

ueno bank S.A.

(A free translation of the original in Spanish language)

FINANCIAL STATEMENTS

As of December 31, 2025 and 2024

ueno bank S.A.

**FINANCIAL STATEMENTS
As of December 31, 2025 and 2024**

Index to Financial Statements	Pages
Report of the independent auditors	1
Statement of financial position	3
Statement of income	5
Statement of changes in equity	6
Statement of cash flows	7
Notes to the financial statements	8

₲ = Paraguayan guaranis
US\$ = United States dollars



(A free translation from the original prepared in Spanish language)

REPORT OF THE INDEPENDENT AUDITORS

February 19, 2026

To the Chairman and Directors of
ueno bank S.A.
Asunción, Paraguay

We have examined the accompanying financial statements of ueno bank S.A. (the Entity), which include the statement of financial position as of December 31, 2025 and 2024, the corresponding statements of income, changes in equity and cash flows for the years then ended, and a summary of significant accounting policies and the explanatory notes.

Management's responsibility on the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting standards, the valuation and risk rating criteria, and presentation standards established by the Central Bank of Paraguay, which additionally contemplate specific instructions from the regulator, as mentioned in Note b.2 to the financial statements. This responsibility includes the design, implementation and maintenance of relevant internal controls related to the proper preparation and presentation of the financial statements so that they are free from material misstatements due to fraud or error, the selection and application of appropriate accounting policies and making reasonable accounting estimates according to the circumstances.

Auditors' responsibility

Our responsibility is to express an opinion on the aforementioned financial statements based on our audit.

Scope of our audit

We conducted our audit in accordance with auditing standards issued by the Council of Public Accountants in Paraguay, and with the requirements of the Manual of Standards and Regulations for Independent Auditing for Financial Entities, established by the Superintendency of Banks of the Central Bank of Paraguay. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers relevant internal controls related to the preparation and fair presentation of the Entity's financial statements 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 Entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

PricewaterhouseCoopers S.R.L.
Avda. Santa Teresa 1827 y Aviadores del Chaco,
Torres del Paseo 2, Piso 24. T: +595(21) 418.8000,
F: +595(21)418.8000

www.pwc.com/py

© 2026 PricewaterhouseCoopers S.R.L. All rights reserved. PwC refers to PricewaterhouseCoopers Paraguayan civil society and sometimes the PwC network. Each member firm is a separate legal entity. Please visit pwc.com/structure for details.



Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the Entity's equity and financial position as of December 31, 2025 and 2024, the results of its operations, changes in equity and cash flows for the years then ended, in accordance with the accounting standards, valuation and risk rating criteria and presentation standards issued by the Central Bank of Paraguay, which additionally contemplate specific instructions from the regulator, as mentioned in Note b.2 to the financial statements.

PricewaterhouseCoopers S.R.L.

A handwritten signature in black ink, appearing to read 'M. Soledad Agüero', written over a faint, light-colored signature line.

Maria Soledad Agüero (Partner)
Council of Public Accountants in Paraguay
Public Accountants registration Type "A", N. 682
Registry of Professional Firms N.2


STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2025

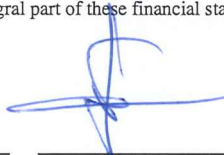
WITH COMPARATIVE FIGURES AS OF DECEMBER 31, 2024


(IN GUARANÍES)


	NOTE	12/31/2025	12/31/2024
ASSETS			
CASH AND CASH EQUIVALENTS			
Cash	e.2.1	620,515,633,488	516,441,309,493
Cash Equivalents		802,803,880,877	151,992,449,407
Central Bank of Paraguay		1,919,814,487,323	1,141,381,834,994
Other financial institutions		96,421,654,107	133,434,474,543
Allowances	e.6	(308,884,796)	-
		<u>3,439,246,770,999</u>	<u>1,943,250,068,437</u>
PUBLIC AND PRIVATE SECURITIES			
Public and private securities	e.3	<u>157,189,157,931</u>	<u>221,653,144,452</u>
CURRENT CREDITS FROM FINANCIAL INTERMEDIATION IN THE FINANCIAL SECTOR			
Other financial institutions	e.5.1	44,372,467,907	83,170,631,128
Operations to be settled		871,811,365,076	525,134,845,893
Credits used in current accounts		175,947,290	95,568,739
Accrued financial products		2,143,424,114	3,467,452,295
Allowances	e.6	-	(42,852)
		<u>918,503,204,387</u>	<u>611,868,455,203</u>
CURRENT CREDITS FROM FINANCIAL INTERMEDIATION IN THE NON-FINANCIAL SECTOR			
Loans – Private Sector		10,945,890,916,018	6,839,444,237,281
Loans – Public Sector		108,039,524,742	123,656,290,069
Debtors for accrued financial products		219,007,237,843	186,316,042,593
Allowances	e.6	(253,988,248,470)	(425,119,941,497)
		<u>11,018,949,430,133</u>	<u>6,724,296,628,446</u>
MISCELLANEOUS CREDITS			
Miscellaneous	e.17	761,099,023,084	743,452,391,046
Allowances	e.6	(19,429,643,005)	(17,589,492,032)
		<u>741,669,380,079</u>	<u>725,862,899,014</u>
OVERDUE LOANS FOR FINANCIAL INTERMEDIATION IN THE NON-FINANCIAL SECTOR			
Loans		48,607,049,887	53,472,282,602
Unrealized profit on exchange rate differences		-	(11,117,989)
Debtors for accrued financial products		1,706,720,308	1,662,385,071
Allowances	e.6	(10,521,080,012)	(8,917,900,043)
		<u>39,792,690,183</u>	<u>46,205,649,641</u>
INVESTMENTS			
Investment in securities issued by the private sector	e.7	16,891,817,040	35,149,630,000
Participation in other companies		891,586,787,308	10,900,092,191
Assets received in recovery of loans		173,317,543,413	198,954,919,288
Special investments		882,363,235	882,363,235
Trust rights		2,105,743,700,534	2,614,304,102,832
Income from investments in the private sector		25,846,947	2,574,861,002
Allowances	e.6	(30,873,027)	(486,133,142)
		<u>3,188,417,185,450</u>	<u>2,862,279,835,406</u>
PROPERTY, PLANT AND EQUIPMENT			
Own assets	e.8	<u>690,779,294,323</u>	<u>517,816,183,137</u>
		<u>690,779,294,323</u>	<u>517,816,183,137</u>
DEFERRED CHARGES			
Deferred charges	e.9	900,994,853,376	328,518,203,209
		<u>900,994,853,376</u>	<u>328,518,203,209</u>
TOTAL ASSETS		<u>21,095,541,966,861</u>	<u>13,981,751,066,945</u>
CONTINGENCY, MEMORANDUM, AND TRUST ACCOUNTS			
Lines of credit	e.1	<u>12/31/2025</u> 1,919,726,845,649	<u>12/31/2024</u> 999,378,002,649
Total contingency accounts		<u>1,919,726,845,649</u>	<u>999,378,002,649</u>
Memorandum accounts	e.2	10,192,117,854,093	8,388,430,016,822
Total memorandum accounts		<u>10,192,117,854,093</u>	<u>8,388,430,016,822</u>
Total in trust order accounts	e.3	<u>3,311,027,104,472</u>	<u>2,327,372,478,241</u>

The accompanying notes form an integral part of these financial statements


Ruth Paola González
Accounting Manager


Federico Cofman
General Manager


Juan Manuel Gustale Cardoni
President


Miguel Almada
Syndic

Initialed for purposes
of identification only

Asunción

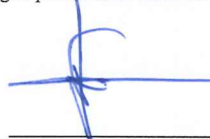
3

STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2025
WITH COMPARATIVE FIGURES AS OF DECEMBER 31, 2024
(IN GUARANÍES)


	NOTE	12/31/2025	12/31/2024
LIABILITIES			
OBLIGATIONS FROM FINANCIAL INTERMEDIATION IN THE FINANCIAL SECTOR			
Deposits	c.11	930,041,668,372	866,486,332,732
Central Bank of Paraguay (FGD)		18,079,888,969	11,996,814,284
Operations to be settled		884,697,547,284	525,357,046,630
Loans from financial institutions		1,256,547,175,862	871,798,670,789
Creditors for accrued finance charges		41,631,115,163	32,828,601,771
		<u>3,130,997,395,650</u>	<u>2,308,467,466,206</u>
OBLIGATIONS FROM FINANCIAL INTERMEDIATION IN THE NON-FINANCIAL SECTOR			
Deposits - Private Sector	c.11	10,261,085,322,727	7,596,858,733,789
Deposits - Public Sector		4,492,200,307,622	1,739,963,834,713
Subordinated payment obligations - Non-Adjustable	c.10	668,511,824,510	572,800,904,060
Creditors for accrued finance charges		147,843,983,693	92,162,045,517
		<u>15,569,641,438,552</u>	<u>10,001,785,518,079</u>
MISCELLANEOUS OBLIGATIONS			
Tax creditors		14,604,239,837	6,682,603,278
Social creditors		-	246,507,888
Other miscellaneous obligations		197,265,109,497	172,142,564,434
		<u>211,869,349,334</u>	<u>179,071,675,600</u>
PROVISIONS AND ALLOWANCES			
Provisions		64,846,512,803	53,449,247,680
Allowances		522,032,754	940,652,547
		<u>65,368,545,557</u>	<u>54,389,900,227</u>
TOTAL LIABILITIES		<u>18,977,876,729,093</u>	<u>12,543,714,560,112</u>
EQUITY			
Paid-in capital	D	1,187,065,000,000	811,023,500,000
Non-capitalized contributions		205,154,990,000	-
Share premiums		9,399,181,614	9,399,181,614
Legal reserve		328,887,388,000	270,082,362,871
Optional reserve		19,795,020,516	-
Revaluation reserve		53,469,238,882	53,469,238,882
Cumulative results		37,022,821	37,022,821
Result of the period		313,857,395,935	294,025,200,645
TOTAL EQUITY		<u>2,117,665,237,768</u>	<u>1,438,036,506,833</u>
TOTAL LIABILITIES AND EQUITY		<u>21,095,541,966,861</u>	<u>13,981,751,066,945</u>

The accompanying notes form an integral part of these financial statements


Ruth Paola González
Accounting Manager


Federico Cofman
General Manager

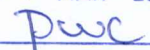

Juan Manuel Gustale Cardoni
President


Miguel Almada
Syndic

Initialled for purposes
of identification only

Asunción

27 MAR 2026


PricewaterhouseCoopers S.R.L.

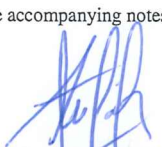
INCOME STATEMENT FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025

WITH COMPARATIVE FIGURES AS OF DECEMBER 31, 2024


(IN GUARANÍES)


	NOTE	12/31/2025	12/31/2024
FINANCIAL GAINS			
From current credits - Financial Sector		46,731,508,945	61,532,100,322
From current credits - Non-Financial Sector		953,144,216,553	757,605,913,081
From overdue credits		21,000,180,727	16,070,145,405
From income and difference in public and private securities quotation (net)		46,509,321,983	33,332,254,006
From valuation of financial assets and liabilities in foreign currency. (net)	f.2	23,663,533,819	-
		<u>1,091,048,762,027</u>	<u>868,540,412,814</u>
FINANCIAL LOSSES			
From obligations - Financial Sector		(171,230,706,335)	(113,162,692,269)
From obligations - Non-Financial Sector		(676,124,677,442)	(430,817,267,540)
From valuation of financial assets and liabilities in foreign currency. (net)	f.2	-	(5,935,457,873)
		<u>(847,355,383,777)</u>	<u>(549,915,417,682)</u>
FINANCIAL RESULT BEFORE ALLOWANCE		<u>243,693,378,250</u>	<u>318,624,995,132</u>
ALLOWANCE			
Constitution of allowances	c.6	(593,343,964,236)	(2,064,588,584,310)
Disallowance of allowances		509,021,006,075	2,096,711,871,041
Loss due to write-off on loans		(596,822,754)	(14,468,906,397)
		<u>(84,919,780,915)</u>	<u>17,654,380,334</u>
FINANCIAL RESULT AFTER ALLOWANCE		<u>158,773,597,335</u>	<u>336,279,375,466</u>
RESULTS FROM SERVICES			
Earnings from services		580,114,150,667	345,243,290,562
Losses from services		(105,519,376,832)	(78,121,331,492)
		<u>474,594,773,835</u>	<u>267,121,959,070</u>
GROSS PROFIT		<u>633,368,371,170</u>	<u>603,401,334,536</u>
OTHER OPERATING INCOME			
Net profit from foreign exchange and arbitrage transactions		81,660,574,555	40,305,941,152
Other miscellaneous earnings	f.4	497,944,222,752	533,388,484,503
		<u>579,604,797,307</u>	<u>573,694,425,655</u>
OTHER OPERATING LOSSES			
Staff remuneration and social security contributions		(154,211,265,747)	(172,960,260,131)
Overheads		(421,405,874,712)	(290,680,223,034)
Depreciation of assets	c.8	(17,208,411,334)	(2,780,772,546)
Other miscellaneous losses		(16,122,453,897)	(26,617,043,891)
Amortization of deferred charges	c.9	(120,032,704,639)	(134,122,259,684)
For valuation of other assets and liabilities in foreign currency (net)	f.2	(17,456,803,115)	(5,182,780,955)
		<u>(746,437,513,444)</u>	<u>(632,343,340,241)</u>
NET OPERATING INCOME		<u>466,535,655,033</u>	<u>544,752,419,950</u>
EXTRAORDINARY RESULTS			
Extraordinary profits	f.5	655,770,930,350	220,821,384,810
Extraordinary losses		(778,664,300,008)	(440,421,939,345)
		<u>(122,893,369,658)</u>	<u>(219,600,554,535)</u>
ADJUSTMENT OF RESULTS FROM PREVIOUS YEARS			
Earnings	f.7	523,803,606	6,878,292,587
Losses		(3,518,301)	(7,240,649,307)
		<u>520,285,305</u>	<u>(362,356,720)</u>
EARNINGS BEFORE INCOME TAX		<u>344,162,570,680</u>	<u>324,789,508,695</u>
Income Tax	f.6	30,305,174,745	30,764,308,050
RESULT OF THE YEAR		<u>313,857,395,935</u>	<u>294,025,200,645</u>
Earnings per Share	d.4	<u>397,070</u>	<u>656,425</u>

The accompanying notes form an integral part of these financial statements


Ruth Paola González
Accounting Manager


Federico Cofman
General Manager


Juan Manuel Gustale Cardoni
President


Miguel Almada
Syndic

Initialled for purposes
of identification only

STATEMENT OF CHANGES IN EQUITY FOR THE FISCAL YEAR ENDED DECEMBER 31, 2025
WITH COMPARATIVE FIGURES AS OF DECEMBER 31, 2024
 (IN GUARANÍES)

ACCOUNTS	CAPITAL			RESERVES			RESULTS		EQUITY
	PAID-IN CAPITAL	NON-CAPITALIZED CONTRIBUTIONS	SHARE PREMIUMS	LEGAL	OPTIONAL	REVALUATION	CUMULATIVE	FOR THE YEAR	TOTAL
BALANCE AS OF 01/01/2024	156,316,000,000	39,000,000,000	1,953,371	49,418,774,126	-	8,687,383,410	-	31,361,300,723	284,785,411,630
Incorporation of Merger Balances (*)	585,707,500,000	-	9,397,228,243	189,302,288,022	-	44,781,855,472	37,022,821	-	829,225,894,538
Irrevocable Contributions	-	30,000,000,000	-	-	-	-	-	-	30,000,000,000
Paid-in capital	69,000,000,000	(69,000,000,000)	-	-	-	-	-	-	-
Transfer of result from the previous year (a)	-	-	-	-	-	-	31,361,300,723	(31,361,300,723)	-
Constitution of legal reserve (a)	-	-	-	31,361,300,723	-	-	-	-	-
Result of the year	-	-	-	-	-	-	-	294,025,200,645	294,025,200,645
BALANCE AT THE END OF THE YEAR 12/31/2024	811,023,500,000	-	9,399,181,614	270,082,362,871	-	53,469,238,882	37,022,821	294,025,200,645	1,438,036,506,833
Rounding for share exchange (*)	279,500,000	-	-	-	-	-	-	-	279,500,000
Transfer of result from the previous year (b)	-	-	-	-	-	-	294,025,200,645	(294,025,200,645)	-
Constitution of legal reserve (b)	-	-	-	58,805,025,129	-	-	(58,805,025,129)	-	-
Constitution of optional reserve (b)	-	-	-	-	179,795,020,516	-	(179,795,020,516)	-	-
Paid-in capital result 2024 (b)	208,697,000,000	-	-	-	(160,000,000,000)	-	(48,697,000,000)	-	-
Irrevocable advances to paid-in capital account (c)	-	372,374,980,000	-	-	-	-	-	-	372,374,980,000
Paid-in capital (c)	167,065,000,000	(167,065,000,000)	-	-	-	-	-	-	-
Distribution of dividends (b)	-	-	-	-	-	-	(6,728,080,000)	-	(6,728,080,000)
Result of the year	-	-	-	-	-	-	-	313,857,395,935	313,857,395,935
BALANCE AT THE END OF THE YEAR 12/31/2025	1,187,065,000,000	205,154,990,000	9,399,181,614	328,887,388,000	19,795,020,516	53,469,238,882	37,022,821	313,857,395,935	2,117,665,237,768

(*) Effect of capitalization by rounding of shares of the absorbed entity (merger by absorption recorded in Public Deed No. 65 dated June 21, 2024).


(a) Approved as per minutes of the Ordinary Shareholders' Meeting No. 88 dated March 4, 2024.


(b) Approved as per minutes of the Ordinary Shareholders' Meeting No. 95 dated March 26, 2025.

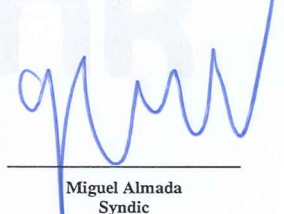
(c) Approved as per minutes of the Ordinary Shareholders' Meeting No. 97 dated December 22, 2025.

The accompanying notes form an integral part of these financial statements


 Ruth Paola González
 Accounting Manager


 Federico Cofman
 General Manager


 Juan Manuel Gustaf Cardoni
 President


 Miguel Almada
 Syndic

Initialed for purposes
 of identification only

Asunción

27 MAR 2026


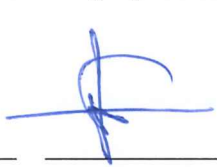
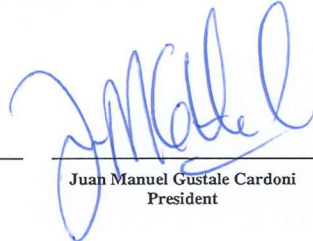
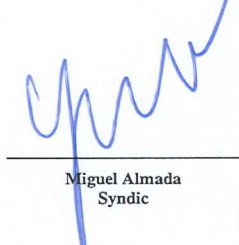

 PricewaterhouseCoopers S.R.L.


**CASH FLOW STATEMENT FOR THE YEAR ENDED DECEMBER 31, 2025
WITH COMPARATIVE FIGURES AS OF DECEMBER 31, 2024
(IN GUARANÍES)**

	12/31/2025	12/31/2024(*)
Earnings before taxes	344,162,570,680	324,789,508,695
PLUS EXPENDITURES THAT DO NOT INVOLVE CASH APPLICATIONS		
Depreciation of assets in use for the period	17,208,411,334	2,780,772,546
Amortization of deferred charges for the period	120,010,357,236	134,122,259,684
Amortizations authorized by the Central Bank of Paraguay	156,664,710,393	68,961,538,266
Valuation of financial assets and non-financial assets in foreign currency	-	11,118,238,828
Net increase in provisions	84,919,780,915	-
	<u>378,803,259,878</u>	<u>216,982,809,324</u>
LESS INCOME THAT DOES NOT RESULT FROM CASH EARNINGS		
Net decrease in provisions	-	(17,654,380,334)
Valuation of financial assets and non-financial assets in foreign currency	(6,206,730,704)	-
Net interests gained and paid but not vested	(137,456,855,156)	(156,797,098,053)
Net increase in provisions	(19,326,529,415)	(251,401,408,825)
Net increase in results due to merger	-	(5,439,918,906)
	<u>(162,990,115,275)</u>	<u>(431,292,806,118)</u>
CHANGES IN OPERATING ASSETS AND LIABILITIES		
Net increase in loans	(4,410,390,174,176)	(1,345,743,857,367)
Net increase in miscellaneous credits	150,709,747,745	570,276,975,962
Net decrease in financial intermediation obligations	5,991,961,828,756	2,294,174,883,000
Net decrease in miscellaneous obligations	36,100,620,064	63,840,516,935
Net increase in cash due to merger	-	1,265,890,738,396
	<u>1,768,382,022,389</u>	<u>2,848,439,266,946</u>
NET CASH FLOW GENERATED BY OPERATING ACTIVITIES	<u>2,328,357,737,672</u>	<u>2,957,918,778,847</u>
NET CASH FLOW GENERATED FROM INVESTING ACTIVITIES		
Net (increase) decrease in public and private values	168,538,558,268	(117,086,083,600)
Increase from investments	(800,149,421,694)	(940,577,273,162)
Acquisition of capital goods	(28,547,123,567)	(282,269,263,394)
Increase in deferred charges	(692,487,007,403)	(369,864,285,146)
NET CASH FLOW APPLIED TO INVESTING ACTIVITIES	<u>(1,352,644,994,396)</u>	<u>(1,709,796,905,302)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividends paid in cash	(6,728,080,000)	-
Shareholder contributions	372,499,490,000	30,000,000,000
NET CASH FLOW GENERATED BY FINANCING ACTIVITIES	<u>365,771,410,000</u>	<u>30,000,000,000</u>
Net increase in cash	1,341,484,153,275	1,279,121,873,545
Valuation effect on available funds	154,512,549,287	(38,068,148,151)
Cash and cash equivalents at the beginning of the period	1,943,250,068,437	702,196,343,043
CASH AND CASH EQUIVALENTS AT THE END OF THE FISCAL YEAR	<u>3,439,246,770,999</u>	<u>1,943,250,068,437</u>

(*) Certain amounts were reclassified for exposure purposes.

The accompanying notes form an integral part of these financial statements

 Ruth Paola González Accounting Manager	 Federico Cofman General Manager	 Juan Manuel Gustale Cardoni President	 Miguel Almada Syndic
--	---	---	--

Initialled for purposes
of identification only
Asunción
21 MAR 2026

PricewaterhouseCoopers S.R.L.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2025 PRESENTED COMPARATIVELY WITH DECEMBER 31, 2024.

(IN GUARANÍES, UNLESS OTHERWISE INDICATED)

A) CONSIDERATION BY THE SHAREHOLDERS' MEETING

The financial statements of ueno Bank S.A. (hereinafter referred to interchangeably as “ueno Bank S.A.,” the “Bank,” or “the Entity”) as of December 31, 2025, will be considered by the Ordinary General Shareholders’ Meeting to be held in 2026, within the timeframe established by Article 15 of the Articles of Association and Article 1079 of the Civil Code.

The financial statements for the 2024 fiscal year were considered and approved by the Ordinary General Shareholders’ Meeting held on March 26, 2025.

B) BASIC INFORMATION ABOUT THE FINANCIAL ENTITY

The entity was incorporated under the corporate name “Financiera El Comercio S.A.”. The last two changes to the corporate name were to “Financiera ueno S.A.E.C.A.” in 2021 and “ueno bank S.A.” in 2023.

The entity operated as a financial entity from its incorporation until November 2023. According to Minutes No. 67 dated November 22, 2023, approval was granted for the corporate transformation of the entity “Financiera ueno S.A.E.C.A.” into a banking entity, and the respective license to operate as such was issued.

Operations as a banking entity began on December 1, 2023.

b.1) Legal nature

Ueno Bank SA was initially established as Financiera El Comercio S.A. by public deed No. 85 dated April 26, 1976, authorized by Notary Public Raúl Alberto Casabianca, its bylaws were approved and its legal personality was recognized by Executive Decree of the Nation No. 23,758 dated July 6, 1976, and recorded in the Public Registry of Commerce Section with No. 477, page 78 et seq., on July 9, 1976. Due to an amendment to its bylaws, it was renamed El Comercio S.A.E.C.A., formalized in public deed No. 264 dated December 21, 1999, authorized by Notary Public Arsenio Ocampos Velásquez, and registered in the General Directorate of Public Records, Registry of Legal Entities and Associations, ordered by the Judge of the First Instance in Civil and Commercial Matters. of the 6th shift, according to Decision No. 428 dated March 21, 2000, under No. 170, page 1609, Series “B”, dated January 4, 2000 and in the Public Registry of Commerce, under No. 376, Series “A”, page 2814 et seq., Contracts Section, dated April 10, 2000. By deed No. 267 dated December 21, 1999, authorized by Notary Public Arsenio Ocampos Velásquez, the bylaws were amended and registered in the General Directorate of Public Records, Public Registry of Commerce Section, ordered by the Judge of First Instance in Civil and Commercial Matters of the 8th shift, according to Decision No. 386 dated March 15, 2000, Series “A”, under No. 275, page 2115 et seq., Contracts Section, dated March 17, 2000, and in the Registry of Legal Entities and Associations, under No. 155, page 1447, Series “B”, on March 17, 2000. Subsequently, by public deed No. 233 and its complementary deed No. 66 dated December 3, 2002 and April 11, 2002 and April 11, 2003 respectively, authorized by Notary Public Arsenio Ocampos Velásquez, the Bylaws were amended again, where the change of the company's name to FINANCIERA EL COMERCIO S.A.E.C.A. was established, as registered in the General Directorate of Public Records, Public Registry of Commerce Section, ordered by the Judge of First Instance in Civil and Commercial Matters of the 6th shift, according to Decision No. 902 dated July 14, 2003, Series “B” under Nos. 528 and 529, pages 6464, 6465 et seq., Contracts Section, dated July 15, 2003 and in the Registry of Legal Entities and Associations, under Nos. 298 and 299, pages 2980 and 3005 respectively, Series “D”, dated July 22, 2003. By public deed No. 59 dated June 3, 2008, authorized by Notary Public Rodolfo E. Ricciardi Jara, the bylaws were amended and registered in the General Directorate of Public Records, Registry of Commerce Section, by order of the Judge of First Instance in Civil and Commercial Matters of the 4th shift, Series “D”, under No. 429, page 4338 et seq. Contracts Section, dated June 24, 2008, and in the Registry of Legal Entities and Associations, under number 351, page 3575, series “C”, on June 24, 2008; By Public Deed No. 34 dated July 30, 2009, authorized by Notary Public Rodolfo E. Ricciardi, the bylaws were amended and registered in the General Directorate of Public Records, Public Registry of Commerce Section, ordered by the Judge of First Instance in Civil and Commercial Matters of the 14th shift, Series “A”, under No. 762,

page 4644 et seq., Contracts Section, dated November 26, 2009, and in the Registry of Legal Entities and Associations, under number 514, page 5953, Series "F", on November 26, 2009. By Public Deed No. 154 dated 02/09/2015, passed before Notary Public Rodolfo Evelio Ricciardi Jara, an amendment to the bylaws was formalized, as registered in the General Directorate of Public Records, in the Registry of Legal Entities and Associations under No. 2234 on October 26, 2015; and in the Public Registry of Commerce, under No. 1 on October 26, 2015. By Public Deed No. 85, passed before the Notary Public María Teresa López de Aponte, registered in the Public Records, Legal Entities and Commerce section on 11/19/2021, under No. 4 page 54, the protocolization of the amendment to the bylaws was formalized, by which, the change of the corporate name to Financiera ueno S.A.E.C.A. was established, as well as the increase of the share capital to Gs. 500,000,000,000 (five hundred billion Guaraníes) and finally, as per Public Deed No. 122 dated 10/25/2023 passed before Notary Public María Teresa López de Aponte, registered in the Public Records, Legal Entities and Commerce section on 11/24/2023, under No. 07, page 98, the amendment to the bylaws was formalized, which includes the conversion to a Bank under the name of ueno bank S.A. By Public Deed No. 44 dated May 9, 2024, authorized by Public Notary María Teresa López de Aponte, Articles 2, 5, 9, 11, and 27 of the Bylaws were modified. The certificate thereof was recorded in the General Directorate of Public Registries, Legal Entities and Commerce Section, Legal Registration No. 2,504, Commercial Series, under No. 08, folio 124, on May 24, 2024. Finally, by Public Deed No. 65 dated June 21, 2024, authorized by Public Notary María Teresa López de Aponte, the transcription was formalized of the definitive agreement of merger by absorption of VISIÓN BANCO SOCIEDAD ANÓNIMA ISISORA DE CAPITAL ABIERTO by UENO BANK SOCIEDAD ANÓNIMA and the transcription of the Minutes of Extraordinary General Shareholders' Meetings of the reference firms that approved the definitive agreement of Merger by Absorption, as well as the transcription of the Minutes of the Ordinary General Meeting of Shareholders of UENO BANK SOCIEDAD ANÓNIMA by virtue of which shares were issued. - The testimony of the same was recorded in the General Directorate of Public Registries, Legal Entities and Commerce Section, Legal Registration No. 2,504, Commercial Series, under No. 09, folio 151, on June 24, 2024.

b.2) Basis for the preparation of financial statements

The financial statements have been prepared in accordance with the accounting standards, valuation and risk classification criteria, and presentation standards issued by the Central Bank of Paraguay, which also include specific instructions from the regulator within the framework of the approval of the merger between Ueno Bank S.A. and Visión Banco S.A.E.C.A. (see note c.18.4). All of these standards, taken together, constitute the legal accounting standards in force in Paraguay for the presentation of financial statements of financial entities regulated by the Central Bank of Paraguay.

The model is based on a conventional historical cost basis, except for the case of assets and liabilities in foreign currency and property, plant and equipment, as explained in notes c.1 and c.8 respectively, and does not fully recognize the effects of inflation on the entity's financial and equity position, nor the results of its operations, since that comprehensive monetary correction does not constitute an accounting practice of general application in Paraguay.

The preparation of these financial statements requires the Board of Directors and Management of the Entity to make certain estimates and assumptions that affect the balances of assets and liabilities, the disclosure of contingencies and the recognition of income and expenses. Assets and liabilities are recognized in the financial statements when it is probable that future economic benefits will flow to or from the Entity and that the different items have a cost or value that can be reliably measured. If in the future these estimates and assumptions, which are based on the best judgment of the Board of Directors and Management at the date of these financial statements, are modified with respect to current circumstances, the original estimates and assumptions will be appropriately modified at the date such changes occur. The main estimates related to the financial statements refer to the provisions for doubtful assets and credit risks, depreciation of assets, amortization of deferred charges and provisions to cover other contingencies and possible legal disputes initiated against the Entity.

Effect of the merger by absorption on the financial statements

On June 28, 2024, the merger by absorption of Ueno Bank S.A. (the acquiring entity) and Visión Banco S.A.E.C.A. (the acquired entity) was completed. The balance sheet and income statement figures of the latter were incorporated into the financial statements of the acquiring entity. The total assets and liabilities of the acquired entity as of that

date were ₡7,623,126,201,302 and ₡6,877,444,618,308, respectively. The equity and income statement items were incorporated into the acquiring entity's financial statements by line-by-line addition, in accordance with the chart of accounts and accounting manual of the Central Bank of Paraguay.

Since the assets, liabilities, equity and results of Visión Banco S.A.E.C.A. were incorporated as of June 28, 2024 and, therefore, consolidated with the figures of ueno bank SA from that date, the information corresponding to the fiscal year ending December 31, 2025, is affected by said incorporation.

b.3) Branches abroad

The Entity does not have branches abroad.

b.4) Participation in other companies

COMPANY NAME	CONDITION	STAKE	INVESTMENT CURRENCY	FACE VALUE	BOOK VALUE
December 31, 2025					
BANCARD S.A. (**)	Not linked	9.09%	2	13,680,000,000	13,680,000,000
BURO DE INFORMACIÓN COMERCIAL S.A.	Not linked	7.58%	2	864,000,000	864,000,000
RED DIGITAL DE PROCESAMIENTO S.A.	Linked	(**)	2	640,468,730.765	640,468,730.765
RED DIGITAL S.A.	Linked	(**)	2	236.231.269.235	236.231.269.235
TRIODOS MICROFINANCE FUND	Not linked	-	EUR	44,331	342,787,308
TOTAL					891,586,787,308

COMPANY NAME	CONDITION	STAKE	INVESTMENT CURRENCY	FACE VALUE	BOOK VALUE
December 31, 2024					
BANCARD S.A.	Not linked	8.33%	2	9,675,000,000	9,675,000,000
BURO DE INFORMACION COMERCIAL SA	Not linked	7.58%	2	864,000,000	864,000,000
TRIODOS MICROFINANCE FUND	Not linked	-	EUR	44,331	361,092,191
TOTAL					10,900,092,191

(*) The shares were pledged as collateral for transactions with the same entity, to ensure full compliance with present and future financial obligations

(**) Corresponding to a minority portion of the ordinary shares and irrevocable contributions for future capitalizations.

See note c.7

b.5) Composition of the Share Capital and Characteristics of Shares

	12/31/2025	12/31/2024
Authorized capital	2,000,000,000,000	2,000,000,000,000
Paid-in capital (*)	1,187,065,000,000	811,023,500,000
Irrevocable contribution	205,154,990,000	-
Share premiums	9,399,181,614	9,399,181,614
	Quantity	Quantity
Founding Shares - Registered Type (5 votes)	3,000	3,000
Ordinary Shares - Registered Type (1 vote)	769,165	615,858
Ordinary Shares - Registered Type (Multiple Voting)	330,799	108,343
Class A Preferred Shares	84,101	84,101

The shares have a nominal value of ₡ 1,000,000 (one million Guaraníes) each.

U PARAGUAY SA is the majority shareholder of the entity as of DECEMBER 31, 2025, holding 91.21% of the capital and 98.25% of the votes.

The ultimate beneficiary of Grupo Vázquez SAE is Federico Miguel Vázquez Villasanti

The paid-in capital is distributed among the following types of shares:

As of December 31, 2025:

Share Class	Number of Shares	Par Value per Share	Subtotal by Share Class, in ₡ (*)
Founding Shares - Registered Type (5 votes)	3,000	1,000,000	3,000,000,000
Ordinary Shares - Registered Type (1 vote)	769,165	1,000,000	769,165,000,000
Ordinary Shares - Registered Type (Multiple Voting)	330,799	1,000,000	330,799,000,000
Class A Preferred Shares	84,101	1,000,000	84,101,000,000
Total	1,187,065		1,187,065,000,000

As of December 31, 2024:

Share Class	Number of Shares	Par Value per Share	Subtotal by Share Class, in G (*)
Founding Shares - Registered Type (5 votes)	3,000	G 1,000,000	3,000,000,000
Ordinary Shares - Registered Type (1 vote)	615,858	G 1,000,000	615,858,000,000
Ordinary Shares - Registered Type (Multiple Voting)	108,343	G 1,000,000	108,343,000,000
Class A Preferred Shares	84,101	G 1,000,000	84,101,000,000
Total	811,302		811,302,000,000

(*) As of the date of issuance of the financial statements as of December 31, 2024, the process of exchanging the shares of the absorbed entity for the shares of Ueno Bank S.A. on the Asunción Stock Exchange (BVA) has been completed. Consequently, G 278,500,000 corresponding to the difference in the unit value of the exchanged shares was paid in.

As of December 31, 2025, the Entity's shareholding structure was as follows:

Shareholders	Percentage of voting rights	Nationality / Country of Incorporation
U PARAGUAY S.A.	98.25%	Paraguay
Shareholders with less than 5% stake	1.75%	-
Total	100.00%	

As of December 31, 2024, the Entity's shareholding structure was as follows:

Shareholders	Percentage of voting rights	Nationality / Country of Incorporation
Grupo Vazquez S.A.E.	47.58%	Paraguay
U PARAGUAY S.A.	40.02%	Paraguay
Shareholders with less than 5% stake	12.40%	-
Total	100.00%	

Likewise, the following details show the shareholders with a percentage greater than 5% as of December 31, 2025, up to the ultimate beneficial owner

Beneficiaries of U Paraguay	Percentage of voting rights	Nationality
U Holding SaRL	100.00%	Luxembourg
Total	100.00%	

Beneficiaries of U HOLDING SARL	Percentage of voting rights	Nationality
Vázquez Group SAE	90.06%	Paraguay
OTP Bank Plc	6.40%	Hungary
Shareholders with a stake of less than 5%	3.54%	-
Total	100.00%	

Beneficiaries of Grupo Vázquez S.A.E.	Percentage of voting rights	Nationality
Federico Miguel Vázquez Villasanti	94.00%	Paraguay
Shareholders with less than 5% stake	6.00%	-
Total	100.00%	

As of December 31, 2024:

Beneficiaries of Grupo Vázquez S.A.E.	Percentage of voting rights	Nationality
Federico Miguel Vázquez Villasanti	94.03%	Paraguay
Shareholders with less than 5% stake	5.97%	-
Total	100.00%	

Initialled for purposes
of identification only

Asunción

27 MAR 2026

Puc

PricewaterhouseCoopers 

www.uenobank.com.py

b.6) Payroll of the Board of Directors and Senior Staff

BOARD OF DIRECTORS	12/31/2025	12/31/2024
President	Gustale Cardoni, Juan Manuel	Gustale Cardoni, Juan Manuel
First Vice President	Vázquez Villasanti, Federico Miguel	Vázquez Villasanti, Federico Miguel
Second Vice President	Rey Fernández, Julio Daniel	Rey Fernández, Julio Daniel
Principal Directors	Mongelos Gonzalez, Diana Leticia	Mongelos Gonzalez, Diana Leticia
	Torres Rubiani, Mariana	Torres Rubiani, Mariana
	Gómez Abente, Alejandro	Gómez Abente, Alejandro
	Duarte Schussmuller, Diego Fernando	Duarte Schussmuller, Diego Fernando
Alternate Directors	Murto de Méndez, Silvia Rosa Susana	Murto de Méndez, Silvia Rosa Susana
	Galeano de Bestard, Carolina Maria	Galeano de Bestard, Carolina Maria
	Gross Brown Costa, Eduardo Javier	Gross Brown Costa, Eduardo Javier
	Vázquez Muniagurria, Guillermo	Vázquez Muniagurria, Guillermo
Principal Syndic	Almada Frutos, Miguel Angel	Almada Frutos, Miguel Angel
Alternate Syndic	Astigarraga Lambaré, Cesar Manuel	Astigarraga Lambaré, Cesar Manuel
General Manager	Cofman, Federico	Linares Bernal, Luis Aníbal
Notary	Mongelos Gonzalez, Diana Leticia	Vázquez Benítez, Liz Raquel
Alternate Notary	Dami Mongelos, Enrique Daniel	Murto de Méndez, Silvia Rosa Susana
Legal Manager	Dami Mongelos, Enrique Daniel	Dami Mongelos, Enrique Daniel
Operations Manager - Operational Support	Morel Miranda, Victor Javier	Morel Miranda, Victor Javier
Operations Manager - Operational Management	Benítez Almada, Néstor Fidel	Benítez Almada, Néstor Fidel
Credit Risk Manager	-	-
Internal Audit Manager	Rojas Gini, Jorge Enrique	Roberto, Waldo Emilio
Finance and Trading Desk Manager	Yanho Cabañas, Rodrigo	-
Administration and Budget Manager	Fernández Sales, Carolina Soledad	Fernández Sales, Carolina Soledad
Planning and Administration Manager	-	Fretes Medina, Ricardo David
Investment Banking Manager	Gómez Nuñez Rodríguez Alcalá, Adriana	Gómez Nuñez Rodríguez Alcalá, Adriana
IT Manager	-	Franco Burgos, José María
Official Compliance Manager	Maidana Ramirez, Cesar Adrian	Maidana Ramirez, Cesar Adrian
Information Security Manager	-	-
Deputy Manager of Information Security	Rodríguez Duarte, Luis Ricardo	Rodríguez Duarte, Luis Ricardo
Assistant Manager of IT Auditing	Ferreira Ramirez, Paola Elizabeth	Ferreira Ramirez, Paola Elizabeth
Digital Experience Manager	Rodríguez Torales, Maria de Lourdes	Vargas Ayala, Letizia Carolina
Treasury and Foreign Exchange Desk Manager	Escobar Cazal, Luis Alberto	Escobar Cazal, Luis Alberto
Fiduciary Business Management	Jara Román, Sonia Elizabeth	Jara Román, Sonia Elizabeth
Accounting Manager	González, Ruth Paola	González, Ruth Paola
In-Person Experience Manager	Gaona López, Gisela María	Gaona López, Gisela María
Environmental Risk and Sustainability Manager	Figueredo Frutos, Camila Maria Paz	Figueredo Frutos, Camila Maria Paz
Management Representative, Quality Management and Change	-	Rodríguez Caceres, Martha Alice
Comprehensive Risk Manager	Redes Florentin, Claudia Maria	Redes Florentin, Claudia Maria
Regulatory Compliance Manager	Belli Roa, Fernando José	Belli Roa, Fernando José
Physical Security Manager	González Jara, Rubén Alejandro	González Jara, Rubén Alejandro
Retail Banking Manager	Canonico, Ignacio Martín	Canonico, Ignacio Martín
Corporate Banking Manager	Mora Meilicke, Gustavo Ricardo	-
Chief Audit Executive	Roberto, Waldo Emilio	-
Chief Product Officer	Linares Bernal, Luis Aníbal	
People and Culture Manager	Galeano Centurion, Eladia Carolina	
Chief Design Officer	Ludvig, Nevland	
Chief Technology Officer	Gallo, Valentino	
Operations Manager - Transactional Control	Cristaldo Lopez, Mirta Liliana	
Tax Advisors	BAKER TILLY PARAGUAY Monthly tax consulting and review	
	KCI KRONAWETTER Comprehensive consulting	KCI KRONAWETTER Comprehensive consulting

Initialed for purposes of identification only

Asunción

27 MAR 2026

PricewaterhouseCoopers S.R.L.

C.) INFORMATION REGARDING ASSETS AND LIABILITIES

c.1) Foreign currency valuation

Assets and liabilities expressed in foreign currency are valued at the exchange rates in effect at the close of the period, provided by the exchange desk of the International Operations Department of the Central Bank of Paraguay:

Description	Currency	12/31/2025	12/31/2024
US Dollars	USD	₡ 6,575.71	₡ 7,831.26
Argentine Pesos	ARS	₡ 4.50	₡ 7.60
Brazilian Reais	BRL	₡ 1,196.21	₡ 1,267.34
Euros	EUR	₡ 7,732.38	₡ 8,145.29

c.2) Cash and cash equivalent and foreign currency position

c.2.1) Cash and cash equivalent

For the preparation of the cash flow statement, the concept of cash included cash balances, checks to be cleared, and funds held in financial institutions, including deposits in the Central Bank of Paraguay, the availability of which is restricted as explained in note c.12. Cash equivalents are also considered to be all short-term investments with very high liquidity and a maturity of no more than three months.

The cash flow statement is shown net of provisions made on deposits in foreign banks that do not have the minimum rating required by the Superintendency of Banks and/or items pending reconciliation of old date with financial institutions, as established in Resolution of the Board of Directors of the Central Bank of Paraguay No. 1/2007 and its subsequent amendments.

The composition as of December 31, 2025 and December 31, 2024, is detailed below:

Concept	12/31/2025	12/31/2024
Cash	620,515,633,488	516,441,309,493
Values to be collected (*)	802,803,880,877	151,992,449,407
Central Bank of Paraguay – Reserve (Note c.12)	1,679,638,332,342	1,006,329,773,183
Central Bank of Paraguay – Deposit for monetary operations	75,662,488,877	55,477,635,250
Central Bank of Paraguay – other availabilities	164,513,666,104	79,574,426,561
Banks in the country and abroad	96,421,654,107	133,434,474,543
(-) Allowances	(308,884,796)	-
Total	3,439,246,770,999	1,943,250,068,437

(*) Includes ₡. 796,171,826,221 as of December 31, 2025 with related individuals and legal entities (₡ 150,175,378,273 as of December 31, 2024). See also note c.16.

c.2.2) Foreign currency position

12/31/2025	Arbitrated amount in USD	Equivalent amount in ₡
Total assets in foreign currency	822,018,069.15	5,405,152,413,701
Total liabilities in foreign currency	(818,350,090.51)	(5,381,032,849,878)
Long position in foreign currency	3,667,978.64	24,119,563,823

12/31/2024	Arbitrated amount in USD	Equivalent amount in ₡
Total assets in foreign currency	403,248,593.16	3,157,944,577,672
Total liabilities in foreign currency	(385,060,612.26)	(3,015,509,770,369)
Long position in foreign currency	18,187,980.90	142,434,807,303

Initialed for purposes
of identification only

Asunción

27 MAR 2026

Puc
PricewaterhouseCoopers S.R.L.

The Entity's monetary assets and liabilities are primarily denominated in US dollars as follows:

Opening	Position in G	Arbitrated position in USD
Position as of December 31, 2025		
- Currency that exceeds 10% of the position limit (*)		
Reales	3,274,527,515	497,954.80
US Dollars	19,455,227,679	2,958,541.02
- Other	1,390,701,205	211,482.83
Total	24,120,456,400	3,667,978.64
Position as of December 31, 2024		
- Currency that exceeds 10% of the limit of position (*)		
US Dollar	137,926,982,271	17,612,361.52
- Other	4,507,825,032	575,619.38
Total	142,434,807,303	18,187,980.90

As of December 31, 2025 and December 31, 2024, the foreign currency position did not exceed the position limit set by the entity, in compliance with Resolutions No. 23 - Minutes No. 62 dated December 26, 2024 and 24 - Minutes No. 62 dated December 26, 2024, which establishes the free choice of the position range according to the category established in the aforementioned Resolution that financial entities choose for their net position in each fiscal year.

c.3) Public and private securities

The public securities held as of December 31, 2025, were acquired at market rates and prices at the time of purchase. For national treasury bonds, the book value is expressed as the nominal value of the principal plus accrued income, and for monetary regulation letters, the book value is expressed as the nominal value including total income less accrued income.

12/31/2025	Face Value	Accrued Interest (Guaraníes)	Book Value
Treasury Bonds	25,778,079,336	102,546,540,005	128,324,619,341
Monetary regulation letters	-	1,528,031,742	1,528,031,742
Funds	27,336,506,848	-	27,336,506,848
TOTAL	53,114,586,184	104,074,571,747	157,189,157,931

12/31/2024	Face Value	Accrued Interest (Guaraníes)	Book Value
Treasury Bonds	81,132,294,683	76,765,857,279	157,898,151,962
Monetary regulation letters	-	13,576,008,103	13,576,008,103
Funds	50,178,984,387	-	50,178,984,387
TOTAL	131,311,279,070	90,341,865,382	221,653,144,452

As of December 31, 2025 and December 31, 2024, Treasury Bonds for Gs 25,778,079,336 and Gs 33,100,000,000 respectively were delivered as a guarantee of compliance with the SIPAP regulations

c.4) Assets and Liabilities with Adjustment Clause.

As of December 31, 2025 and 2024, there were no assets or liabilities with rate adjustment clauses; except for loans taken out with the Development Finance Agency (AFD), whose contracts stipulate interest rate adjustment clauses.

c.5) Credit Portfolio

Credit Risk Management:

Credit risk is controlled by the Board of Directors and Management of the Entity, mainly through the evaluation and analysis of individual transactions, for which certain aspects clearly defined in the Entity's credit policies are considered, such as: the demonstrated ability to pay and the debtor's indebtedness, the credit concentration of economic groups, individual limits on granting credits, evaluation of economic sectors, guarantees and the working capital requirement, according to market risks.

Classification and valuation criteria:

The loan portfolio has been valued at its nominal value plus accrued interest as of December 31, 2025 and December 31, 2024, net of provisions, which have been calculated in accordance with the provisions of Resolution No. 1 of the Board of Directors of the Central Bank of Paraguay, Minutes No. 60 dated September 28, 2007, and its subsequent amendments and extensions, as well as the specific instructions related to the facilities granted by the regulator within the framework of approval of the merger process, for which:

a) Debtors have been classified into the following groups: i) Large debtors; ii) Medium and small debtors; iii) Personal consumer or housing debtors; and iv) Microcredits;

b) Debtors have been classified into six risk categories, based on default and/or the assessment and rating of the payment capacity of a debtor or a group of debtors composed of related persons, with respect to all of their obligations. An amendment to Resolution No. 1/2007 requires that category 1 be broken down into three subcategories for the purpose of calculating provisions (categories 1, 1.a and 1.b);

c) Accrued interest on outstanding loans classified in category "1" and category "2" has been fully recognized as income. Accrued and uncollected interest as of the closing date on loans overdue by more than 60 days and/or outstanding loans classified in category "3" and above, which have been recognized as profit until they became delinquent, has been fully provisioned;

d) the accrual of interest and the recognition of valuation gains on overdue and current loans classified in risk categories "3" or higher are suspended and are recognized as gains at the time of collection, as mentioned in note f.1;

e) Credits are considered overdue after 61 days of delay in any of their installments.

f) the specific provisions required to cover any losses that may arise from the non-recovery of the portfolio have been established in accordance with the criteria and parameters established by Resolution of the Board of Directors of the Central Bank of Paraguay No. 1, Minutes No. 60 dated September 28, 2007, including its amendments and supplements;

g) Generic provisions have been established on the credit portfolio in accordance with the criteria and parameters established by Resolution of the Board of Directors of the Central Bank of Paraguay No. 1, Minutes No. 60 dated September 28, 2007;

h) additional generic provisions have been established and

i) Bad debts that are written off from assets, under the conditions established in the regulations of the Central Bank of Paraguay applicable to the matter, are recorded and displayed in memorandum accounts.

j) Additionally, and as mentioned in note c.18.4.a) to these financial statements, the entity includes in the chapter of current credits to the non-financial sector a portion of absorbed portfolio in the merger completed in the year 2024, on which particular valuation criteria are applied to facilitate the organization and monitoring of these assets.

The total amount of accrued and uncollected interest that remains suspended, or that corresponds to the special treatment portfolio, amounts to ₡ 104,675,040,982 as of December 31, 2025, and ₡ 138,350,737,101 as of December 31, 2024, respectively.

c.5.1 Current credits to the financial sector

These include term loans and short-term loans granted to local financial institutions in national currency, which have been agreed upon at the rates and prices offered in the market at the time of placement. The annual interest rates charged on current loans for financial intermediation of the financial sector in the portfolio as of December 31, 2025, fluctuate between 9.86% and 20% (as of December 31, 2024, they fluctuate between 5.87% and 9.00%).

Term deposits include savings deposit certificates issued by other financial entities, on which a real lien was established in favor of Bancard S.A. for a total of Gs.59,453,331,600 as of December 2025 (Gs. 72,630,105,211 in 2024) as collateral for user transactions on the Infonet network.

As of December 31, 2025 and 2024, the outstanding loan portfolio of the financial sector is classified by risk as follows:

Product	31.12.2025	31.12.2024
	€	€
Placements	44,372,467,907	83,170,631,128
Credits used in current account	175,947,290	95,568,739
Transactions to be settled - future purchase of sold public securities (*)	871,811,365,076	3,602,298,188
Accrued interest	2,143,424,114	525,000,000,000
Allowances	-	(42,852)
Total	918,503,204,387	611,868,455,203

(*) Corresponds to repo transactions in which the Bank transfers securities in exchange for a sum of money, assuming at that moment the commitment to reacquire ownership from its counterparty of securities of the same type and characteristics on the same day or at a later date and at a determined price. Its counterpart is shown in the account of transactions to be settled within the chapter of "obligations for financial intermediation – financial sector"

In accordance with the asset valuation and credit risk standards established by the Superintendency of Banks of the Central Bank of Paraguay, as of December 31, 2025 and 2024, the entity's current loan portfolio (financial sector) is classified by risk as follows:

Risk Category	Balance before allowances	Guarantees computable to allowances	Allowances		Accounting balance after allowances
			% minimum	Constituted	
12/31/2025					
1	918,422,020,998	-	0.0%	-	918,422,020,998
1a	933,666	-	1.0%	-	933,666
1b	80,249,723	-	2.0%	-	80,249,723
TOTAL CUR. FIN. SEC.	918,503,204,387	-			918,503,204,387

Risk Category	Balance before allowance	Guarantees computable for allowances	Allowances		Accounting balance after allowances
			% minimum	Constituted	
12/31/2024					
1	611,051,972,249	-	0.0%	-	611,051,972,249
1a	816,525,806	-	0.5%	(42,852)	816,482,954
1b	-	-	1.5%	-	-
TOTAL CUR. FIN. SEC.	611,868,498,055	-		(42,852)	611,868,455,203

c.5.2 Current credits to the non-financial sector

The non-financial sector's outstanding loan portfolio is composed as follows:

Product	12/31/2025 (*)	12/31/2024 (*)
	€	€
Non-adjustable fixed-term loans	1,156,736,513,470	1,009,584,939,496
Non-adjustable amortizable loans	7,706,491,341,854	4,564,531,778,646
Credits used in current accounts	494,806,719,153	230,493,838,008
Debtors for credit card use	730,751,506,041	434,224,394,511
Loans with resources managed by the AFD - Law 2640	653,978,479,928	232,391,386,998
Discounted documents	31,737,070,690	53,769,577,788
Portfolio purchase	146,132,368,906	278,732,581,619
Exceptional support measures - BCP	25,452,489,918	36,053,895,957
Loans to the Public Sector	108,039,524,742	123,656,290,069
Debtors for accrued financial products	218,811,663,901	185,977,886,851
(-) Allowances (*)	(253,988,248,470)	(425,119,941,497)
Total	11,018,949,430,133	6,724,296,628,446

(*) Includes absorbed loan portfolio subject to the application of facilities granted by the Central Bank of Paraguay within the framework of the merger (see note C.18.4.a). Likewise, the total outstanding loan portfolio includes loans to related parties (See also note C.16)

Initialed for purposes
of identification only

16

Asunción

27 MAR 2026

Rec

PricewaterhouseCoopers S.R.L.

In accordance with the asset valuation and credit risk standards established by the Superintendency of Banks of the Central Bank of Paraguay (described in note c.5 above), as of December 31, 2025 and 2024, the entity's current credit portfolio (non-financial sector) is classified by risk as follows:

Risk Category	Balance before allowances (a) G	Guarantees computable for allowances G	Allowances		Accounting balance after allowances (*) G
			% minimum	Constituted G	
12/31/2025					
1	9,449,637,583,869	458,643,515,208	0%	(118,237,472,768)	9,331,400,111,101
1a	952,713,930,487	44,862,913,650	0.5%	(1,079,351,989)	951,634,578,498
1b	818,746,030,008	28,346,758,555	1.5%	(10,802,916,086)	807,943,113,922
2	33,093,200,690	1,296,083,023	5%	(1,551,474,769)	31,541,725,921
3	17,465,623,188	3,617,188,012	25%	(3,884,610,397)	13,581,012,791
4	863,958,386	21,970,466	50%	(434,288,850)	429,669,536
5	417,351,975	414,059,775	75%	(3,105,272)	414,246,703
6	-	-	100%	-	-
Generic allowances (b)				(117,995,028,339)	(117,995,028,339)
TOTAL CURRENT	11,272,937,678,603	537,202,488,689		(253,988,248,470)	11,018,949,430,133

- (a) It includes accrued principal and interest receivable.
 (b) See note c.6.

Risk Category 12/31/2024	Balance before allowances (a) G	Guarantees computable for allowances G	Forecasts		Accounting balance after allowances (*) G
			% minimum	Constituted G	
1	6,117,473,770,282	351,396,046,396	0%	(89,054,655,991)	6,028,419,114,291
1a	724,611,469,795	44,438,951,164	0.5%	(973,118,346)	723,638,351,449
1b	282,886,339,907	39,921,901,056	1.5%	(2,748,694,660)	280,137,645,247
2	18,881,423,285	2,247,991,416	5%	(851,737,686)	18,029,685,599
3	5,417,321,541	-	25%	(1,380,840,214)	4,036,481,327
4	125,562,316	-	50%	(58,319,761)	67,242,555
5	9,232,937	-	75%	(7,761,251)	1,471,686
6	11,449,880	-	100%	(7,738,161)	3,711,719
Generic allowances (b)				(330,037,075,427)	(330,037,075,427)
TOTAL CURRENT	7,149,416,569,943	438,004,890,032		(425,119,941,497)	6,724,296,628,446

- (a) Includes accrued principal and interest receivable.
 (b) See note c.6.

The annual interest rates of the loans granted by the Entity are regulated by the market, and the Entity may freely set its active interest rates, provided that they do not exceed the maximum limits set by the Central Bank of Paraguay, from which the active interest rate charged may be considered usurious.

As of December 31, 2025

Concept	Minimum	Maximum	Minimum	Maximum
	N/C	N/C	F/C	F/C
Commercial Loan <= 1 Year	15.25%	24.20%	8.50%	10.49%
Personal Loan - Consumer <= 1 Year	20.00%	24.20%	8.00%	10.49%
Personal Loan - Microloans <= 1 Year	10.85%	24.20%	7.70%	10.49%
Personal Loan - Housing > 1 Year	12.50%	14.50%	-	-
Personal Loan - Microloans > 1 Year	11.70%	24.20%	8.00%	10.49%
Personal Loans - AFD Housing > 1 Year	6.50%	11.40%	-	-
Overdrafts	14.98%	24.20%	9.36%	10.49%
Credit Card	18.21%	18.21%	-	-

As of December 31, 2024:

Concept	Minimum	Maximum	Minimum	Maximum
	N/C	N/C	F/C	F/C
Commercial Loan <= 1 Year	14.98%	25.61%	8.79%	10.18%
Personal Loan - Consumer <= 1 Year	22.10%	25.61%	8.79%	10.18%
Personal Loan - Microloans <= 1 Year	11.41%	25.61%	8.40%	10.18%
Personal Loan - Housing > 1 Year	12.50%	14.50%	-	-
Personal Loan - Microloans > 1 Year	11.53%	25.61%	8.08%	10.18%
Personal Loans - AFD Housing > 1 Year	7.90%	10.90%	-	-
Overdrafts	14.98%	25.61%	9.20%	10.18%
Credit Card	14.84%	14.84%	-	-

c.5.3 Overdue credits to the non-financial sector

The detail of overdue credits for financial intermediation in the non-financial sector is as follows:

Risk Category 12/31/2025	Balance before allowances (a) G	Eligible guarantees for allowances G	Allowances		Balance after allowances G
			minimum % (b)	Constituted G	
1	1,759,563,165	184,005,956	0%	(768,568,665)	990,994,500
1a	6,418,202	-	0.5%	(32,035)	6,386,167
1b	3,082,934,938	142,506,154	1.5%	(473,141,007)	2,609,793,931
2	24,515,105,255	3,273,470,543	5%	(2,171,743,779)	22,343,361,476
3	16,827,164,066	342,506,981	25%	(4,585,064,699)	12,242,099,367
4	2,166,430,259	182,499,776	50%	(1,107,348,813)	1,059,081,446
5	362,011,721	93,382,729	75%	(205,511,506)	156,500,215
6	1,594,142,589	221,399,273	100%	(1,209,669,508)	384,473,081
TOTAL OVERDUE	50,313,770,195	4,439,771,412		(10,521,080,012)	39,792,690,183

(a) Includes accrued principal and interest receivable.

(b) Applied to the accounting balance less the computable guarantees.

Risk Category 12/31/2024	Balance before allowances (a) G	Eligible guarantees for allowances G	Allowances		Balance after Allowances G
			minimum % (b)	Constituted G	
1	2,464,742,808	34,412,880	0%	(678,456,719)	1,786,286,089
1a	-	-	0.5%	-	-
1b	6,106,148,070	576,802,481	1.5%	(273,890,604)	5,832,257,466
2	25,078,675,104	2,124,448,556	5%	(2,047,486,997)	23,031,188,107
3	18,623,932,026	1,285,463,135	25%	(4,719,896,533)	13,904,035,493
4	2,069,340,858	260,231,494	50%	(923,611,465)	1,145,729,393
5	511,505,365	44,354,098	75%	(181,472,827)	330,032,538
6	269,205,453	32,031,650	100%	(93,084,898)	176,120,555
TOTAL OVERDUE	55,123,549,684	4,357,744,294		(8,917,900,043)	46,205,649,641

(a) Includes accrued principal and interest receivable.

(b) Applied to the accounting balance less the computable guarantees.

c.5.4 Portfolio financed with resources from the Development Finance Agency (AFD) as of December 31, 2025:

Since 2007, the Entity has received financing from the AFD (see Note c.11). The funds have been applied to the granting of loans, which as of December 31, 2025 and 2024, are classified as follows:

Current credits

As of December 31, 2025:

Category 1 G	Category 1a G	Category 1b G	Category 2 G	Category 3 G	Category 4 G	Category 5 G	Total AFD Portfolio G
603,327,917,298	46,997,765,194	22,607,910,657	3,639,980,304	1,472,808,090	229,596,417	333,396,010	678,609,373,970

As of December 31, 2024:

Category 1 G	Category 1a G	Category 1b G	Category 2 G	Category 3 G	Category 4 G	Total AFD Portfolio G
215,347,797,125	15,435,543,248	11,571,377,588	1,338,490,691	816,313,116	247,175,230	244,756,696,998

c.6) Allowances on direct and contingent risks

All necessary allowances have been established to cover potential losses on direct and contingent risks, in accordance with the requirements of Resolution No. 1, Minutes No. 60, dated September 28, 2007, of the Central Bank of Paraguay, and its respective amending and complementary regulations, also considering the facilities granted by the regulator as of December 31, 2025 and 2024.

Initialled for purposes
of identification only

Asunción

27 MAR 2026

PricewaterhouseCoopers S.R.L.

The movement recorded as of December 31, 2025 and 2024 in the allowances accounts is summarized as follows (in Guaraníes).

Concept	Balances at the beginning of the fiscal year	Allowance	Application of allowance	Reversal of allowance	Valuation Devaluation	Final Balance
12/31/2025	A	B	C	D	E	F=A+BC-D+-E
Available	-	958,714,451	120,371,679	514,287,123	(15,170,853)	308,884,796
Current Credits FS	42,852	-	-	42,852	-	-
Current Credits NFS	425,119,941,497	243,343,591,728	111,495,183,228	275,215,471,993	(27,764,629,534)	253,988,248,470
Miscellaneous Credits	17,589,492,032	24,907,224,070	10,841,846,849	12,225,226,248	-	19,429,643,005
Overdue Credits	8,917,900,043	321,929,733,289	100,094,089,614	219,978,333,877	(254,129,829)	10,521,080,012
Investments	486,133,142	2,204,700,698	1,572,316,831	1,087,643,982	-	30,873,027
TOTAL	452.113.509.566	593.343.964.236	224.123.808.200	509.021.006.075	(28.033.930.216)	284.278.729.311

Concept	Balances at the beginning of the fiscal year			Allowance	Application of allowance	Reversal of allowance	Valuation Devaluation	Final Balance
12/31/2024	Good	Vision	Total A	B	C	D	E	F=A+BC-D+-E
Available	-	1,274,000	1,274,000	-	-	1,274,000	-	-
Current Credits FS	-	4,223	4,223	42,852	4,223	-	-	42,852
CurrentCredits NFS	24,264,488,133	97,018,145,138	121,282,633,271	1,917,840,241,526	106,463,498,055	1,514,721,256,591	7,181,821,346	425,119,941,497
Miscellaneous Credits	78,129,158	1,774,977,733	1,853,106,891	21,284,061,881	2,829,485,786	2,718,190,954	-	17,589,492,032
Overdue Credits	4,307,772,518	549,869,001,425	554,176,773,943	125,109,156,571	105,934,039,498	564,475,318,818	41,327,845	8,917,900,043
Investments	1,502,456,602	14,795,830,678	16,298,287,280	355,081,480	1,371,404,940	14,795,830,678	-	486,133,142
TOTAL	30.152.846.411	663.459.233.197	693.612.079.608	2.064.588.584.310	216.598.432.502	2.096.711.871.041	7.223.149.191	452.113.509.566

In addition, as of December 31, 2025 and 2024, mandatory and additional voluntary generic allowances for loans have been established, included in the balance of Allowances for Outstanding Loans in the Non-Financial Sector, as follows:

Current Credit Allowances for the Non-Financial Sector	12/31/2025	12/31/2024
Resolution No. 1 Minutes No. 60 of 09/28/2007 Current Portfolio – Specific allowances	17,922,801,725	6,051,855,008
Generic allowances 0.05%	56,472,743,248	35,944,512,657
Special allowance for feasibility portfolio (*)	118,070,418,406	89,031,011,062
Voluntary Generic Allowances	61,522,285,091	294,092,562,770
Total	253,988,248,470	425,119,941,497
Allowances for Overdue Credits		
Resolution No. 1, Minutes No. 60 of 09/28/2007 Overdue Portfolio – Specific allowances	10,521,080,012	8,917,900,043
Total	10,521,080,012	8,917,900,043
Total Allowances for Credit Portfolio	264,509,328,482	434,037,841,540

(*) See note c.18.4.a)

c.7) Investments

They represent the holding of securities issued by the private sector and assets not applied to the Entity's business, valued according to their nature as follows:

a. Assets acquired through debt recovery:

At the time of receipt of said goods, they are valued at the lowest value between the market value of the assets received (appraisal value), the adjudication value and the balance of the debt immediately before the adjudication, and when a deficit is observed between the market value of the assets received (appraisal value) and the book value of the asset, the provision is made for the amount of the deficit, in accordance with the provisions of Resolution No. 1, Minutes No. 60 dated September 28, 2007 of the Board of Directors of the BCP and its amendments.

For holding assets that exceed the two (2) year and eight (8) month disposal period established by the Central Bank of Paraguay (BCP) as per Resolution No. 15, Minutes No. 42 dated June 11, 2019, updated by Resolution No. 10, Minutes No. 17 dated March 16, 2020, regarding the Transitory and Exceptional Measures for the Disposal of Movable Assets Awarded or Received in Payment, allowances are established starting from two (2) years and nine (9) months. Additionally, for assets acquired in recovery of loans incorporated in the merger process, the facilities granted by the regulator apply, as indicated in note c.18.4.d.

b. Private securities:

(i) Equity securities issued by the private sector (not publicly traded): are valued at their acquisition cost plus capitalized dividends, less allowances to absorb potential losses (if applicable). The value thus obtained must not exceed their estimated realizable value

As of December 31, 2025 and 2024, there is no significant influence on the investment detailed in Note b.4 – Participation in other companies.

(ii) Fixed income securities issued by the private sector (not publicly traded): are valued at the lower of their cost plus accrued interest to be collected and their estimated realizable value, taking into consideration the valuation criteria for short, medium and long term financial investments established in Resolution No. 1, Minutes 60 dated September 28, 2007 of the Board of Directors of the Central Bank of Paraguay and its amendments.

c. Trust rights:

As of December 31, 2025:

The recorded value corresponds to a trust constituted by the costs derived from the post-merger business model reorganization process, as indicated in Note c.18.4.b, which will be amortized on a straight-line basis to determine the book value of the autonomous equity at each measurement date

d. Special Investments:

They are initially measured at acquisition cost and valued at the lower of their acquisition cost and their realizable value.

As of December 31, 2025:

Concept	Accounting Balance before allowances G	Allowances G	Accounting Balance after allowances G
Assets received in recovery of credits (*)	173,217,543,413	(30,873,027)	173,186,670,386
Trust rights (**)	2,105,743,700,534	-	2,105,743,700,534
Participation in other companies (Note b.4)	891,586,787,308	-	891,586,787,308
Investment in securities issued by the private sector	16,891,817,040	-	16,891,817,040
Special Investments	882,363,235	-	882,363,235
Earnings on Investments in the private sector	25,846,947	-	25,846,947
TOTAL	3,188,448,058,477	(30,873,027)	3,188,417,185,450

As of December 31, 2024:

Concept	Accounting Balance before allowances G	Forecasts G	Accounting Balance after allowances G
Assets received in recovery of credits (*)	198,954,919,288	(486,133,142)	198,468,786,146
Trust rights (**)	2,614,304,102,832	-	2,614,304,102,832
Participation in other companies (Note b.4)	10,900,092,191	-	10,900,092,191
Investment in securities issued by the private sector	35,149,630,000	-	35,149,630,000
Special Investments	882,363,235	-	882,363,235
Earnings on Investments in the private sector	2,574,861,002	-	2,574,861,002
TOTAL	2,862,765,968,548	(486,133,142)	2,862,279,835,406

(*) Includes awarded assets from the absorbed entity for G 89,278,578,628 as if December 31, 2025 (G 134,231,312,489 as of December 31, 2024) subject to the application of facilities granted by the Central Bank of Paraguay within the framework of approval of the merger process (see note c.18.4.d).

(**) This item records expenses and investments related to the merger process. A trust was created for this purpose and is administered by the financial entity Zeta Banco S.A.E.C.A. (as trustee). For additional information, see note c.18.4.b.

Initialed for purposes
of identification only

Asunción

20

27 MAR 2026

www.uenobank.com.py



c.8) Property, Plant and Equipment

As of fiscal year 2020, in accordance with the provisions of Resolution SB. SG No. 78/2020, which modified the valuation criteria of the "Property, Plant and Equipment" chapter of the Chart of Accounts for Financial Entities in order to adapt them to the new tax valuation criteria established in Law No. 6380/2019 "Modernization and Tax Simplification Act" and its current regulations, property, plant and equipment are valued as follows:

- Assets acquired up to December 31, 2019, are valued at their restated cost, adjusted for inflation according to the Consumer Price Index up to the end of 2019, less the corresponding accumulated depreciation. Depreciation of these assets is calculated using the straight-line method, starting the year following their acquisition, applying the annual rates established for each type of asset in the regulations of Law No. 125/91 in force at the time of acquisition, to the presumed depreciable value defined by the tax regulations of Law No. 6380/2019 (net tax value at the close of fiscal year 2019 less the presumed residual value, calculated based on the presumed percentage defined by the tax regulations in force for each type of fixed asset).
- Assets acquired from 2020 onwards are valued at their acquisition cost less the corresponding accumulated depreciation. Depreciation of these assets is calculated using the straight-line method, starting the year following their acquisition, based on their useful life and the presumed residual and depreciable values defined for each type of asset in the regulations of Law No. 6380/2019 (acquisition cost less the presumed residual value calculated based on the presumed percentage defined by said tax regulations for each type of fixed asset), which are sufficient to extinguish their value down to the presumed residual value.
- The tax revaluation of fixed assets based on local currency inflation may be mandated by the Executive Branch when the variation in the Consumer Price Index determined by the Central Bank of Paraguay (BCP) reaches at least 20% (twenty percent) accumulated since the fiscal year in which the last revaluation adjustment was ordered. The Executive Branch did not order the revaluation of fixed assets for fiscal years 2025 and 2024; therefore, no revaluation adjustment has been recognized in the accounting records as of December 31, 2025, or December 31, 2024.
- The net increase due to revaluation that may eventually be recognized as mentioned in the previous point, is credited to the equity account Revaluation Reserve whose sole purpose may be capitalization.
- The cost of improvements that extend the useful life of assets or increase their productive capacity is charged to the respective asset accounts. Assets under construction are valued at cost. Maintenance expenses are charged to earnings. The residual value of fixed assets considered as a whole does not exceed their recoverable amount at the end of the fiscal year.

According to banking legislation, financial institutions operating in Paraguay are prohibited from using fixed assets as collateral, except for those pledged as security for financial leasing operations and for the Central Bank of Paraguay (Article 70, paragraph d, of Law No. 861/96 and its subsequent amendments or regulations). Banking legislation sets a limit for investment in fixed assets of 50% of the financial institution's net worth (Article 58, paragraph d, of Law No. 861/96 and its subsequent amendments or regulations). The accounting balance of the institution's fixed assets as of December 31, 2025, and December 31, 2024, is within the established limit.

The composition of the fixed asset balances is shown below:

As of December 31, 2025:

Concept	Annual Depreciation Rate (%)	Revalued Cost Value	Disposals	Depreciation for the Year	Net Book Value After Depreciation
12/31/2025		₡	₡	₡	₡
Own					
- Real Estate - Land	-	234,649,869,323	-	-	234,649,869,323
- Real Estate - Buildings	2.5	298,662,939,348	-	(7,246,902,720)	291,416,036,628
- Furniture, fixtures, and installations	20	21,584,680,173	-	(2,519,108,135)	19,065,572,038
- Computer Equipment	50	2,027,476,337	(3,655,271)	(657,955,836)	1,365,865,230
- Transport equipment	20	4,656,069,841	-	(408,092,100)	4,247,977,741
- Machinery	10	34,075,233,027	-	(2,625,307,872)	31,449,925,155
- Improvements	2.5	112,335,092,879	-	(3,751,044,671)	108,584,048,208
TOTAL		707,991,360,928	(3,655,271)	(17,208,411,334)	690,779,294,323

Initialled for purposes
of identification only

Asunción

21

27 MAR 2026

www.uenobank.com.py



As of December 31, 2024:

Concept	Annual Depreciation Rate (%)	Revalued Cost Value	Disposals	Depreciation for the Year	Net Book Value After Depreciation
12/31/2024		₡	₡	₡	₡
Own					
- Real Estate - Land (*)	-	81,813,795,848	-	-	81,813,795,848
- Real Estate - Buildings (*)	2.5	273,318,857,157	(1,616,052,364)	(160,948,416)	271,541,856,377
- Furniture, fixtures, and installations	20	70,128,562,866	(54,504,741,097)	(410,395,584)	15,213,426,185
- Computer Equipment	50	161,941,944,882	(133,980,514,078)	(1,011,473,328)	26,949,957,476
- Transport equipment	20	12,026,437,254	(9,523,827,434)	(123,266,988)	2,379,342,832
- Machinery	10	233,955,636,116	(226,689,287,790)	-	7,266,348,326
- Improvements	2.5	112,749,579,733	-	(98,123,640)	112,651,456,093
TOTAL		945,934,813,856	(426,314,422,763)	(1,804,207,956)	517,816,183,137

(*) Includes properties in the process of being transferred by public deed to Ueno Bank S.A.

(**) The amount ₡ 976,564,590 is also recorded in the income statement, corresponding to the accounting effect derived from the merger authorized in the 2024 fiscal year.

c.9) Deferred Charges and Intangibles

The balance of this item is comprised as follows:

As of December 31, 2025:

Concept	Beginning net balance	Increase	Disposals	Amortizations	Total
	₡	₡	₡	₡ (**)	₡
Deferred Charges Authorized by BCP (*)	87,077,864,501	8,759,178,357	(7,569,475,676)	(4,449,211,524)	83,818,355,658
Improvements and facilities in leased Properties	5,546,167,826	36,052,817,090	-	(2,610,367,994)	38,988,616,922
Intangibles properties - Systems	219,137,598,394	654,799,725,824	(4,008,547,896)	(108,483,940,867)	761,444,835,455
Stationery and Others	16,756,572,488	4,475,657,107	-	(4,489,184,254)	16,743,045,341
TOTAL	328,518,203,209	704,087,378,378	(11,578,023,572)	(120,032,704,639)	900,994,853,376

As of December 31, 2024:

Concept	Beginning net balance	Increase	Disposals	Amortizations	Total
	₡	₡	₡	₡	₡
Deferred Charges Authorized by BCP (*)	873,681,181	136,687,182,733	(48,258,393,651)	(2,224,605,762)	87,077,864,501
Improvements and facilities in leased properties	7,414,213,476	12,050,538,031	(12,620,976,172)	(1,297,607,509)	5,546,167,826
Intangible properties - Systems	125,886,247,608	148,051,748,059	(34,550,393,537)	(20,250,003,736)	219,137,598,394
Stationery and Others	6,476,223,392	14,247,053,895	(1,078,985,913)	(2,887,718,886)	16,756,572,488
TOTAL	140,650,365,657	311,036,522,718	(96,508,749,273)	(26,659,935,893)	328,518,203,209

(*) See note c.18.4.c

(**) The statement of income also includes the amount ₡ 107,462,323,791, corresponding to the accounting effect derived from the merger authorized in fiscal year 2024.

c.10) Bonds and debentures issued and outstanding

- As of December 31, 2025, the item “non-adjustable subordinated payment obligations” includes subordinated bonds and financial bonds issued and in circulation for ₡ 368,511,824,510 and ₡ 300,000,000,000, respectively.
- As of December 31, 2024, the item “non-adjustable subordinated payment obligations” includes subordinated bonds and financial bonds issued and in circulation for ₡ 272,800,000,000 and ₡ 300,000,000,000, respectively.

Initialled for purposes
of identification only

Asunción

27 MAR 2026

PricewaterhouseCoopers S.R.L.

The details of the current issues as of December 31, 2025 and December 31, 2024 are as follows:

SERIES	CURRENCY	Amount issued and placed	Issue date	Expiration Date	Rate	Balance due as of 12/31/2024	Gequivalent as of 12/31/2024	Balance due as of 12/31/2025	Gequivalent as of 31/12/2025
PYVIS04F6123	₡	5,000,000,000	2/22/2016	10/2/2026	14.00	5,000,000,000	5,000,000,000	5,000,000,000	5,000,000,000
PYVIS03F4624	₡	10,000,000,000	8/5/2015	24/4/2025	12.00	10,000,000,000	10,000,000,000	-	-
PYVIS01F4576	₡	5,000,000,000	29/4/2015	16/4/2025	12.00	5,000,000,000	5,000,000,000	-	-
PYELC01F8563	₡	250,000,000,000	10/9/2024	9/9/2031	8.00	250,000,000,000	250,000,000,000	250,000,000,000	250,000,000,000
PYELC02F8729	₡	50,000,000,000	10/21/2024	10/20/2031	7.90	50,000,000,000	50,000,000,000	50,000,000,000	50,000,000,000
PYVIS03F4368	USD	4,000,000	5/12/2022	2/12/2032	8.00	4,000,000	31,325,040,000	4,000,000	26,302,840,000
PYVIS02F4351	USD	1,342,000	5/12/2022	3/12/2031	7.75	1,342,000	10,509,550,920	1,342,000	8,824,602,820
PYVIS03F6116	USD	724,000	2/22/2016	10/2/2026	7.50	724,000	5,669,832,240	724,000	4,760,814,040
PYVIS04F4441	USD	1,702,000	12/1/2023	9/1/2033	8.00	1,702,000	13,328,804,520	1,702,000	11,191,858,420
PYVIS05F5140	USD	1,658,000	9/5/2023	6/5/2033	8.00	1,658,000	12,984,229,080	1,658,000	10,902,527,180
PYVIS01F4592	USD	2,000,000	29/4/2015	16/4/2025	7.50	2,000,000	15,662,520,000	-	-
PYVIS01F4345	USD	1,298,000	5/12/2022	3/12/2030	7.50	1,298,000	10,164,975,480	1,298,000	8,535,271,580
PYVIS05F7476	USD	3,000,000	6/2/2017	26/1/2027	9.00	3,000,000	23,493,780,000	3,000,000	19,727,130,000
PYVIS04F7345	USD	1,557,000	24/1/2017	12/1/2027	9.00	1,557,000	12,193,271,820	1,557,000	10,238,380,470
PYELC01F3804	USD	1,500,000	23/8/2022	20/8/2027	6.50	1,500,000	11,746,890,000	1,500,000	9,863,565,000
PYELC02F3811	USD	1,000,000	23/8/2022	17/8/2028	6.75	1,000,000	7,831,260,000	1,000,000	6,575,710,000
PYELC03F3901	USD	1,500,000	8/31/2022	8/27/2027	6.50	1,500,000	11,746,890,000	1,500,000	9,863,565,000
PYELC04F3918	USD	1,000,000	8/31/2022	8/24/2028	6.75	1,000,000	7,831,260,000	1,000,000	6,575,710,000
PYELC01F6542	USD	2,500,000	30/10/2023	27/10/2028	7.10	2,500,000	19,578,150,000	2,500,000	16,439,275,000
PYELC02F6558	USD	2,500,000	30/10/2023	10/25/2030	7.50	2,500,000	19,578,150,000	2,500,000	16,439,275,000
PYELC01F7102	USD	2,500,000	31/1/2024	29/1/2030	7.40	2,500,000	19,578,150,000	2,500,000	16,439,275,000
PYELC02F7119	USD	2,500,000	31/1/2024	29/1/2031	7.40	2,500,000	19,578,150,000	2,500,000	16,439,275,000
PYUEN01F2760	USD	10,000,000	29/12/2025	27/12/2032	7.80	-	-	10,000,000	65,757,100,000
PYUEN02F2777	USD	10,000,000	12/30/2025	12/26/2030	7.50	-	-	10,000,000	65,757,100,000
PYUEN03F2784	USD	5,000,000	29/12/2025	12/26/2030	7.50	-	-	5,000,000	32,878,550,000
TOTAL							572,800,904,060		668,511,824,510

On December 22, 2025, by Decision of the Shareholders' Meeting No. 1467, the Global Issuance Program for US\$50,000,000 of Subordinated Bonds was approved, of which US\$25,000,000 had been issued and placed by December 31, 2025.

On October 17, 2024, by Board Resolution No. 1221, the Global Issuance Program for PEG G2 Financial Intermediation Entities Bonds was approved, of which ₡50,000,000,000 had been issued and placed by December 31, 2025 and 2024.

On September 5, 2024, Board Resolution No. 1206 approved the Global Bond Issuance Program for Financial Intermediation Entities (PEG G2), of which ₡250,000,000,000 were issued and placed by December 31, 2025 and 2024.

As part of the merger process that took place during fiscal year 2024, as per Public Deed No. 65 dated June 21, 2024, the entity received subordinated bond issuances totaling ₡20,000,000,000 and US\$17,281,000.

On October 18, 2021, by Decision of the Shareholders' Meeting No. 77, the Global Issuance Program for US\$ 15,000,000 of Subordinated Bonds was approved, of which US\$ 15,000,000 were issued and placed as of December 31, 2025 and 2024.

In August 2022, the Paraguayan National Securities Commission (CNV – now the Superintendency of Securities SIV), through Resolution No. 084_05082022, regulated the issuance of debt securities under the "Global Issuance Program" scheme. A "Global Issuance Program" is defined as an issuance whereby an entity structures, against a global amount, the execution of several issuances through different Series.

Subordinated bonds will be convertible into shares, by operation of law, if it becomes necessary to reach the minimum capital requirements stipulated by law or to cover capital losses (Law No. 861/96 and its amendments or regulations). Subordinated bonds are not covered by the deposit guarantee established in Law No. 2334/03.

Initialed for purposes of identification only

Asunción

27 MAR 2026

PricewaterhouseCoopers S.R.L.

c.11) Obligation from Financial Intermediation

The balance of this item is composed as follows:

CONCEPT	12/31/2025	12/31/2024
	G	G
FINANCIAL SECTOR		
Demand deposits	264,617,982,308	71,925,837,088
Deposit in current accounts	33,286,503,747	36,669,964,359
Deposit in combined accounts	37,575,623,838	27,502,726,957
Savings Deposit Certificates	594,561,558,479	680,387,804,327
Creditors for securities purchased with future sale - Public securities	884,697,547,284	525,357,046,630
Credits from organizations and financial entities	1,256,547,175,862	871,798,670,789
Contributions to the guarantee fund	18,079,888,969	11,996,814,284
Other obligations for financial intermediation	-	50,000,000,000
Creditors for accrued financial charges	41,631,115,163	32,828,601,771
Total financial sector	3,130,997,395,650	2,308,467,466,206

CONCEPT	12/31/2025	12/31/2024
	G	G
NON-FINANCIAL SECTOR		
Demand deposits	4,075,950,179,022	2,662,997,092,394
Deposit in current accounts	951,365,958,361	916,934,876,199
Deposit in combined accounts	259,266,011,851	236,907,972,565
Creditors for documents to be offset	23,617,416,963	14,588,866,628
Money orders and transfers	18,370,068,984	2,645,999,629
Scheduled Savings Term Deposit	92,781,919,569	15,717,718,418
Public sector deposits	4,192,059,460,156	1,747,130,464,381
Savings Deposit Certificates	4,839,733,767,977	3,739,899,578,288
Subordinated Bonds	368,511,824,510	272,800,904,060
Financial Bonds	300,000,000,000	300,000,000,000
Deposits pledged as collateral	300,140,847,466	-
Creditors for accrued financial charges	147,843,983,693	92,162,045,517
Total non-financial sector (*)	15,569,641,438,552	10,001,785,518,079

(*) Includes deposits with related persons and companies (See additional note c.16)

The annual interest rates paid by the institution on its demand and time deposits are regulated by the market, and the institution may freely set its passive interest rates within the limits established by the Central Bank of Paraguay. The average nominal passive interest rates of the institution fluctuate as follows:

As of December 31, 2025

Concept	Minimum	Maximum	Minimum	Maximum
	N/C	N/C	F/C	F/C
Demand Deposits	0.05%	0.25%	0.05%	0.10%
Term deposits <= 365 days	2.00%	6.00%	1.00%	3.00%
Term deposits > 365 days	5.00%	6.00%	2.00%	3.00%
180-Day Savings Deposit Certificates	0.90%	4.30%	0.75%	1.50%
Savings Deposit Certificates <= 365 days	5.20%	7.00%	3.05%	4.70%
Savings Deposit Certificates > 365 days	7.50%	9.00%	5.30%	7.00%

As of December 31, 2024

Concept	Minimum	Maximum	Minimum	Maximum
	N/C	N/C	F/C	F/C
Demand Deposits	0.05%	0.25%	0.05%	0.10%
Term deposits <= 365 days	2.00%	6.00%	1.00%	3.00%
Term deposits > 365 days	5.00%	6.00%	2.00%	3.00%
180-Day Savings Deposit Certificates	0.90%	4.30%	0.75%	1.50%
Savings Deposit Certificates <= 365 days	5.20%	7.00%	3.05%	4.70%
Savings Deposit Certificates > 365 days	7.50%	9.00%	5.30%	7.00%

Initialed for purposes
of identification only

Asunción

27 MAR 2026

PricewaterhouseCoopers S.R.L.

Loan obligations to financial institutions and organizations are composed as follows:

Concept	Capital Balance 2025	Capital Balance 2024
Development Finance Agency	639,716,179,111	406,938,358,548
Banco Continental S.A.E.C.A.	25,000,000,000	6,765,953,298
Itaú Bank Paraguay S.A.	-	2,092,691,883
Banco Nacional de Fomento	311,262,383,916	185,000,000,000
Pending Clearing Transactions - ATM	11,226,019,835	16,252,907,505
Banco Basa SA	-	585,113,598
Bblueorchard microfinance fund	-	50,903,190,000
Bank im bistum essen eg	-	21,144,402,000
Inter-American Investment Corporation	60,000,000,000	75,000,000,000
Emf microfinance fund,agmvyk (enabling)	82,196,375,000	50,903,190,000
Oikocredit, ecumenical development cooperative society ua	23,250,000,000	50,578,150,000
Sudameris Bank S.A.E.C.A.	-	5,634,713,957
DWM INCOME FUNDS SCA SICAV SIF	5,260,568,000	-
ECOBUSINESS FUND SA, SICAVSIF	65,757,100,000	-
EL BANCO DE COMERCIO EXTERIOR DE COLOMBIA S.A.	32,878,550,000	-
Total	1,256,547,175,862	871,798,670,789

As of December 31, 2025 and 2024, the Entity was in compliance with the relevant contractual clauses with its financing providers

c.12) Limitations on the free availability of assets or property and any restrictions on the right of ownership

In general, there are no goods with restricted availability, with the exception of:

1) Legal Reserves

The sub-item "Central Bank of Paraguay" within the available item includes deposits held as legal reserves, which are composed as follows:

Concept	December 31, 2025	
	2025	2024
	₡	₡
Legal Reserve - Guaraníes	1,072,605,955,735	704,008,709,373
Legal Reserve - Foreign Currency	604,326,068,205	297,509,985,668
Special reserve (*)	2,706,308,402	4,811,078,142
Total	1,679,638,332,342	1,006,329,773,183

(*) Special reserve requirements according to Resolution No. 3 Minutes No. 24 dated May 12, 2021 Legal reserve – National Currency – Foreign Currency.

These originate from the following provisions of the Central Bank of Paraguay in force as of December 31, 2025 and 2024:

1.1. Legal reserve – Local Currency

In accordance with the provisions of Resolution of the Board of Directors of the Central Bank of Paraguay No. 30, Minutes No. 44 dated September 28, 2012, banks must maintain legal reserves on deposits in national currency, in the following proportion:

Current	From 2 days to 360 days	361 days and more
18%	18%	0%

Resolution of the Board of Directors of the Central Bank of Paraguay No. 3, Minutes 60 dated August 27, 2013, which expands upon the aforementioned Resolution, establishes that, in the case of deposits obtained under the modality of equal periodic deposits "Programmed Savings" supported by a special contract, the legal reserve rate corresponding to the average term of the periodic deposit contract will be applied to the accumulated balance.

Initialed for purposes
of identification only

Asunción

1.2 Legal Reserve - Foreign Currency

In accordance with the provisions of Resolution of the Board of Directors of the Central Bank of Paraguay No. 31, Minutes No. 44 dated September 28, 2012, from the date of its validity, banks must maintain legal reserves on deposits in foreign currency in the following proportion:

Current	From 2 days to 360 days	From 361 days to 540 days	541 days and more
24%	24%	16.5%	0%

In that sense, the use of the legal reserve mentioned in the previous point was also applied to the legal reserve in foreign currency, in accordance with the provisions of Resolutions No. 8, Minutes No. 17 of March 16, 2020, Resolution No. 2, Minutes No. 21 of March 30, 2020 and Resolution No. 8, Minutes No. 25 of April 16, 2020

1.3 Special reserve requirements for early cancellation or early redemption of term instruments

Resolution of the Board of Directors of the Central Bank of Paraguay No. 13, Minutes No. 8 of January 29, 2015, approves the regulations for legal reserves in national and foreign currency, establishing several criteria for the administration and constitution of legal reserves.

Resolution of the Board of Directors of the Central Bank of Paraguay No. 3, Minutes No. 24 of May 12, 2021, amended some articles of the aforementioned Resolution, and therefore it was repealed.

Article 4.) Special Reserve, of the aforementioned Resolution, establishes that financial intermediation entities will maintain a special reserve within their settlement accounts, in each currency affected by this procedure, and that they will record the early redemption of term deposits.

The same article mentions that, in the case of early cancellations of instruments for whose original terms a different reserve requirement rate would correspond to current account deposits, the following legal reserve requirement rate will be applied for a period equivalent to the time elapsed between the start date of the operation and the date of early cancellation:

- For deposits in national currency, the reserve rate applied to current account deposits in national currency plus 2 (two) percentage points,
- For deposits in foreign currency, reserve rate applied to current account deposits in foreign currency plus 4 (four) percentage points.

2) Other restrictions

In addition to what is mentioned in the previous section and in note c13 below, the following restrictions exist:

- Distribution of profits (note d.5).
- Limit for granting fixed assets as collateral (note c.8).
- Regulatory restrictions on providing collateral for asset components to back deposits collected from the public.
- Instruments delivered as guarantees of compliance with the regulations of the Paraguayan Payment System SIPAP (see note c.3).
- Savings Deposit Certificates (CDAs) delivered as collateral in favor of Bancard S.A. (see note c.5.1)
- Shares of Bancard S.A. that are pledged as collateral with the same entity, to ensure the full compliance with present and future financial obligations. (see note b.4)

Furthermore, as indicated in the preceding sections, there are no other limitations on the free availability of assets or property, nor restrictions on the right of ownership.

c.13) Guarantees granted with respect to liabilities

As of December 31, 2025 and 2024, there are outstanding balances of pledged loans in favor of the Development Finance Agency (AFD) of $\text{G } 2,056,078,030$ and $\text{G } 2,473,804,723$ respectively, in respect of the financial intermediation obligations contracted with the AFD, whose contracts are direct and unconditional obligations of the entity, constituting them as privileged credits with respect to other obligations and liabilities (current or contingent) not guaranteed and not subordinated, issued, created or assumed currently or in the future by the entity.

Initialled for purposes
of identification only

26 Asunción

www.uenobank.com.py



27 MAR 2026

Puc

PricewaterhouseCoopers S.R.L.

c.14) Distribution of credits and obligations through financial intermediation according to their maturities (in thousands of Guaraníes)

Concept	Remaining terms until expiration as of 12/31/2025					
	Up to 30 days	From 31 to 180 days	From 181 to 1 year	From 366 to 1096 days	More than 3 years	Grand Total
Current Credits Financial Sector	917,723,392,300	342,121,688	218,845,199	218,845,200	-	918,503,204,387
Current Credits Non-Financial Sector (*)	2,394,902,257,174	1,491,721,250,797	1,304,348,798,104	2,327,746,180,067	3,500,449,789,191	11,018,949,430,133
Total Current Credits	3,312,625,649,474	1,492,063,372,485	1,304,567,643,303	2,327,746,180,067	3,500,449,789,191	11,937,452,634,520
Financial Sector Obligations	1,556,141,339,118	290,205,006,785	98,110,611,176	720,988,445,020	465,551,993,551	3,130,997,395,650
Non-Financial Sector Obligations (**)	8,012,920,781,133	1,144,421,767,361	1,658,129,183,211	2,105,150,563,145	2,649,019,143,702	15,569,641,438,552
Total Obligations	9,569,062,120,251	1,434,626,774,146	1,756,239,794,387	2,826,139,008,165	3,114,571,137,253	18,700,638,834,202

Concept	Remaining terms until maturity as of 12/31/2024					
	Up to 30 days	From 31 to 180 days	From 181 to 1 year	From 366 to 1096 days	More than 3 years	Grand Total
Current Credits Financial Sector	607,317,405,536	-	4,398,868,629	152,181,038	-	611,868,455,203
Current Credits Non-Financial Sector (*)	6,724,263,628,470	32,999,976	-	-	-	6,724,296,628,446
Total Current Loans	7,331,581,034,006	32,999,976	4,398,868,629	152,181,038	-	7,336,165,083,649
Financial Sector Obligations	812,346,275,000	248,307,807,000	254,621,583,000	608,429,616,000	384,762,185,206	2,308,467,466,206
Non-Financial Sector Obligations (**)	4,873,636,989,000	1,075,744,806,000	1,148,287,601,000	1,540,994,576,000	1,363,121,546,079	10,001,785,518,079
Total Obligations	5,685,983,264,000	1,324,052,613,000	1,402,909,184,000	2,149,424,192,000	1,747,883,731,285	12,310,252,984,285

(*) Includes allowances

(**) These obligations consist of current and term deposits

c.15) Concentration of the Active and Passive Portfolio by number of clients (in thousands of Guaraníes)

c.15.1) Loan portfolio

Number of Clients	Amount and % of Active Portfolio as of 12/31/2025							
	NON-FINANCIAL				PUBLIC		FINANCIAL	
	Current	%	Expired	%	Current	%	Current	%
10 Largest Debtors	2,503,843,717	23%	5,561,441	11%	108,039,525	100%	41,990,142	94%
50 Subsequent Largest Debtors	2,937,580,448	27%	13,064,320	27%	-	0%	2,558,273	6%
100 Subsequent Largest Debtors	305,014	3%	10,758,998	22%	-	0%	-	0%
Other subsequent debtors	5,199,452,573	47%	19,222,291	39%	-	0%	-	-
TOTAL (*)	10,945,890,916	100%	48,607,050	100%	108,039,525	100%	44,548,415	100%

Number of Clients	Amount and % of Active Portfolio as of 12/31/2024							
	NON-FINANCIAL				PUBLIC		FINANCIAL	
	Current	%	Expired	%	Current	%	Current	%
10 Largest Debtors	1,402,320,644	21%	5,630,785	11%	123,656,290	100%	82,118,901	99%
50 Subsequent Largest Debtors	971,190,092	14%	13,404,932	25%	-	0%	1,147,299	1%
100 Subsequent Largest Debtors	258,983,839	4%	10,313,525	19%	-	0%	-	0%
Other subsequent debtors	4,206,949,662	62%	24,111,922	45%	-	0%	-	0%
TOTAL (*)	6,839,444,237	100%	53,461,165	100%	123,656,290	100%	83,266,200	100%

(*) Includes debtors for accrued financial products before allowances and valuation gains to be realized. Does not contain transactions to be settled

c.15.2) Deposit portfolio

Number of Clients	Amount and % of the Passive Portfolio as of 12/31/2025					
	Financial	%	Non-financial	%	Public	%
10 Largest Depositors	684,455,091	74%	912,247,286	9%	4,485,495,531	100%
50 Subsequent Largest Depositors	231,352,002	25%	889,920,491	9%	6,704,777	0%
100 Subsequent Largest Depositors	14,101,653	22%	621,898,048	6%	-	0%
Other subsequent depositors	132,923	0%	7,795,032,012	76%	-	0%
TOTAL(*)	930,041,668	100%	10,219,097,837	100%	4,492,200,308	100%

Number of Clients	Amount and % of the Passive Portfolio as of 12/31/2024					
	Financial	%	Non-financial	%	Public	%
10 Largest Depositors	534,905,784	62%	600,264,653	8%	1,739,733,701	100%
50 Subsequent Largest Depositors	291,633,155	34%	534,923,556	7%	230,134	0%
100 Subsequent Largest Depositors	37,938,887	4%	717,795,525	9%	-	0%
Other subsequent depositors	2,008,506	0%	5,726,640,134	76%	-	0%
TOTAL(*)	866,486,333	100%	7,579,623,868	100%	1,739,963,835	100%

(*) Includes deposit balances from the financial and non-financial sectors - public and private. Does not include: Central Bank of Paraguay, other financial institutions, transactions to be settled or accrued financial charges, transactions to be cleared, and drafts and transfers

c.16) Credits and contingencies with related individuals and legal entities (in thousands of Guaraníes)

-Assets

Assets			
As of December 31, 2025	Accounting balance before allowances G	Allowances G	Accounting balance after allowances G
Current credits (a)	346.331.186,055	-	346.331.186,055
Credit contingencies	5.313.409,231	-	5.313.409,231
TOTAL	351.644.595,286	-	351.644.595,286

Assets			
As of December 31, 2024	Accounting balance before allowances G	Allowances G	Accounting balance after allowances G
Current credits (a)	331.024.408,425	(22.953,589)	331.001.454,836
Credit contingencies	3.915.226,130	(8.153,123)	3.907.073,007
TOTAL	334.939.634,555	(31.106,712)	334.908.527,843

(a) Current loans do not include accrued interest. As of December 30, 2025, this includes G\$4,995,194,707 corresponding to credit card balances (G\$3,852,102,168 as of December 31, 2024).

-Liabilities

Liabilities	December 31, 2025 G	December 31, 2024 G
Obligations – Financial Sector	32,145,246,331	13,683,369,354
Obligations - Non-Financial Sector	386,181,405,496	104,754,637,771
TOTAL	418,326,651,827	118,438,007,125

ueno bank S.A. is part of the Grupo Vázquez SAE conglomerate, comprised of several companies, most notably the software development company. In addition, the economic group owns a financial ecosystem that places the bank at the center of a cycle that ensures money moves efficiently and smoothly within that ecosystem. Different companies cover all the financial needs of users—both individuals and businesses across all segments—with basic and sophisticated products, under a digital banking model that prioritizes financial inclusion. This financial ecosystem includes the following companies:

Company	Main activity
ueno bank S.A.	Banking institution
ueno seguros S.A.	Insurance company
ueno casa de bolsa S.A.	Stock market broker
ueno AFPISA	Fund Administrator
Red Digital S.A.	Payment networks and other financial services and administrator of the ueno x
Digital Processing Network SA	Card processor and acquiring services

The aforementioned business model involves conducting transactions with related individuals and entities, which generated the following results per service:

CONCEPT	12/31/2025	12/31/2024
Fees charged	171,928,833,849	47,153,295,990
Fees paid	(51,912,317,507)	(22,039,126,769)
TOTAL	120,016,516,342	25,114,169,221

See also notes c.2.1), c.17), f.4) and f.5), which detail balance and transactions with related individuals and entities.

Initialled for purposes
of identification only

Asunción

2 / MAR 2026

Puc
PricewaterhouseCoopers S.R.L.

c.17) Miscellaneous credits

The balance of this item is composed as follows:

Concept	Balance as of December 31, 2025	Balance as of December 31, 2024
Advances for the purchase of goods and services	22.136.040.130	207,583,722,153
Value Added Tax - to be deducted	53,790,179,649	139.212.598.982
Prepaid charges	306.049.537.486	96.168.468.340
Debtors for installment sales	46,619,619,427	64.317.319.453
Expenses to be recovered	16,253,142,123	5,514,125,390
Various residents	40,169,211,386	63,567,391,604
Advance payment of national taxes	11.105.894.472	25,921,508,202
Payment points	157.919.372.140	120.054.910.820
CNB pending collections	292,268,860	18,624,350,226
Other accounts receivable (Allowances)	106,763,757,411	2,487,995,876
	(19,429,643,005)	(17,589,492,032)
Total (**)	741.669.380.079	725.862.899.014

(*) The allowances for uncollectibility on the portfolio of debtors for the sale of goods on credit are determined in accordance with the provisions for this purpose in Resolution No. 1/2007 of the Central Bank of Paraguay.

(**) As of December 31, 2025, includes $\$$ 385,276,487,356 corresponding to advances to software suppliers, prepaid expenses and other items with related individuals and entities, ($\$$ 145,581,944,182 as of December 31, 2024). See also note c.16.

c.18) Other facts that, due to their importance, justify their disclosure

Merger process between Ueno Bank S.A. and Visión Banco S.A.E.C.A.

1. Formal start of the merger process

On January 25, 2024, through a joint statement, Ueno Bank SA and Visión Banco SAECA submitted to the Superintendency of Banks the documentation to initiate the merger by absorption process, with Ueno Bank SA as the absorbing entity. This decision was formalized in Board of Directors' minutes dated January 19, 2024, issued by each of the involved banking entities. This step officially marks the beginning of the process.

2. Completion of the first stage

On February 7, 2024, the Superintendency of Banks confirmed that both entities had completed the first stage and requested the availability of the respective balance sheets for shareholders and creditors for a period of 30 days, in accordance with the provisions of Circular SB. SG. No. 00288/1999 "Basic Guide for the Merger of Financial Entities".

3. Approval at extraordinary meetings

On March 6, 2024, the shareholders of both entities approved the Preliminary Merger Commitment and the Special Balance Sheets, in the Extraordinary Shareholders' Meetings, thus advancing to the Second Stage.

4. Compliance with the second stage

On May 27, 2024, the Central Bank of Paraguay issued Resolution No. 32, Minutes No. 23, authorizing the entities Ueno Bank S.A. and Visión Banco S.A.E.C.A. to continue the procedures leading to the definitive merger, within the framework of the merger by absorption process undertaken by both entities, in accordance with the provisions of Law No. 861/1996 "General Law of Banks, Financial Institutions and Other Credit Entities" and Resolution SB. SG. No. 288/1999 "Guide for the Merger of Financial Entities" dated October 19, 1999. This resolution highlights that the feasibility plan presented in said process is viable from an economic and financial point of view.

Initialed for purposes
of identification only

Asunción

29

21 MAR 2026

Within the considerations of this plan, the regulator authorized facilities, which within the framework of these financial statements are considered specific instructions, which are detailed below:

- a. Deferral of provisions for a portion of the absorbed loan portfolio: Gs. 118,070,418,406 to December 31, 2025, and Gs. 89,031,011,062 to December 31, 2024. These provisions are recognized on a straight-line basis. Interest on this portion of the portfolio accrues on a suspended basis, and upon collection, the provision rate is accelerated over a maximum period of twenty years. Additionally, interest on this portion of the portfolio accrues on a suspended basis, and upon collection, the provision rate is accelerated in the same proportion as the collection.
- b. Establishment of a trust to include investments and other concepts derived from the post-merger business model reorganization process, to be amortized on a straight-line basis (see also note c.7);
- c. Deferral of accumulated losses from the absorbed entity (see also note c.9);
- d. Deferral of the start date for calculating allowances for assets acquired in recovery of loans from the absorbed entity (Visión Banco), starting from the fifth year after the merger (see also note c.7); and
- e. Flexibilities related to the formalization of client files and application of Resolution No. 13/2014 for a period of 12 and 18 months, respectively.

Furthermore, and with a view to fulfilling the aforementioned feasibility plan, the Entity made a firm and irrevocable commitment not to distribute profits to shareholders holding ordinary shares for as long as the facilities granted by the Central Bank of Paraguay remain in place within the framework of the approval of the merger process.

5. Final authorization of merger

On June 21, 2024, the Central Bank of Paraguay granted final authorization for the merger through Resolution No. 22, Minutes No. 27, and resolved: 1) To authorize the merger by absorption of UENO BANK S.A. and VISIÓN BANCO S.A.E.C.A., based on the records contained in the Minutes of the Extraordinary General Shareholders' Meetings Nos. 92 and 3/24, respectively, held on June 17, 2024, and the Definitive Merger Agreement, approved by both Meetings. 2) To establish that UENO BANK S.A. and VISIÓN BANCO S.A.E.C.A. strictly adhere to the terms of their respective Minutes of Extraordinary General Shareholders' Meetings. 3) Withdraw the authorization to operate VISIÓN BANCO S.A.E.C.A., granted by Resolution of the Board of Directors of the Central Bank of Paraguay No. 43 Minute No. 92 dated December 28, 2007, from July 1, 2024. 4) Determine that UENO BANK S.A. and VISIÓN BANCO S.A.E.C.A. comply with the legal formalities for the registration of the Definitive Merger Agreement in the corresponding Public Registries.

6. Merger of Visión Banco S.A.E.C.A. and ueno bank S.A., with ueno bank S.A. being the absorbing entity.

On June 28, 2024, it was noted that Public Deed No. 65, dated June 21, 2024, executed before Notary Public María Teresa López de Aponte under Registration No. 637, had been registered, transcribing the documents granted by ueno bank S.A. and Visión Banco S.A.E.C.A., concerning the Definitive Merger by Absorption Agreement entered into between ueno bank S.A. as the absorbing entity, and Visión Banco S.A.E.C.A. as the absorbed entity, registered in the Public Registries, section of legal entities and commerce, legal registration No. 2504, commercial series, registered under No. 9, folio 151, proceeding to deactivate the services of Visión Banco S.A.E.C.A. and transfer its data to the core banking system of ueno bank SA, formally consolidating the operation and closing the balance sheet as a merged entity as of June 30, 2024.

D) EQUITY

d.1) Effective equity

The limits and restrictions on the operations of financial entities are determined based on their effective assets

The entity's effective equity as of December 31, 2025, and December 31, 2024, amounted to €2,206,494,610,931 and €1,566,507,305,570, respectively. Law No. 5787, dated December 19, 2016, establishes the composition of the core capital (Tier 1) and supplementary capital (Tier 2) of financial institutions for the purpose of calculating their capital adequacy. This Law also establishes the minimum ratio that must exist at all times between core capital and the amount of risk-weighted assets and contingent liabilities, in local or foreign currency, including its branches in the country and abroad, which may not be less than 8%. In the case of the minimum proportion between the core capital (Tier 1) and the supplementary capital (Tier 2) together and the total amount of the risk-weighted assets and contingent liabilities of a financial entity, in national or foreign currency, including its branches in the country and abroad, it may not be less than 12% nor required to be greater than 14%.

As of December 31, 2025, the entity maintains a ratio of 12.42% (14.65% as of December 31, 2024) between core capital and the amount of risk-weighted assets and contingent liabilities, and 15.84% (21.05% as of December 31, 2024) for core capital (Tier 1) and supplementary capital (Tier 2) jointly in relation to the total amount of assets and contingent liabilities.

d.2) Minimum capital

The minimum paid-in and contributed cash capital that banks operating in the national financial system must maintain by 2025 amounts to $\text{G} 70.39$ billion at constant value, and will be updated annually at the close of the fiscal year based on the consumer price index (CPI) calculated by the Central Bank of Paraguay.

As of December 31, 2025 and 2024, the entity had paid-in capital higher than the minimum required by the regulations of the Central Bank of Paraguay.

d.3) Non-capitalized contributions – Share premiums

Share premiums paid in cash by the entity's shareholders are restricted in availability and can only be used for future capital contributions.

d.4) Net income per share

Net income per share attributable to common shareholders is determined on the net income for the year after deducting dividends attributable to preferred shares, if any, in relation to the weighted average of common and founder shares outstanding during the year.

Concept	Balance as of December 31, 2025	Balance as of December 31, 2024
Net income for the year	313,857,395,935	294,025,200,645
Less		
Dividends on Class "A" Registered Preferred Shares	(6,728,155,000)	(6,728,080,000)
Basis for determining net income per common share	307,129,240,935	287,297,120,645
Weighted average number of common shares outstanding (*)	773,489	437,669
Basic earnings per common share	397,070	63,567,391,604

(*) Considers common shares with single voting rights and founding shares with multiple voting rights. See note b.5)

d.5) Restriction on the distribution of profits

(a) Legal reserve: In accordance with Article No. 27 of Law No. 861/96 and any of its modifications or regulations, financial entities must have a reserve no less than the equivalent of one hundred percent (100%) of their capital, which will be constituted by transferring annually no less than twenty percent (20%) of the net profits of each financial year.

Article 28 of the aforementioned Law establishes that the resources of the legal reserve will be automatically applied to cover losses recorded in the fiscal year. In subsequent fiscal years, all profits must be allocated to the legal reserve until the minimum amount of the reserve is reached again, or the highest amount obtained during its initial establishment.

At any time, the reserve amount may be increased with cash contributions.

(b) Distribution of profits: In accordance with the provisions of Law No. 861/96, "General Law of Banks, Financial Institutions, and Other Credit Entities," entities authorized to operate under this Law, whether national or foreign, may distribute their profits once they have complied with the requirements for publishing their financial statements, subject to the opinion of external auditors, authorization from the shareholders' meeting, and the opinion of the Superintendency of Banks, provided that the latter issues its opinion within one hundred and twenty days of the close of the fiscal year. If the Superintendency has not issued a ruling within this period, the profits may be distributed. As of the date of issuance of the attached financial statements, the Entity has fulfilled all the aforementioned requirements to be able to distribute accumulated profits.

(c) According to current tax legislation, the distribution of profits is subject to a withholding tax on the distribution of profits (IDU) of 15% if the shareholders are domiciled abroad, and 8% if the shareholders are domiciled in the country.

(d) See also note c.18.4.

Initialed for purposes
of identification only

Asunción

31

27 MAR 2026

PricewaterhouseCoopers S.R.L.

E) INFORMATION REGARDING CONTINGENCIES AND MEMORANDUM ACCOUNTS

The balance of this item is composed as follows:

e.1) Credit Lines

Credit lines	Balance as of 12/31/2025 G	Balance as of 12/31/2024 G
Agreed credit lines	346,928,283,351	72,955,402,076
Credits to be used through credit cards	1,572,798,562,298	926,422,600,573
TOTAL	1,919,726,845,649	999,378,002,649

e.2) Memorandum Accounts (in Guaraníes)

Concept	Balance as of 12/31/2025 G	Balance as of 12/31/2024 G
Guarantees	4,141,414,246,210	4,471,689,871,067
Other debtor accounts	4,462,552,191,731	2,672,647,137,407
Position of changes	24,119,563,823	142,434,807,303
Sale and transfer of portfolio	1,564,031,852,329	1,101,658,201,045
TOTAL	10,192,117,854,093	8,388,430,016,822

e.3) Trust business

Pursuant to the authorization received from February 13, 2023, the entity obtained approval for the establishment of the Trust Business Department according to Note SB. SG. No. 00030/2023, acting as "trustee" and classifying its main businesses as follows:

Trust Name	Trust Asset Value as of 12/31/2025 G	Trust Asset Value as of 12/31/2024 G
Administration Trust	1,044,905,512,459	863,308,147,853
Guarantee Trust	2,173,064,351,648	1,340,970,025,033
Real Estate Trust	87,145,733,715	84,283,891,795
Investment Trust	5,911,506,650	38,810,413,560
Totals	3,311,027,104,472	2,327,372,478,241

The income received for the years ending December 31, 2025 and December 31, 2024, corresponding to the trust businesses amounts to G 3,032,718,744 and G 1,846,307,234 respectively and is recorded under the heading "Other operating profits".

F) INFORMATION REGARDING RESULTS

f.1) Recognition of the earnings and losses

The entity applied the accrual principle for the purposes of recognizing income and allocating expenses or costs incurred, with the following exceptions related to deferral of provisions and/or income that is recognized as profit at the time of its receipt or collection, as established by Resolution of the Central Bank of Paraguay No. 1, Minutes No. 60, dated September 28, 2007:

- Financial products, fees, and recoveries of accrued but uncollected collection expenses from debtors with overdue loans or loans classified in risk categories higher than "category 2" are recognized as profit upon receipt or collection. See note c.5.
- Accrued but uncollected financial products related to the portfolio subject to facilities granted in the merger process completed in 2024, which are recognized upon receipt or collection. See note c.18.4.a
- Gains from the valuation of credit transactions and investments in foreign currency that are past due or classified in risk categories higher than "category 2", which are recognized as gains at the time of receipt or collection. See note c.5.

- d) The gains to be realized and the gains from the valuation of balances in foreign currency from those operations for the sale of goods on credit, which are recognized as income as the credits are collected.
- e) Certain fees for financial and credit services that are recognized as income when collected.

f.2) Foreign currency exchange differences

Exchange differences related to the maintenance of assets and liabilities in foreign currency are shown in the income statement line called "Valuation of assets and liabilities in foreign currency" and their result is shown below:

Concept	Guaranies	
	12/31/2025	12/31/2024
Gains on valuation of financial assets and liabilities in foreign currency	5,290,554,263,575	1,419,854,828,801
Losses on valuation of liabilities and financial assets in foreign currency	(5,266,890,729,756)	(1,425,790,286,674)
Net exchange difference on financial assets and liabilities in foreign currency – revenue	23,663,533,819	(5,935,457,873)
Gains on valuation of other assets and liabilities in foreign currency	522,622,539,762	2,690,949,960,299
Losses on valuation of other liabilities and assets in foreign currency	(540,079,342,877)	(2,696,132,741,254)
Net exchange difference on other foreign currency assets and liabilities - loss	(17,456,803,115)	(5,182,780,955)
Net exchange difference on total foreign currency assets and liabilities	52,716,052,687	(11,118,238,828)

In accordance with item c) and d) of note f.1 above, exchange differences corresponding to the maintenance of overdue and/or current foreign currency loans and investments classified in categories higher than "2" and debtors for the sale of goods on credit in foreign currency, are recognized as income based on their realization

The results from foreign exchange and arbitrage operations are presented net in the income statement line called "Other operating profits" "Result from foreign exchange and arbitrage operations".

f.3) Contributions to the Deposit Guarantee Fund (FGD)

In accordance with Law No. 2334 dated December 12, 2003, a legal guarantee regime for deposits in the national financial system was established, the objective of which was the partial protection of public savings in private financial entities authorized to operate by the Central Bank of Paraguay, up to the equivalent of 75 minimum wages per depositor.

Financial institutions are required to make quarterly contributions to the Deposit Guarantee Fund (FGD) established by said Law and administered by the Central Bank of Paraguay. This contribution amounts to 0.04% of the average quarterly balances of their deposit portfolio in both local and foreign currency. The amount contributed by the Institution to the FGD as of December 31, 2025, totals ₡62,755,088,370 (₡45,928,912,877 for the fiscal year ending December 31, 2024). The amounts contributed by the Institution to the FGD constitute non-recoverable expenses and are reported under the heading "General Expenses."

f.4) Other miscellaneous gains

It consists of the following lines:

Concept	12/31/2025	12/31/2024
Rentals	180,000,000,000	102,791,420,320
Fees	26,046,433,445	27,607,700,082
Bancard Dividends	8,011,059,328	21,782,223,426
Proceeds from Sale of Shares	-	82,503,732,188
Portfolio sale results	65,871,735,885	148,873,977,833
Projects	200,400,000,000	108,000,000,000
Others	17,614,994,094	41,829,430,654
Total	497,944,222,752	533,388,484,503

As of December 31, 2025 and 2024, the total of the item includes ₡ 303,910,281,110 and ₡306,510,314,035, respectively, corresponding to net operating results with related individuals and entities, see additional note c.16

Initialed for purposes
of identification only

Asunción

27 MAR 2026

PWC
PricewaterhouseCoopers

f.5) Extraordinary gains and losses

Extraordinary results:

Concept	12/31/2025	12/31/2024
Earnings:		
Refunds recovery (*)	648,511,588,694	200,204,647,298
Gains from sale of goods	3,233,616,623	20,419,299,246
Losses:		
Absorbed refunds (*)	(619,462,823,840)	(329,425,396,758)
Sponsorships	-	(39,658,272,754)
Trust amortization	(156,664,710,393)	(68,961,538,266)
Other extraordinary results, net	1,488,959,258	(2,179,293,301)
Total	(122,893,369,658)	(219,600,554,535)

(*) Corresponds to certain one-off, non-recurring campaigns that benefit companies within the ecosystem for specific purposes such as access to banking services, use of digital financial services, among others. As of December 31, 2025 and 2024, it includes profits from related individuals and entities of ₡ 582,230,405,860 and ₡253,151,684,983 respectively. See in addition note c.16.

f.6) Income Tax

The corporate income tax (IRE), which is charged on the year's results at a rate of 10%, is based on the accounting profit before this concept, adjusted by the items that the Law (Law No. 6380/19 "Tax Modernization and Simplification Act" and its regulations) includes or excludes for the determination of the net taxable income.

In accordance with the provisions of Law No. 6380/19 "Tax Modernization and Simplification Act", profits or dividends made available or paid to partners or shareholders are subject to the IDU (Tax on dividends and profits) at a rate of 8% when the recipient is a natural or legal person resident in the country and 15% for non-residents in the country.

f.7) Adjustments to Results from Previous Exercises

The chart of accounts and accounting manual of the Central Bank of Paraguay stipulates that adjustments to prior period results are recorded within the current period's income statement without affecting the entity's equity accounts. As of December 31, 2025, and December 31, 2024, the adjustments to prior period results item shows a net profit of ₡ 520,285,305 and a net loss of ₡ 362,356,720, respectively.

G) EVENTS SUBSEQUENT TO THE END OF THE FISCAL YEAR

Between the closing date of the fiscal year ending December 31, 2025 and the preparation of these financial statements, no significant financial or other events occurred that would imply significant alterations to the equity or financial structure or to the results of the entity.

H) INFLATIONARY EFFECTS

No adjustments for inflation have been made except as mentioned in note b.2 to the financial statements

I) RISK MANAGEMENT

The main risks managed by the Entity to achieve its objectives are the following:

i.1) Credit risk

Risk management aims to ensure the proper evaluation, granting, administration, and recovery of each loan. All policies, criteria, procedures, and controls implemented adhere to the provisions of Resolution of the Central Bank of Paraguay No. 1, Minutes 60, dated September 28, 2007, and its subsequent amendments. The main ones are: basing each grant on the economic viability of the client or company's activity and/or the borrower's ability to generate sufficient resources to reasonably ensure recovery of the loan within the agreed term; establishing approval levels based on the maximum risk to be assumed and the conditions of each transaction; and incorporating early warnings to detect potential deterioration of clients outside the Bank and their corresponding follow-up. For its execution, a structure is in place that allows for the appropriate management of each stage of the loan lifecycle.

i.2) Market risk

It represents the possibility of financial loss due to price fluctuations, interest rates, and/or exchange rates to the extent that asset and liability portfolios show mismatches in terms of maturity, currencies, etc.

To mitigate and control this risk, the Entity has a fully independent risk management area, with appropriate policies and procedures, which contribute to the correct management of risk and compliance with the regulatory requirements established in Resolution No. 2 Minutes No. 53 dated September 11, 2009. The results of risk management are periodically communicated to the Comprehensive Risk Committee (CRI).

a) Exchange Rate

The Entity uses the VaR (Value at Risk) methodology to measure exposure to exchange rate fluctuations. The Risk Department calculates potential losses from exchange rate fluctuations daily based on foreign currency positions. Prudential limits are also in place for foreign currency positions, which are periodically monitored.

b) Type of interest rate

The Integrated Risk Management team conducts monthly monitoring of the asset and liability structure sensitive to interest rate fluctuations across different maturities and ensures compliance with policies. Additionally, it uses stress testing models and scenario analysis to measure risk exposure, evaluating its impact on the financial margin and the economic value of equity.

i.3) Liquidity risk

In relation to liquidity management, the Money and Exchange Desk Management ensures proper and efficient resource management, aligned with the bank's risk appetite and complying with established policies. The Risk Management monitors liquidity risk indicators, simultaneously maintaining independent control of these indicators in both local and foreign currency, and periodically reports the results of these controls to the Comprehensive Risk Committee (CRI).

Among the liquidity controls defined by the Entity are the analysis of gaps or GAPS, liquidity VaR, back testing, stress testing and other indicators such as the liquidity buffer or cushion, short-term liquidity (capacity of the Entity to meet the obligations registered in a 30-day horizon), acid liquidity (capacity of the Entity to meet the obligations registered in a 365-day horizon) and deposit concentration limits.

i.4) Operational Risk

The Entity has a specialized operational risk unit, whose main objectives are to identify, evaluate, monitor, control and mitigate critical operational risks generated by any of the operational risk factors (people, processes, technology, physical and external), manage them efficiently, as well as mitigate operational risk events, contributing to preventing and reducing the occurrence of future associated losses.

For proper management of an entity's operational risk, two management approaches are used: qualitative management and quantitative management. Qualitative management is based on process evaluations performed by process owners with assistance from the operational risk area, while quantitative management is based primarily on addressing operational risk events that occur within the entity. This is managed by the operational risk area through the operational risk matrix. All of this in accordance with the provisions of Resolution No. 4 of December 27, 2012, on Operational Risk Management.

i.5) Environmental Risk

ueno bank prioritizes comprehensive Environmental and Social Risk (ESR) management in its financial operations, strictly complying with Resolution No. 8/2018 of the Central Bank of Paraguay, as well as other relevant local regulations and standards. It implements the Environmental and Social Risk Management System (ESRMS) to ensure the effective identification, analysis, and mitigation of associated risks.

During the evaluation of lending operations, the bank analyzes regulatory compliance in both environmental and social areas, in order to reduce the potential impacts generated by the financed projects. This commitment is reflected in the established Policy for ESR Management, supported by standards and procedures that seek to protect the institution and its clients. The implementation of ESRMS promotes the application of good practices, ensuring sustainable development linked to the financial sector through effective and socially responsible environmental management.

i.6) Information security and cybersecurity risk

At the end of fiscal year 2025, Information Security and Cybersecurity have been consolidated as critical functions for the protection of financial services. This management is based on the pillars of confidentiality, integrity, and availability, guaranteeing a secure environment for the information processed and business continuity.

Strategic Evolution and Regulatory Compliance:

Continuing the strengthening process initiated in the fourth quarter of 2024, the Information Security Management (reporting to the General Management) concluded 2025 with a robust management model. This model integrates strategic alignment, metrics monitoring, risk management, and resource optimization, operating under a comprehensive security approach for the Bank's entire technological platform and in strict compliance with the regulatory frameworks of the Republic of Paraguay.

International Certification Milestones

During this period, the institution has achieved higher levels of maturity, including:

- ISO/IEC 27001 (Information Security Management): Maintenance and consolidation of the system, validating the effectiveness of technical and organizational controls.
- ISO/IEC 27701 (Information Privacy Management): Maintenance and consolidation of personal data protection standards.
- ISO 37301:2021 (Compliance Management Systems): Certification that endorses our culture of regulatory compliance, integrity, and ethics at all levels of the organization.
- SWIFT Customer Security Programme (CSP): Full compliance with security controls for international financial transactions.


As part of the strengthening strategy implemented throughout the year, the following operational and tactical advancements stand out:

- Governance and Structure: Structural reorganization of the area to optimize capabilities and design of a security model aligned with international best practices and business requirements.
- Identity Management (IAM): In-depth re-engineering of access control based on the principles of least privilege and segregation of duties.
- Monitoring and Surveillance: Implementation of a centralized framework for log management and systematic monitoring of critical systems with traceability and automated real-time alerts.
- Technology Defense: Maintenance of world-class solutions, including next-generation firewalls, intrusion detection and prevention systems (IDS/IPS), advanced filtering, and anti-phishing tools.
- Resilience and Response: Strengthening of the incident management process and execution of vulnerability analyses for early detection and remediation.
- Third-Party Management: Comprehensive evaluation and management of security service providers, ensuring technical and contractual compliance. - Cybersecurity Culture: Ongoing training program for all employees, with a primary focus on customer protection.

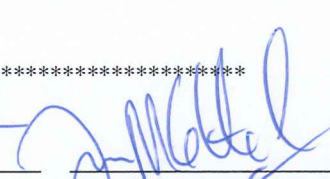
These initiatives solidify a robust, proactive security posture aligned with financial sector standards, reinforcing customer protection, operational continuity, regulatory compliance, and the sustainability of a comprehensive cybersecurity model.




Ruth Paola González
Accounting Manager



Federico Cofman
General Manager



Juan Manuel Gustale Cardoni
President



Miguel Almada
Syndic

I, Pablo Antonio Debuchy Boselli, Public Translator, registered at the Supreme Court of Justice of the Republic of Paraguay under license number 945, hereby certify that this is a faithful and correct representation in English of a document written in Spanish, which I have duly examined for all the corresponding purposes.

In proof of this I subscribe hereunder in the city of Asunción, Paraguay on the 23rd day of February of the year two thousand twenty-six.

Initialled for purposes
of identification only
Asunción
27 MAR 2026
PWC
PricewaterhouseCoopers S.A.

ueno bank