



# Corporate Governance Framework

## Grupo Supervielle S.A.

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## 1. INTRODUCTION

With more than 130 years of experience in Argentina, we provide financial and non-financial services and we are committed to strengthening the national economy. Focused on transforming and facilitating customer experience, we seek to provide agile solutions that meet and anticipate our client everyday banking and wellness needs while attracting new digital customers and diversifying geographic revenue origination. Grupo Supervielle brings together multiple platforms and brands including Banco Supervielle, IUDÚ Compañía Financiera, Tarjeta Automática, Micro Lending (MILA), Supervielle Seguros, Supervielle Productores Asesores de Seguros, Supervielle Asset Management (SAM), IOL invertironline.com, Supervielle Agente de Negociación (“Futuros del Sur”), Bolsillo Digital and Cordial Servicios.

Fully committed to long-term value creation, we are building a diverse ecosystem bolstered by customer centricity and the company’s digital and operational transformation. Since May 2016, our shares are listed on ByMA and NYSE.

## 2. OUR COMPANY

### How is our subsidiary structure made up?

Each of our subsidiaries has a Board of Directors and a management structure appropriate to its activities and complexities. To strengthen accountability and information flow, each one of the subsidiaries answers to the Board of Directors of Grupo Supervielle.

### Legal Framework under which we operate

We are a sociedad anónima, or limited liability corporation. incorporated in the Argentine General Corporations Law (*Ley General de Sociedades*) No. 19,550 as amended and supplemented. Likewise, as we are admitted to the public offering regime, we are subject to the regulations issued by the *Comisión Nacional de Valores* (National Securities Commission.)

In turn, our subsidiaries are subject to specific rules dictated by regulators that oversight their activities. These regulators are: *Banco Central de la República*

*Argentina, Comisión Nacional de Valores, Superintendencia de Seguros de la Nación, Inspección General de Justicia and Unidad de Información Financiera.* In addition, together with our subsidiaries, we must comply with certain regulations dictated by the markets in which we operate: *Bolsas y Mercados Argentinos S.A.*, The New York Stock Exchange, and *Mercado Abierto Electrónico S.A.*, among others.

### Risk Management

We promote a solid and efficient risk management organization, an adequate framework to optimize the use of capital and identify good business opportunities, markets, and geographical areas in which we operate, thereby seeking the best risk-benefit ratio for our shareholders. The risk management framework is transmitted to the entire organization and seeks a balance between a robust risk culture and being an innovative customer-centric company,

recognized for its agile, simple and friendly (*ágil, sencillo y cordial*) way of operating.

Grupo Supervielle has a Risk Management Department responsible for defining and monitoring general risk policies that subsidiaries must adhere to. Each subsidiary will manage its risks following specific

guidelines according to the nature and size of its business.

Our risk management policy includes the guidelines set forth, integrating into a single framework guidelines and directives issued by the Board of Directors, and adopted by the company for risks identification, measurement, and management.

### 3. OUR CORPORATE GOVERNANCE STRUCTURE

Corporate governance is the set of practices, processes, and structures by which companies are managed and controlled. Under this management system, best corporate governance practices are linked to actions aimed at maintaining transparency and respect with shareholders.

Best corporate governance practices are related to corporate responsibility tasks, seeking to integrate economic-financial, social, and environmental aspects in a sustainable way.

In general terms, good corporate governance practices facilitate the creation of an environment of trust and transparency that seeks to favor long-term investments, financial stability, and business integrity. That is why the adoption of these practices optimizes relationships with investors, being at the same time an incentive for managers so that their decisions serve the interests of the company and its shareholders. In this way, a positive company perception in the market is consolidated, resulting in value creation for its shareholders and investors.

Grupo Supervielle has a Corporate Governance Code that formalizes and externalizes behavior guidelines and governance practices that are based on strict standards of full information,

efficiency, control, ethics, protection of investors, equal treatment among investors and business transparency, in order to create and preserve value for the company, shareholders, customers, employees and the general public.

#### Shareholders' Meeting

Our Shareholders' Meeting is the highest decision-making and governing body and is the area where our shareholders meet periodically to adopt resolutions that fall within their competence, in accordance with the law and bylaws.

According to the Argentine General Corporations Law *N° 19.550* and to the *Comisión Nacional de Valores* regulations (N.T. 2013), we must hold an annual shareholders' meeting annually within four months of the fiscal year ending. The shareholders' meeting may also be extraordinary depending on the issues it must consider. Likewise, an annual or extraordinary shareholders' meeting must be called when our Board of Directors or the Supervisory Committee deems it necessary or when requested by shareholders representing at least five percent (5%) of the capital stock.

We will make available to shareholders, with the advance notice indicated by regulations, all relevant information regarding the Shareholders' Meeting to be

held, the documentation to be considered, and the Board of Directors proposals.

### **Our Board of Directors**

The Board of Directors is the administrative body and its mission is to protect and enhance our assets, guarantee its long-term viability, ensure compliance with applicable laws and regulations, and maximize the return on investment to shareholders.

Our Board of Directors exercises strategic leadership and is responsible for approving and overseeing the Corporate Governance Code implementation, for promoting and reviewing general business and risk policies and strategies, and for controlling that management levels implement necessary actions to identify, monitor and mitigate risks assumed.

### **How our Board of Directors is made up**

Our Board of Directors is made up of the number of regular directors set by the Shareholders' Meeting, between a minimum of three and a maximum of nine. The Shareholders' Meeting may appoint alternate directors in equal or lesser numbers and for the same term to correct the lack of directors for any reason, in the order of their election.

Directors will last between two or three years in their function. A proportional part of the Board of Directors will be renewed annually, subject to the number of members designated by the Shareholders' Meeting. Directors may be re-elected indefinitely.

### **Independence criteria**

Our Board of Directors must be made up of a sufficient number of independent directors to guarantee compliance with applicable regulations on independence, and with the integration of different committees that require such status.

Independent directors are those non-executive external directors, who are not affected by any of the situations listed in the *Capital Markets Law N° 26.831*, the *Comisión Nacional de Valores (N.T. 2013)* regulations and the rules of the markets where the company lists its shares (*Bolsas y Mercados Argentinos S.A.* and the New York Stock Exchange.)

The condition of independence of each director will be informed by each shareholder who proposes a candidate at the Shareholders' Meeting, taking into consideration applicable regulations.

### **Appointment of Directors**

In accordance with the provisions of the Argentine General Corporations Law N° 19.550, the members of the Board of Directors appointment correspond to the annual shareholders' meeting.

At Grupo Supervielle, we take as a fundamental premise the commitment of non-discrimination, not only with regard to the election of directors, but also in any circumstance, both internally and externally. Said behavior guidelines are set out in the Code of Ethics.

### **Board management evaluation**

The annual shareholders' meeting annually considers management and performance of the Board of Directors when considering the issues contemplated in the *section 234 subsection 1 and 2 of the Argentine General Corporations Law N 19,550*.

For its part, our Board of Directors carries out an annual self-evaluation process in line with guidelines and criteria developed by the Nominations and Remunerations Committee and the Ethics, Compliance & Corporate Governance Committee. As a result of said process, an annual report is prepared that includes, among other aspects: structure of the Board, culture, information and resources, processes and

dynamics and self-evaluation of each director in their performance on the Board and in the committees in which participates.

### **Board Committees**

Our Board of Directors may order, if it deems it appropriate, the creation and integration of an Executive Committee and / or other Board Committees, setting their organizational models, functions, and limits of action. Each Committee must have its own internal regulations and the measures or resolutions adopted by said forums must be periodically reported to the Board of Directors.

Currently, we have the following Board Committees: Audit Committee, Risk Management Committee, Committee on the Control and Prevention of Money Laundering and Terrorism Financing, Ethics, Compliance and Corporate Governance Committee, Nomination and Remuneration Committee, Disclosure Committee, Cybersecurity Committee, Fintech Committee and Committee for the Analysis of Operations with Related Persons and Related Parties.

### **Audit Committee**

The Audit Committee is tasked with assisting the Board of Directors in overseeing the financial statements, as well as in controlling compliance with policies, processes, procedures, and established standards of Grupo Supervielle, its controlled companies and companies where Grupo Supervielle has participation .

The Audit Committee is a body with no executive functions, which is governed by rules contained in the bylaw, in its Internal Regulations and in the applicable legislation, specifically the Capital Markets Law N° 26,831, the regulations in the *Comisión Nacional de Valores (N.T. 2013)*, regulations of the U.S. Securities and Exchange Commission, the governance standards of the New York Stock Exchange,

the resolutions of the *Superintendencia de Seguros*, the standards set by the *Bolsa de Comercio de Buenos Aires*, the Minimum Standards on Internal Controls issued by the Central Bank of Argentina and the resolutions of the Financial Information Unit, among other control bodies.

### **Risk Management Committee**

The Risk Management Committee performs, among others, the functions of giving institutional treatment to strategies and policies to manage credit, market, interest rate, liquidity, operational risks, and all risks that may affect Grupo Supervielle and its subsidiary companies.

In addition, it must define Grupo Supervielle's risk appetite and tolerance levels at a consolidated level and approve and monitor the structure of thresholds and limits for risk management. It must also evaluate capital adequacy in relation to the risk profile, treating the Annual Capital Self-Assessment Report (IAC) and defining the policy and methodological framework for stress tests within risk management of Grupo Supervielle.

### **Committee on the Control and Prevention of Money Laundering and Financing of Terrorism**

The Committee for the Prevention of Money Laundering and Financing of Terrorism performs the function of verifying compliance with current regulations on the Prevention of Money Laundering and Financing of Terrorism applicable directly and at the level of all its related companies to ensure that Grupo Supervielle and its controlled and related companies are at an adequate level of compliance in accordance with best practices in the matter.

### **Ethics, Compliance and Corporate Governance Committee**

The Ethics, Compliance & Corporate Governance Committee is tasked with

assisting the Board of Directors in adopting the best practices of good corporate governance that aim to maximize the growth capacity of Grupo Supervielle and its related companies and prevent the destruction of value. It also assists the Board of Directors in the oversight of its ethics and compliance program in all its aspects.

#### **Nomination and Remuneration Committee**

The Nomination and Remuneration Committee performs the task of assisting the Board of Directors in matters of: nomination of Directors and members of Senior Management and succession plans; remuneration policy for the Board of Directors, members of Senior Management and staff in general; and policies for human resources, training, and staff performance evaluation (including incentive and variable remuneration schemes).

#### **Disclosure Committee**

The purpose of the Disclosure Committee is to ensure the control of timeliness, quality and transparency of Grupo Supervielle S.A. relevant information and its related companies, which must be disclosed to the Company's shareholders and to the markets where said securities are listed.

#### **Cybersecurity Committee**

The main objectives of the Cybersecurity Committee are to evaluate and implement the policies that, in the area of information security and in particular in the area of cybersecurity, are proposed, including definitions of risk appetite and the risk map of information security. In addition, it must ensure compliance with these policies, including the contingency plan for cybersecurity events.

#### **Fintech Committee**

The Fintech Committee is the sphere of debate and decision on the analysis and approval of the participation of Grupo Supervielle and its subsidiaries in Fintech ventures, related products and projects, the proposal and execution of budgets and investments for each venture and the monitoring of the evolution of the projects.

#### **Committee for the Analysis of Operations with Related Parties**

The Committee for the Analysis of Operations with Related Parties is a body of Grupo Supervielle with advisory and oversight powers, which evaluates operations between related parties established in the Policy of Approval of Operations with Related Parties, Connected Counterparties and Related Persons and ensures that they are granted under the conditions required by the applicable regulation and in a transparent manner.

#### **Supervisory Committee**

The purpose of the Supervisory Commission is to control and oversee the legality of the administration.

Regular and alternate syndics are appointed by the Annual Shareholders' Meeting, for a period of one year, and may be reelected. Alternate syndics act as regular syndics in the event of temporary or permanent absence of them.

#### **Our Senior Management**

It is made up of the CEO and those executives who have decision-making power and report directly to him or to the Chairman of the Board. Senior Management members must have the suitability and experience necessary to manage the business under their oversight as well as the appropriate control of the different areas staff.

The main function of Senior Management is to implement policies, procedures,

processes and controls necessary to manage operations and risks prudently, comply with the strategic objectives set by the Board of Directors and ensure that it

receives relevant, complete and timely information that allows them to evaluate management and analyze if responsibilities assigned are effectively fulfilled.

#### 4. OUR ETHICS, INTEGRITY AND COMPLIANCE PRINCIPLES

##### **Integrity Program for the Prevention of Corruption**

At Grupo Supervielle we are committed to fostering a culture of integrity that promotes strict compliance with laws, regulations, internal codes, and good practices applicable to the industry. It demands honesty and transparency from its employees in their relationship with the Public Administration in order to prevent any act that could be understood as an act of bribery, influence peddling or any form of corruption, establishing zero tolerance for this type of behavior.

The Integrity Program consists of a set of actions, mechanisms, and internal procedures for promoting integrity, oversight, and control, aimed at preventing, detecting, and correcting irregularities and preventing punishable behaviors in said Program. The central axes of our Integrity Program are our Code of Ethics, our Ethics & Values Line and the training and communications carried out within the framework of our Culture of Integrity.

The Integrity Program is made up of the following elements:

- Policies that establish guidelines in this regard, such as: the Code of Ethics, the Gift and Customer Business Travel Policy, the Donation Policy and, the Purchasing Policy.
- Guidelines for interaction with third parties and the Public Sector.
- Specific rules and procedures to prevent illegal activities in the field of bidding processes, in the execution of

administrative contracts or in any other interaction with the Public Sector and due diligence of third-party intermediaries.

- Staff training.
- Internal investigations.
- Ethics Line as a channel for complaints.
- Accounting controls.
- Manifestation of adhesion of third-party intermediaries.

##### **Code of Ethics**

Grupo Supervielle has a Code of Ethics that establishes ethical guidelines to be followed by directors, managers, and employees. The Code is based on a set of essential values that identify Grupo Supervielle and that its members must respect in their daily actions with clients, suppliers, employees, and control bodies.

The Code of Ethics is based on three pillars: (i) Values, (ii) Ethical Principles and Behavior Standards that guide the actions of all employees and (iii) Ethics & Values Line where employees and suppliers can communicate to report anonymously possible irregularities or improper conduct.

##### **Ethics Line**

Our Ethics Line is an anonymous and independent information service to communicate any irregular event that affects our interests. It seeks to channel information related to behaviors inconsistent with corporate values, guaranteeing independence, confidentiality and anonymity of people who decide to use it.

User: Supervielle

Password: supervielle

Phone Line: 0800 777 7813

Web:

[www.eticagruposupervielle.kpmg.com.ar](http://www.eticagruposupervielle.kpmg.com.ar)

## 5. WE COMMUNICATE IN A TRANSPARENT WAY

### Sustainability Report

Since 2011 we prepare (every year) the Sustainability Report based on international standards (Global Reporting Initiative) to show performance in economic, social, and environmental matters of the companies that comprise it. It includes a specific supplement for the financial sector. The report seeks to record our contribution to the United Nations Sustainable Development Goals.

Since 2017, the Sustainability Report is structured on the basis of our values: leadership, innovation, simplicity, efficiency, commitment, and respect. These values give the Supervielle organization its own identity and guide the way we interact with our community of clients, suppliers, employees, and peers.

We articulate our vision with the expectations and needs of our stakeholders. The materiality analysis becomes a key process to identify these expectations and to be able to develop action plans, objectives and strategies that promote the sustainable development of the whole. Some of the material topics on which it is reported are mentioned below:

Economic: ethics and transparency standards; profitability and economic sustainability; commitment to customers; market positioning of our value proposition; generation of economic value in the environment; financial inclusion of disadvantaged groups.

Social: quality employment; education and training of people; diversity and equal opportunities; gender equality; fight against discrimination; labor and union relations management; ability to manage staff health and safety; good relations with the community; value chain management; evaluation on human rights issues; development of products and services designed to provide a social benefit.

Environmental: optimization of resources; management and reduction of effluents and waste; credit evaluation policies and procedures with environmental and social criteria.

In preparing the sustainability report, Grupo Supervielle involves its main stakeholders. For fiscal year 2020, in addition to the information collected from different dialogue channels constantly active, we made inquiries to our employees, clients, shareholders, NGOs, suppliers and union representatives through online surveys. As a result of these interactions, the materiality of the 2020 Sustainability Report was defined.

### Stakeholder involvement

At Grupo Supervielle we maintain a fluid and transparent relationship with our stakeholders to understand their expectations and concerns and translate them into information of strategic value for business management.

Engaging with a wide range of stakeholders allows us to clearly identify the stakeholders

and classify them according to their level of influence, impact, risk, size, proximity, among others.

The objective is to better understand the social and environmental impact of business activities, including indirect impact derived from projects and businesses that are financed. This affects risk mitigation, anticipation of crises and, if they occur, provides tools to solve them efficiently.

### **Investor Relations**

At Grupo Supervielle we constantly promote contact with investors. In order to reflect the intrinsic value of the Company, the Board of Directors has explicitly established an active policy of investor relations.

To achieve this objective, it is sought to provide truthful, reliable, and consistent information. For these reasons, multiple tasks are carried out to generate fluid communication with investors.

In engaging with its shareholders, our teams follow the same principles that have been defined for all stakeholders: (i) easy accessibility; (ii) timely response to legitimate concerns; (iii) transparency with the commitments assumed; and (iv) disclosure of pertinent information.

Communication channels with shareholders must also allow the reception, analysis, and timely response of inquiries. Such communication channels are a complement to the public information that interested parties can access through the Company's website.

Communication channels with the market, shareholders and analysts are the following: (i) annual report, 20F report released annually before the Securities and Exchange Commission (SEC), quarterly financial statements, quarterly press releases, quarterly conferences after publication of results, meetings and calls with investors

and analysts and the public website [www.gruposupervielle.com](http://www.gruposupervielle.com) available in Spanish and English and (ii) Grupo Supervielle's public website is the main channel to obtain detailed information about the company and contact details of the Investor Relations team.