

Cablevisión Holding S.A.
Cablevisión Holding Holds Annual Ordinary and Extraordinary Shareholders' Meeting

On 29 April 2021, Cablevisión Holding S.A. (the "Company") informed the Argentine Securities Commission and the Buenos Aires Stock Exchange that the Company held an Ordinary and Extraordinary Shareholders' Meeting on 29 April 2021, using the videoconference system "Microsoft Teams", pursuant to General Resolution of the Argentine Securities Commission No. 830/2020, with the presence of 16 shareholders—one appearing on its own behalf and fifteen represented by attorneys in fact, representing 96.41% of the issued and outstanding capital and 98.25% of the votes of the Company. At the shareholders' meeting, the shareholders decided as follows:

Prior to considering the Agenda, pursuant to Resolution No. 830/2020, the shareholders considered the following point: "**Holding the Shareholders' Meeting remotely**". The shareholders unanimously resolved to hold the shareholders' meeting remotely, with 17,374,729 abstentions.

1) Appointment of two (2) shareholders to sign the meeting minutes.

Unanimously, the shareholders resolved that the minutes be signed by the representatives of the shareholders GC Dominio S.A. and José Antonio Aranda.

2) Consideration of the documents set forth under Section 234, subsection 1 of Law No 19,550 and related laws, corresponding to economic year No. 4 ended 31 December 2020.

Unanimously, with no abstentions, the shareholders approved the documents set forth under Section 234, subsection 1 of Law No 19,550 corresponding to fiscal year No. 4, ended 31 December 2020.

3) Consideration of the performance of the members of the Board of Directors.

Unanimously, with no abstentions, the shareholders approved the performance of all members of the Board of Directors who were in office during the fiscal year ended 31 December 2020 and up to the date of the shareholders' meeting.

4) Consideration of the compensation of the members of the Board of Directors (Ps. 25,192,210 allocated amount) for the economic year ended 31 December 2020, which yielded a computable loss, as defined in the Rules of the Argentine Securities Commission.

Unanimously, with no abstentions, the shareholders approved the aggregate amount of Ps. 25,192,210 as compensation of the members of the Board of Directors for the fiscal ended 31 December 2020.

5) Authorisation to the Board of Directors to pay advances on compensation to directors who perform technical administrative functions and/or independent directors and/or directors who exercise special commissions for economic year 2021, 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.

By majority vote, with 338,001,422 affirmative votes, 16,257,029 negative votes and 10,907,989 abstentions, the shareholders approved to authorise the Board of Directors to pay advances on compensation for fiscal year 2021 to directors who perform technical administrative functions and/or independent directors and/or directors who exercise special commissions, 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 for an aggregate amount of up to Ps. 30,000,000 and that such amount be allocated pursuant to the allocation criterion to be determined by the Board of Directors following the guidelines of the General Companies Law.

6) Consideration of the performance of members of the Supervisory Committee.

Unanimously, with no abstentions, the shareholders approved the performance of the members of the Supervisory Committee during the fiscal year ended 31 December 2020 and up to the date hereof.

7) Consideration of the compensation of the members of the Supervisory Committee for the economic year ended 31 December 2020. Authorisation to the Board of Directors to pay advances on compensation for economic year 2021, subject to the decision of the shareholders at the next Shareholders' Meeting at which compensation of the members of the Supervisory Committee is considered.

By majority vote, with 345,621,221 affirmative votes, 16,257,029 negative votes and 3,288,190 abstentions, the shareholders approved the aggregate amount of Ps. 2,280,000 as compensation to the members of the Supervisory Committee for the fiscal year ended 31 December 2020 and authorised the Board of Directors to pay advances to the members of the Supervisory Committee for fiscal year 2021, subject to the decision of the shareholders at the next shareholders' meeting that shall consider compensation of the members of the Supervisory Committee, for up to Ps. 3,500,000.

8) Consideration of the application of the Company's Retained Earnings as of 31 December 2020, which yielded a loss of Ps. 3,012 million. The Board of Directors proposes that such loss be absorbed in full pursuant to Article 11, Chapter III, Title IV of the Rules of the Argentine Securities Commission (as restated in 2013) by partially reversing the Optional Reserve for Illiquid Results.

Unanimously, with no abstentions, the shareholders resolved to absorb the abovementioned loss in full by reversing partially the Optional Reserve for Illiquid Results by Ps. 3,012 million, the balance of which before the absorption was of Ps. 125,716 million.

- 1) Loss for the fiscal year ended 31 December 2020: Ps. 3,402 million;
- 2) Partial reversal of the Optional Reserve for Illiquid Results: Ps. 3,402 million
- 3) Balance of the Optional Reserve for Illiquid Results before absorption: Ps. 142,000 million.

9) Appointment of the members and alternate members of the Board of Directors.

By the unanimous vote of the Class "A" shares, Messrs. Sebastián Bardengo, Ignacio José María Sáenz Valiente, Marcela Noble Herrera, Marcia Ludmila Magnetto, Lucio Andrés Pagliaro and Antonio Román Aranda were appointed as Directors for the "Class A" shares and Mmes. Samantha Lee Olivieri, Claudia Irene Ostergaard and María Lucila Romero and Messrs. Leandro Diez Monnet, Damián Fabio Cassini and Nicolás Sergio Novoa were appointed as Alternate Directors for the "Class A" shares. It was stated, for the record, that under the Rules of the Argentine Securities Commission, all of the Directors proposed by the "Class A" shares are non-independent.

By majority vote, with 95,035,488 affirmative votes, 16,291,780 negative votes and 3,288,190 abstentions, Messrs. Nelson Damián Pozzoli and Alan Whamond were reelected as Directors for the "Class B" shares and Messrs. Alejandro Río and Fernando Domenech were appointed as Alternate Directors for the "Class B" shares. It was stated, for the record, that under the Rules of the Argentine Securities Commission, all of the Directors proposed by the Class B shares are independent.

By the unanimous vote of the Class C shares, the Class C shareholders reelected Messrs. Gonzalo Blaquier and Sebastián Salaber as Directors for the "Class C" shares and Messrs. Jorge Oría and Gervasio Colombres as Alternate Directors for the "Class C" shares. It was stated, for the record, that under the Rules of the Argentine Securities Commission, all of the Directors proposed by the "Class C" shares are independent.

10) Appointment of the members and alternate members of the Supervisory Committee.

By the unanimous vote of the “Class A” shares, the “Class A” shareholders appointed Mr. Alberto César Menzani as syndic for the “Class A” shares and Mr. Martín Guillermo Ríos as alternate syndic for the “Class A” shares. It was stated, for the record, that Messrs. Menzani and Ríos qualify as independent under the Rules of the Argentine Securities Commission.

By the majority vote of 142,823,860 affirmative, 16,257,029 negative votes and 3,288,190 abstentions, the Class “A” and “B” shareholders acting as a single class, voted to appoint Mr. Guillermo González Rosas as syndic and Mrs. María Celina Cartamil as alternate syndic for such classes of shares. It was stated, for the record, that Mr. González Rosas and Mrs. Cartamil qualify as independent under the Rules of the Argentine Securities Commission.

By the unanimous vote of the Class “C” shares, the “Class C” shareholders appointed Mr. Pablo Gabriel San Martín as syndic and Mr. Rubén Suarez as alternate syndic for the Class “C” shares. It was stated, for the record, that Messrs. San Martín and Suárez qualify as independent under the Rules of the Argentine Securities Commission.

11) Approval of the annual budget of the Audit Committee.

Unanimously, with no abstentions, the shareholders approved to set at Ps. 1,170,000 the annual budget for the functioning of the Audit Committee for the fiscal year ended 31 December 2021.

12) Consideration of the fees of the External Auditor for the economic year ended 31 December 2020.

Unanimously, with 913,461 abstentions, the shareholders approved the amount of Ps. 2,456,000 as fees for the external auditor for tasks performed during the fiscal year ended on 31 December 2020.

13) Appointment of the Company’s External Auditor.

Unanimously, with no abstentions, the shareholders appointed as auditing firm PRICE WATERHOUSE & CO. (PWC) and Mr. Alejandro Javier Rosa as head external auditor and Messrs. Reinaldo Sergio Cravero and Ezequiel Luis Mirazón, as alternate external auditors, all of them members of such Firm.

14) Consideration of the amendment of Article Sixteen of the Company’s Bylaws

Unanimously, with no abstentions, the shareholders resolved to amend Article Sixteen of the Company’s Bylaws to read as follows: “ARTICLE SIXTEEN: The Board of Directors functions with the majority of its members (full members or alternate members acting in place of the full members) and adopts its decisions with the favourable vote of the absolute majority of all directors (full members or alternate members acting in place of the full members). The Board may also function with its members communicated with each other using a means to broadcast simultaneously sound, images and words, calculating for purposes of quorum both the directors who are present physically as well as those who participate remotely using a means of simultaneous transmission of sound, images and words. In the event of remote participation of any members (i) the minutes of the meeting will be written within five (5) days of the meeting, within which term they shall also be executed by those members who were present in person and a member of the supervisory body; (ii) the minutes will state expressly the names of those full members (or alternate members acting in place of the full members) of the Board who participate remotely, as well as the broadcast means used for the communication with members present in person; and (iii) the supervisory body will state for the record that the decisions adopted by the Board were lawful decisions, in full compliance of any applicable law and regulations of the Argentine Securities Commission.”

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