

AUDIT REPORT ISSUED BY THE INDEPENDENT AUDITOR ON THE CONSOLIDATED FINANCIAL STATEMENTS

To the Directors of

BANCO CMF S.A.

CUIT (Argentine taxpayer identification number): 30-57661429-9

Registered office: Macacha Güemes 150

City of Buenos Aires

I. Report on the audit of the financial statements

Opinion

1. We have audited the accompanying consolidated financial statements of BANCO CMF S.A. (the “Bank”) and its subsidiaries, which comprise: a) the consolidated statement of financial position as of December 31, 2024, (b) the consolidated statements of profit or loss and other comprehensive income, of changes in equity, and cash flows for the fiscal year then ended, and (c) explanatory information on the financial statements, including significant accounting policies, and other explanatory information included in supplementary notes and exhibits.
2. In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of BANCO CMF S.A. and its subsidiaries as of December 31, 2024, as well as comprehensive income (loss), changes in equity and cash flows for the year then ended, in conformity with BCRA (Central Bank of Argentina) accounting information framework, as indicated in “Responsibilities of the Bank’s Board of Directors and Management for the financial statements.”

Grounds for the opinion

3. We conducted our work in accordance with auditing standards established in technical Resolution No. 37 of the FACPCE (Argentine Federation of Professional Councils in Economic Sciences) and the “Minimum standards on external audits for financial institutions” issued by the BCRA. Our responsibilities under those standards are described below in the section “Auditor’s responsibilities for the audit of the financial statements.” We are independent from the Bank and we have complied with the other ethics responsibilities in accordance with the Code of Ethics issued by the Professional Council in Economic Sciences of the City of Buenos Aires and FACPCE Technical Resolution No. 37. We believe that the judgmental evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis-of-matter paragraph on certain issues disclosed in the financial statements

4. We would like to point out the information contained in note 2 “Basis of presentation of financial statements and accounting policies applied - Basis of preparation - Accounting standards applied” to the financial statements mentioned in paragraph 1 where the Bank states that (a) according to the temporary exceptions and provisions established by BCRA (Central Bank of Argentina) Communiqués “A” 7181, 7427, 7659 and 7928, section 5(5) “Impairment in value” of IFRS 9 “Financial instruments” was not applied, and (b) although it is quantifying the effects of the full application of this standard on the financial statements, it estimates that the effects may be significant.

This issue does not change the opinion stated in paragraph 2, but should be taken into account by the users of IFRS Accounting Standards issued by the IASB (International Accounting Standard Board) for interpreting the financial statements mentioned in paragraph 1.

Information not included in the financial statements or in the related audit report (“Other information”)

5. “Other information” comprises the information included in the Summary of Events, filed to comply with CNV (Argentine Securities Commission) regulations, and the Letter to the Shareholders. This information is not included in the consolidated financial statements or in our related audit report. The Board of Directors is responsible for the other information.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude, within our competence, that there is a material misstatement in other information, we are required to report that fact. We have nothing to report in this regard.

Other matters

6. We issued a separate report on the separate financial statements of BANCO CMF S.A. as of that same date and for the same period mentioned in paragraph 1.

Responsibilities of the Bank's Board of Directors and Management for the financial statements

7. The Bank's Board of Directors is responsible for the preparation and fair presentation of the consolidated financial statements mentioned in paragraph 1 in conformity with the accounting framework established by the BCRA which, as indicated in note 2 to the financial statements, is based on IFRS Accounting Standards as issued by the IASB and adopted by the FACPCE (Argentine Federation of Professional Councils in Economic Sciences), only subject to the temporary exceptions established by the BCRA explained in such note. In addition, the Bank's Board of Directors and Management are responsible for the internal control they may deem necessary to allow the consolidated financial statements to be prepared free from material misstatements, whether due to fraud or error.

In preparing the consolidated financial statements, the Board and Management are also responsible for assessing the Bank's capacity to continue as a going concern, disclosing, as the case may be, the matters related to this issue and using this basis of accounting unless the Board either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

8. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high degree of assurance but is not a guarantee that an audit conducted in accordance with FACPCE Technical Resolution No. 37 and the "Minimum standards on external audits" issued by the BCRA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the consolidated financial statements.

As part of the audit performed under FACPCE TR No. 37 and the Minimum standards on external audits" issued by the BCRA, we have used our professional judgment and maintain our professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors and Management.
- Conclude on the appropriateness of the Board of Directors' and Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that there is a material uncertainty, we are required to draw attention in our Auditor's Report to the information disclosed in the consolidated financial statements, or if those disclosures are not appropriate, to express a qualified opinion. Our conclusions are based on the evidence obtained through the date of our audit report. However, future conditions and events may be a reason for the Bank to cease to operate as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient and appropriate audit evidence relating to the financial information of the entities and business activities within the Bank to express an opinion on the consolidated financial statements. We are responsible for managing, supervising and conducting the audit of the consolidated financial statements. We are solely responsible for our audit opinion.

We communicate with the Board of Directors and Management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

II. Report on other legal and regulatory requirements

In compliance with current legal requirements, we further report that:

- a) Except as stated in note 2 to the accompanying financial statements, the financial statements mentioned in paragraph 1 have been transcribed into the Inventory and Financial Statements Book of BANCO CMF S.A. In our opinion, they were prepared in all material respects in conformity with the applicable Argentine General Business Associations Law provisions and CNV regulations.

- b) The separate financial statements of BANCO CMF S.A., except as mentioned in note 2 to the accompanying financial statements, have been transcribed into the Inventory and Financial Statements Book of BANCO CMF S.A. and arise from books kept, in all formal respects, in conformity with current legal regulations and with the terms and conditions established in CNV Resolution 815/EMI dated February 17, 2000.
- c) As of December 31, 2024, liabilities accrued in employer and employee contributions to the Integrated Pension Fund System resulting from the Bank's accounting books amounted to ARS 244,313,134, none of which was due and payable as of that date.
- d) As stated in note 29 to the financial statements mentioned in paragraph 1, the Bank carries equity and a contra account to eligible assets that exceed the minimum amounts required by relevant CNV regulations for these items as of December 31, 2024.
- e) During the fiscal year ended December 31, 2024, we have billed fees related to audit services rendered to BANCO CMF S.A., representing 98% of the total amount billed to BANCO CMF S.A on any and all accounts, 73% of the total audit fees billed to BANCO CMF S.A and the subsidiaries, and 72% of the total amount billed to the issuer and the subsidiaries on any and all accounts.

City of Buenos Aires,
March 11, 2025

PISTRELLI, HENRY MARTIN Y ASOCIADOS S.A.
C.P.C.E.C.A.B.A. Vol. 1 - Fo. 13

SEBASTIAN OSEROFF
Partner
Certified Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. Vol. 296 Fo. 157