicable under Capital Markets Law No. 26,831, its regulations, and any complementary or amending rules, to carry out all transactions contemplated therein, within the applicable framework and subject to prior authorization by the Argentine Securities Commission (CNV).

4. Carrying out all acts or agreements directly or indirectly related to banking activities and pursuant to the legal framework thereof, with the foregoing being by way of example and not limitation.

5. Acting as Comprehensive Settlement and Clearing Agent, and as Placement Agent of Collective Investment Products, in accordance with CNV rules, and as any other agent whose activity is compatible with that of a Comprehensive Settlement and Clearing Agent and/or a Placement Agent of Collective Investment Products.

TITLE II. CAPITAL STOCK

ARTICLE 5

The capital stock of the Company amounts to ARS 834,347,791, divided into 930,371 book-entry common shares, Class A, with a par value of ARS 1 each and carrying five (5) votes per share, and 833,417,420 book-entry common shares, Class B, with a par value of ARS 1 each and carrying one (1) vote per share. Common shares of both classes have the same rights, except as provided in Article 29 hereof. The capital stock may be increased up to five times by resolution of an Ordinary Shareholders' Meeting, in accordance with Section 188 of the Argentine General Companies Law. The Board of Directors, by delegation from the Meeting, shall determine the timing of the issuance, and the form and conditions of payment. The resolution of the Meeting shall be published and registered. The evolution of capital stock shall be reflected in the Company's financial statements.

ARTICLE 6

If preferred shares are issued, they shall have the following features: (i) entitlement to a fixed annual dividend, which may or may not be cumulative, with priority over dividends payable on common shares; (ii) they may also, as a condition of their issuance, be entitled to an additional dividend from surplus profits after payment of an equal dividend to common shares matching the fixed preferred dividend; and (iii) any other rights established by the

ARTICLE 4

The term of the Company shall extend until January 14, 2041. Such term may be extended by resolution of an Extraordinary Shareholders' Meeting.

Shareholders' Meeting at the time of issuance.

ARTICLE 7

No new series of shares may be issued unless the previous ones have been fully subscribed and at least 50% paid-in. Only subscribed capital may be referred to.

ARTICLE 8

Shares may be issued either at par value or with a premium, if so decided by the Meeting. The premium shall be allocated to a reserve fund and may not be distributed to shareholders. The subscription of shares shall be paid exclusively in cash and/or with Argentine public securities and/or Central Bank debt instruments, either in pesos or in foreign currency. Such securities or instruments must be customarily traded on stock exchanges or markets. The Meeting may resolve to waive shareholders' preemptive rights, as provided in Article 9, in cases where shares are not to be fully paid in cash.

ARTICLE 9

Holders of common shares shall have preemptive rights to subscribe for newly issued shares, pro rata to their existing holdings. Such right may be exercised within the term established by the Meeting, in accordance with applicable legal and regulatory provisions, counted from the day following the last of three consecutive

notices published in the Official Gazette and in the newspapers required by applicable laws.

ARTICLE 10

All shares representing the Company's capital stock shall be book-entry, pursuant to Sections 208 and 215 of the General Companies Law. They must be registered in accounts under the name of their holders, kept either by the Company or by authorized securities depositories, as determined by the Board of Directors.

ARTICLE 11

The subscription, acquisition or holding of shares implies knowledge and acceptance of these Bylaws and adherence to the resolutions of the Shareholders' Meetings, except for rights specially conferred on shareholders by Section 245 of the General Companies Law.

TITLE III. MANAGEMENT AND SUPERVISION

ARTICLE 13

The Company shall be managed and administered by a Board of Directors composed of three to nine regular members, elected for a two-year term. The Meeting may also appoint Alternate Directors, equal to or fewer than the regular members, for a one-year term, to complete quorum if necessary. Each year half of the Board, or as close as possible to half, shall be renewed; in the event of an increase or decrease in the number of Directors, the Meeting may elect Directors for shorter terms to maintain such rotation. Directors may be re-elected. Outgoing Directors shall remain in office until their successors take office, within the time limit provided by Section 234 of the General Companies Law.

ARTICLE 12

In the event that a shareholder fails to pay the amounts due on subscribed shares by the due date, the Board of Directors, after giving at least ten days' notice, may declare such rights forfeited, in which case the amounts already paid shall remain with the Company, or may require payment of the balance plus interest at the rate applied by Banco de la Nación Argentina for discount transactions. The Board may also, under the terms of Section 193 of the General Companies Law, order the sale through a stockbroker of the subscription rights corresponding to the delinquent shares. The procedure shall be uniform for all shareholders in default in the same situation. The amounts received from forfeited shares shall be allocated to the legal reserve fund.

ARTICLE 14

Directors shall be elected and their number determined by the Meeting. Persons lacking recognized integrity, declared bankrupt or insolvent, subject to the grounds in Section 264 of the General Companies Law or the conditions of Section 10 of the Financial Institutions Law, may not serve as Directors. If a Director falls under such grounds, he/she shall cease immediately.

ARTICLE 15

Each Director, while in office, shall post a guarantee in accordance with applicable law. Such guarantee may not be withdrawn until three months after leaving office.

ARTICLE 16

Each Director may be represented at Board meetings by another Director through a power of attorney, but the represented

Director shall remain bound by the acts of the proxy under Section 266 of the General Companies Law. No Director may represent more than two others simultaneously.

ARTICLE 17

Should vacancies occur, the Board, in agreement with the Supervisory Committee, may fill them with Alternate Directors until the next Shareholders' Meeting. If the number of Directors falls below half, a Meeting must be immediately convened to appoint replacements. The Meeting shall determine the term of office of such appointees.

ARTICLE 18

The Board shall meet as often as necessary, but at least once every three months, upon call by the Chairman, the Supervisory Committee, or any Director. It shall validly function with the presence of the absolute majority of its members, and resolutions shall be adopted by majority vote of those present. Minutes shall be drawn up and signed by all attendees. The Board may also hold meetings with members participating in person or via simultaneous means of communication (audio, video, etc.). Those participating remotely shall be counted for quorum purposes, and their participation shall be recorded in the minutes together with those physically present.

ARTICLE 19

At its first meeting after each Ordinary Shareholders' Meeting, the Board shall elect from among its members the Chairman and Vice Chairman, or if deemed convenient, a First and Second Vice Chairman, all of whom may be re-elected. The Vice Chairman, or the First Vice Chairman as the case may be, shall replace the Chairman, and the Second Vice Chairman shall replace the First Vice Chairman. In their absence, the Board shall appoint a Director to act in their stead.

ARTICLE 20

The powers of the Board include:

1. To exercise the legal representation of the Company through its Chairman or his/her substitute.
2. To administer the business of the Company with broad powers, including the power to buy, sell, exchange, transfer, mortgage or pledge real estate, movables, credits, securities, and shares, for such terms, prices, amounts, forms of payment and conditions as deemed appropriate; to collect receivables; to borrow and lend money; to accept, assign and cancel mortgages and pledges; to settle disputes judicially or extra-judicially; to submit to arbitration; to issue, draw, accept and endorse bills and notes; to issue checks; to open accounts; to issue letters of credit; to contract insurance; and in general to perform all acts of acquisition, disposal and administration deemed necessary or convenient for the Company's purposes, the foregoing being by way of example and not limitation.
3. To organize the Company's administration, approve internal regulations, create necessary positions, appoint the general manager and other employees, determine their compensation, and remove them.
4. To establish an Executive Committee composed of certain Directors, responsible for the management of ordinary business as determined by the Board's internal regulations. Appointments must be registered in accordance with Section 274 of the General Companies Law, and remuneration fixed by the Board subject to ratification by the Meeting.
5. To grant or revoke general or special powers of attorney; to appoint correspondents in Argentina or abroad; to file criminal complaints and act as plaintiff.

6. To decide the investment of Company funds, in accordance with regulations.

7. To convene Shareholders' Meetings, submit the Annual Report, Inventory, Balance Sheet and Income Statement, and propose distribution of profits.

8. To provide administrative and judicial guarantees on behalf of the Company or third parties, and grant sureties, guarantees and endorsements as required by business.

9. To issue debentures with general or special guarantee, subject to authorization by an Extraordinary Meeting.

10. Generally, to execute all acts of administration and disposal required for the proper conduct of business, with all the powers under Sections 375 and 1535 of the Argentine Civil and Commercial Code and Decree-Law 5965/63. The Board may also

approve the issuance of negotiable obligations without a Meeting, pursuant to Section 9 of Law 23,576 (as amended by Law 27,440), with the broadest powers to create global programs, set terms and conditions, amend terms and renew maturities.

11. Board powers are subject to the restrictions and obligations established by current banking laws and regulations.

ARTICLE 21

The Board is accountable only to the Shareholders' Meeting and has no obligations to individual shareholders, except as set forth in Section 277 of the General Companies Law.

ARTICLE 22

At any time, the Meeting may wholly or partially replace the Board and the Supervisory Committee.

CHAIRMAN

ARTICLE 23

The Chairman is the legal representative of the Company in all commercial, civil and administrative matters. He/she presides over Board meetings and Shareholders'

Meetings and has a casting vote in case of a tie. Representation in court, including depositions, is reserved to attorneys-in-fact appointed by the Board, who may or may not be Directors.

GENERAL MANAGER

ARTICLE 24

The General Manager is the immediate head of administrative staff. He/she may not be a Director. The General Manager

executes Board decisions, represents the Company before the Central Bank of Argentina and other authorities, attends Board meetings with consultative voice, drafts minutes of Board and Shareholders' Meetings, signs correspondence, and manages funds and assets of the Company.

SUPERVISORY COMMITTEE

ARTICLE 25

The Ordinary Meeting shall appoint three Statutory Auditors for a one-year term, who shall act collectively as the Supervisory Committee, with at least two members present and voting. An equal number of alternates shall be appointed. The Committee shall elect a Chairman and

determine succession in the event of vacancy. The Chairman represents the Committee in exercising its functions, especially as provided in items 3, 5 and 7 of Section 294 of the General Companies Law, without prejudice to the rights of dissenters.

TITLE IV. SHAREHOLDERS' MEETINGS

ARTICLE 26

Ordinary Meetings shall be held annually, within the legal deadline, pursuant to Section 234(1) and (2) of the General Companies Law. Extraordinary Meetings shall be convened whenever deemed necessary by the Board or the Supervisory Committee, or at the request of shareholders holding at least one-twentieth of subscribed capital, in which case the Board or Committee must call the Meeting within 40 days. Meetings may not deliberate or resolve on matters not included in the notice.

ARTICLE 26 BIS

Meetings may be held with shareholders, representatives and other participants present or connected by simultaneous means of communication (audio, video, etc.). For quorum, shareholders present and those participating remotely shall be counted, regardless of location. The minutes must be drawn up and signed within five business days by the Chairman, shareholders appointed for that purpose, and a member of the Supervisory Committee. The minutes must record the statements and votes of shareholders

present and remote participants. The Supervisory Committee must certify in the minutes the names of remote participants and the validity of resolutions adopted. Shareholders wishing to attend physically at the registered office must be allowed to do so.

ARTICLE 27

All Meetings shall be called by notices published in the Official Gazette and another newspaper in Buenos Aires, for five days, at least ten days before the Meeting. The notice shall specify the agenda. Meetings must be called simultaneously on first and second call; the second call shall be held the same day, one hour after the first, in accordance with Section 237 of Law 19,550.

ARTICLE 28

An Ordinary Meeting on first call shall validly convene with shareholders representing more than half the subscribed voting shares. On second call, it shall be valid regardless of the capital present. An Extraordinary Meeting shall convene with 60% of subscribed voting shares on first call, and with any number on second call.

ARTICLE 29

At all Meetings, each Class A common share carries five votes, and each Class B common share carries one vote. For the election of Statutory Auditors, each share of either class carries one vote. Preferred shares carry one vote each only in the cases provided in Section 217 of the General Companies Law.

ARTICLE 30

Resolutions at Meetings, whether on first or second call, shall be adopted by the absolute majority of votes present, except for the special cases set forth in Section 244 of the General Companies Law, which require the majorities specified therein.

ARTICLE 31

Shareholders recorded in the book-entry share registry (Article 10) who notify the Company of their attendance at least three

business days before the Meeting shall be entitled to participate.

ARTICLE 32

Shareholders may be represented by proxy or power of attorney with signature certified judicially, notarized or by a bank.

ARTICLE 33

Resolutions of the Meeting, adopted in accordance with these Bylaws, are binding on all shareholders, whether or not they attended or dissented, without prejudice to the rights conferred by Sections 245 and 251 of the General Companies Law.

ARTICLE 34

Minutes of Meetings shall be recorded in a special book and signed by the Chairman and two shareholders appointed for that purpose.

TITLE V. PROFITS AND RESERVES

ARTICLE 35

The fiscal year shall close on December 31 each year. This date may be amended by resolution of the Meeting, which must be registered and reported to control authorities. Net realized profits, after deducting amortizations required by regulations, shall be applied as follows: (i) the percentage required by law to the legal reserve; (ii) the amount allocated by the Meeting as remuneration of the Board; (iii) the amount allocated by the Meeting to the Supervisory Committee; (iv) the fixed annual dividend on preferred shares, after paying accumulated dividends from prior years, if any; (v) the balance shall first be applied to pay a dividend on common shares equal to the fixed dividend on preferred shares; any remaining surplus shall be distributed among common and

preferred shares if the latter carry the right to additional participation, otherwise only among common shares. The Meeting may allocate part or all of such balance to reserves, extraordinary funds, or other purposes. Dividends shall be paid in proportion to paid-in amounts.

ARTICLE 36

The total remuneration of the Board may not exceed the percentages provided in Section 261 of the General Companies Law. Where technical-administrative duties of Directors justify exceeding such limits due to low profits, the excess remuneration shall only be paid if expressly approved by the Meeting, in which case the matter must be included in the agenda.

ARTICLE 37

Matters not covered by these Bylaws shall be governed by the General Companies Law and the Financial Institutions Law. The

Company must comply with all legal and regulatory provisions applicable to banks, and no provision hereof shall be construed as derogating from or exempting compliance with such laws and regulations.

TITLE VI. LIQUIDATION OF THE COMPANY

ARTICLE 38

Upon dissolution of the Company for any reason provided by law, liquidation shall be conducted in accordance with applicable regulations. Once liabilities and liquidation expenses are paid, the remaining assets shall be applied first to reimburse the paid-in value of preferred shares, if any; then to reimburse the paid-in value of common shares; and then to pay accrued preferred dividends up to the dissolution date. Any remaining balance shall be distributed among common and preferred shares entitled to additional participation, pro rata to their paid-in value and in accordance with the terms of issuance.