

CABLEVISION HOLDING S.A.
Cablevisión Holding Calls Annual Ordinary Shareholders' Meeting

On 23 March 2018, Cablevisión Holding S.A. (the "Company") informed the Argentine Securities Commission and the Buenos Aires Stock Exchange that the Company's Board of Directors had held a meeting on 22 March 2018, at which they resolved to call the Company's Annual Ordinary Shareholders' Meeting for 26 April 2018 at 15.00 on first call and 8 May 2018 at 15.00 on second call, at Calle Piedras 1743 (not the Company's headquarters), City of Buenos Aires.

At the meeting, the Board of Directors of the Company also proposed a budget of Ps. 700,000 for the Company's Audit Committee in 2018 and recommended the appointment of Carlos Alberto Pace and Marcelo Pfaff, both members of Price Waterhouse & Co. S.R.L (PWC) as external auditor and alternate external auditor of the Company for the fiscal year ended 31 December 2018.

Attached below as Exhibits A and B are free translations of the minutes of the meeting of the Board of Directors held on 22 March 2018 and of the notice published by the Company to call the Annual Ordinary Shareholders' Meeting, respectively.

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FREE TRANSLATION

Minutes of the Meeting of the Board of Directors: In the City of Buenos Aires, on the 22nd day of the month of March 2018, at 20.00 hours, the Board of Directors of Cablevisión Holding S.A. (the “Company”) meets at the Company’s headquarters on calle Tacuarí 1842, 4th floor, City of Buenos Aires, with the presence of the undersigned members of the Board of Directors and members of the Supervisory Committee. The President of the Company, Mr. Alejandro A. Urricelqui, opens the meeting and submits the first point of the Agenda to the consideration of those present: **1) Calling of a General Annual Ordinary Shareholders’ Meeting.** The President speaks and states that pursuant to applicable legal rules and the Company’s bylaws, and taking into account the Company’s need to obtain financing in the local and international markets according to its needs with the greatest flexibility, it is convenient to approve its own notes program to be authorised by the Argentine Securities Commission. Therefore, the Board must call a General Annual Ordinary Shareholders’ Meeting and therefore he motions specifically that a General Annual Ordinary Shareholders’ Meeting be called for 26 April 2018 at 15.00 on first call and 8 May 2018 at 15.00 on second call, at Calle Piedras 1743 (not the Company’s headquarters), City of Buenos Aires in order to consider the following agenda: 1) *Appointment of two (2) shareholders to sign the meeting minutes;* 2) *Consideration of the documents set forth under Section 234, subsection 1 of Law No 19,550 and related laws, corresponding to the first, irregular, eight-month fiscal year ended 31 December 2017;* 3) *Consideration of the performance of the members of the Board of Directors;* 4) *Consideration of the compensation of the members of the Board of Directors for the fiscal year ended 31 December 2017. Authorisation to the Board of Directors to pay advances on compensation for fiscal year 2018, subject to the decision of the shareholders at the next Shareholders’ Meeting at which compensation of the members of the Board of Directors is considered;* 5) *Consideration of the performance of members of the Supervisory Committee;* 6) *Consideration of the compensation of the members of the Supervisory Committee for the fiscal year ended 31 December 2017. Authorisation to the Board of Directors to pay advances on compensation for*

fiscal year 2018, subject to the decision of the shareholders at the next Shareholders' Meeting at which compensation of the members of the Supervisory Committee is considered; 7) Consideration of the application of the Company's Retained Earnings as of 31 December 2017, which are of Ps. 1,616,204,146. The Board of Directors proposes that such amount be allocated to the creation of an Optional Reserve to meet financial obligations; 8) Appointment of the members and alternate members of the Board of Directors; 9) Appointment of the members and alternate members of the Supervisory Committee; 10) Approval of the annual budget of the Audit Committee; 11) Consideration of the fees of the External Auditor for the fiscal year ended 31 December 2017; 12) Appointment of the Company's External Auditor; 13) Consideration of the approval of a Global Notes Program (the "Program") consisting in the issuance and re-issuance of simple, non-convertible notes under Law No. 23,962, as amended and supplemented (the "Negotiable Obligations Law"), pursuant to which for the duration of the Program, the Company may issue one or more series and/or classes of notes, with the power to issue or re-issue series and/or classes of notes, up to an aggregate outstanding principal amount as of the date of issuance of each class or series, of USD 1,500,000,000—or its equivalent in other currencies or units of value as permitted under applicable law, at a fixed, floating or zero coupon interest rate of with any other return on capital as the Board of Directors may determine, with the minimum and maximum maturities permitted by applicable law; denominated in pesos, in United States dollars or in any other currency or unit of value permitted under applicable law, with or without adjustment clauses or references to indexes permitted by such laws, with common guarantees. The duration of the Program shall be the maximum allowed by applicable law at the time of its authorization by the Argentine Securities Commission, which is currently of five years or any extension thereof permitted by such Commission. Proceeds to be used for any purpose allowed under the Negotiable Obligations Law. Request to authorize the listing and/or trading of the notes issued under the Program with Bolsas y Mercados Argentinos S.A., through the Buenos Aires Stock Exchange and/or Mercado Abierto Electrónico S.A. and or any other securities market in Argentina or abroad; 14) Delegation on the Board of Directors of broad powers to determine and amend the terms and conditions of the Program within the maximum outstanding aggregate principal amount authorised

*by the shareholders, as well as to establish the opportunities for the issuance and re-issuance of the notes corresponding to each of the series or classes to be issued under the Program and all of their conditions of issuance or re-issuance within the maximum amount and the maturities set by the shareholders, including, without limitation, governing law and jurisdiction; date and currency of issue; nominal amount; price; interest rate; form and conditions of placement and payment; issuance on the form of certificates or book-entry notes, of one or more classes or series, characteristics of the notes or certificates representing the notes; use of proceeds; election of the Trustee, if any, and of any applicable agents, including registration, placement, calculation of payment of each series or class, if any; and to prepare, negotiate, approve, subscribe and present all contracts and documents necessary to implement the Program and the series or classes under the Program; to file for public offering, listing and trading authorizations for the Program and one or more of the classes or series of notes issued under the Program with relevant agencies and markets in the country or abroad that the Board of Directors may determine; and to appoint attorneys in fact to act in the files that may relate with the decisions adopted by the shareholders with respect to the Program. Authorisation to the Board to delegate on some of its members and/or top tier officers of the Company the powers delegated by the shareholders pursuant to Article 1º c) of Chapter II, Title II and Article 44 b) of Chapter V, Title II of the Rules of the Argentine Securities Commission (n.t. 2013). The motion is submitted to the vote [of the Directors] and is approved unanimously. The Board also unanimously authorises the Chairman and/or Vice Chairman to publish the notices calling the Shareholders' Meeting. Next, the Board considers the second point of the Agenda: **2) Proposal for the appointment of External Auditors.** The President continues to speak and states that, as the Directors know, pursuant to applicable law, at the next General Annual Ordinary Shareholders' Meeting, the shareholders must consider the appointment of the external auditors. Therefore, the Chairman expresses the convenience of this Board proposing to the shareholders at the next General Annual Ordinary Shareholders' Meeting the appointment of the certified public accountants Carlos Alberto Pace and Marcelo Pfaff, both members of the firm Price Waterhouse & Co S.R.L. (PWC), PWC, as External Auditor and alternate External Auditor, respectively. The motion is submitted to the consideration of*

the Board and is approved unanimously. In addition, this decision will be informed to the Audit Committee so that it may issue its own opinion pursuant to applicable law. Next, the President submits the third and last point of the Agenda to the consideration of those present: **3) Budget Proposal for the Audit Committee for Fiscal Year No. 2, ending on 31 December 2018.** The President speaks and states that he has received a note signed by Mr. Bardengo, in his capacity as Chairman of the Company's Audit Committee, which contains such Committee's proposal in connection with its annual budget to fulfil its purpose, which budget is estimated at Ps. 700,000. The said budget must be considered by the shareholders at the Annual Ordinary Shareholders' Meeting. After an exchange of questions and answers and taking into account the functions provided for the Committee under applicable law and the tasks detailed in the Annual Action Plan for fiscal year 2018, the Board approves unanimously to propose that the Shareholders set the annual Budget for the Audit Committee at Ps. 700,000. With no further items to discuss, the meeting is adjourned at 21.00 hours.

Directors executing the minutes: Alejandro Alberto Urricelqui, Sebastián Bardengo, Francisco Ivan Acevedo, Damián Fabio Cassino, Nicolás Sergio Novoa, Ignacio José María Sáenz Valiente, Nelson Damián Pozzoli, Alan Whamond, Sebastián Salaber, Gonzalo Blaquier.

Members of the Supervisory Committee executing the minutes: Carlos Alberto Pedro Di Candia, Hugo Ernesto López and Pablo Gabriel San Martín.

FREE TRANSLATION

CABLEVISIÓN HOLDING S.A.
Calling of an Ordinary Shareholders Meeting

The Shareholders are hereby called to the General Annual Ordinary Shareholders' Meeting on 26 April 2018 at 15.00 on first call and 8 May 2018 at 15.00 on second call, at Calle Piedras 1743 (not the Company's headquarters), City of Buenos Aires in order to consider the following agenda:

- 1) Appointment of two (2) shareholders to sign the meeting minutes;*
- 2) Consideration of the documents set forth under Section 234, subsection 1 of Law No 19,550 and related laws, corresponding to the first, irregular, eight-month fiscal year ended 31 December 2017;*
- 3) Consideration of the performance of the members of the Board of Directors;*
- 4) Consideration of the compensation of the members of the Board of Directors for the fiscal year ended 31 December 2017. Authorisation to the Board of Directors to pay advances on compensation for fiscal year 2018, subject to the decision of the shareholders at the next Shareholders' Meeting at which compensation of the members of the Board of Directors is considered;*
- 5) Consideration of the performance of members of the Supervisory Committee;*
- 6) Consideration of the compensation of the members of the Supervisory Committee for the fiscal year ended 31 December 2017. Authorisation to the Board of Directors to pay advances on compensation for fiscal year 2018, subject to the decision of the shareholders at the next Shareholders' Meeting at which compensation of the members of the Supervisory Committee is considered;*
- 7) Consideration of the application of the Company's Retained Earnings as of 31 December 2017, which are of Ps. 1,616,204,146. The Board of Directors proposes that such amount be allocated to the creation of an Optional Reserve to meet financial obligations;*
- 8) Appointment of the members and alternate members of the Board of Directors;*
- 9) Appointment of the members and alternate members of the Supervisory Committee;*
- 10) Approval of the annual budget of the Audit Committee;*

11) *Consideration of the fees of the External Auditor for the fiscal year ended 31 December 2017;*

12) *Appointment of the Company's External Auditor;*

13) *Consideration of the approval of a Global Notes Program (the "Program") consisting in the issuance and re-issuance of simple, non-convertible notes under Law No. 23,962, as amended and supplemented (the "Negotiable Obligations Law"), pursuant to which for the duration of the Program, the Company may issue one or more series and/or classes of notes, with the power to issue or re-issue series and/or classes of notes, up to an aggregate outstanding principal amount as of the date of issuance of each class or series, of USD 1,500,000,000—or its equivalent in other currencies or units of value as permitted under applicable law, at a fixed, floating or zero coupon interest rate of with any other return on capital as the Board of Directors may determine, with the minimum and maximum maturities permitted by applicable law; denominated in pesos, in United States dollars or in any other currency or unit of value permitted under applicable law, with or without adjustment clauses or references to indexes permitted by such laws, with common guarantees. The duration of the Program shall be the maximum allowed by applicable law at the time of its authorization by the Argentine Securities Commission, which is currently of five years or any extension thereof permitted by such Commission. Proceeds to be used for any purpose allowed under the Negotiable Obligations Law. Request to authorize the listing and/or trading of the notes issued under the Program with Bolsas y Mercados Argentinos S.A., through the Buenos Aires Stock Exchange and/or Mercado Abierto Electrónico S.A. and or any other securities market in Argentina or abroad;*

14) *Delegation on the Board of Directors of broad powers to determine and amend the terms and conditions of the Program within the maximum outstanding aggregate principal amount authorised by the shareholders, as well as to establish the opportunities for the issuance and re-issuance of the notes corresponding to each of the series or classes to be issued under the Program and all of their conditions of issuance or re-issuance within the maximum amount and the maturities set by the shareholders, including, without limitation, governing law and jurisdiction; date and currency of issue; nominal amount; price; interest rate; form and conditions of placement and payment; issuance on the form of*

certificates or book-entry notes, of one or more classes or series, characteristics of the notes or certificates representing the notes; use of proceeds; election of the Trustee, if any, and of any applicable agents, including registration, placement, calculation of payment of each series or class, if any; and to prepare, negotiate, approve, subscribe and present all contracts and documents necessary to implement the Program and the series or classes under the Program; to file for public offering, listing and trading authorizations for the Program and one or more of the classes or series of notes issued under the Program with relevant agencies and markets in the country or abroad that the Board of Directors may determine; and to appoint attorneys in fact to act in the files that may relate with the decisions adopted by the shareholders with respect to the Program. Authorisation to the Board to delegate on some of its members and/or top tier officers of the Company the powers delegated by the shareholders pursuant to Article 1º c) of Chapter II, Title II and Article 44 b) of Chapter V, Title II of the Rules of the Argentine Securities Commission (n.t. 2013).

Alejandro A. Urricelqui

Note: Shareholders of Class B book-entry shares for which the Registrar is Caja de Valores S.A. are reminded that they are required to submit proof of their respective accounts and of their identity and capacity, as may correspond, no later than 20 April 2018 between 11.00 and 17.00 hours at Calle Tacuarí 1842, Autonomous City of Buenos Aires.