

**CABLEVISIÓN HOLDING S.A.**  
**CVH Board Calls Extraordinary Shareholders' Meeting**  
**To Distribute Dividends, Amend Bylaws**

On 3 June 2022, 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 that date, at which they resolved to call an Extraordinary Meeting of the Company's Shareholders for 8 July 2022 at 15.00 on first call, to be held remotely, to consider the following agenda:

*1) Holding Shareholders' Meeting remotely 2) Appointment of two (2) shareholders to sign the meeting minutes; 3) Partial reversal of the Voluntary Reserve for Illiquid Results. Distribution of dividends in cash or in kind or in any combination of both alternatives; 4) Amendment of Articles Twenty First, Twenty Third and Twenty Fourth of the Company's bylaws.*

The Board of Directors of the Company resolved that the Shareholders' Meeting will be held remotely using the Microsoft Teams platform. This platform guarantees the participation of all the shareholders that have communicated their attendance, with the right to speak and vote and allows for the simultaneous broadcast of sound, images and words and the recording of the meeting in digital support. Shareholders must communicate their attendance by sending an e-mail to [Asamblea@cvh.com.ar](mailto:Asamblea@cvh.com.ar). The Company will send the access link via e-mail to the e-mail address informed by each shareholder that communicated its attendance, together with instructions about the development of the Shareholders' Meeting.

Attached as Exhibit A is a free translation of the minutes of the meeting of the Board of Directors held on 3 June 2022.

**Enquiries:**

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## FREE TRANSLATION

Minutes of the Meeting of the Board of Directors: In the City of Buenos Aires, on the 3<sup>rd</sup> day of the month of June, 2022, at 17 hours, the Board of Directors of Cablevisión Holding S.A. (the "Company") holds this meeting. Pursuant to Article Sixteen of the Company's Bylaws, the following members participate by videoconference: the President, Mr. Sebastián Bardengo, Miss Marcia Magnetto y Messrs. Ignacio Sáenz Valiente, Sebastián Salaber, Gonzalo Blaquier, Alan Whamond and Damián Pozzoli. Also participating by videoconference pursuant to Decree No. 297/20, as amended, are the members of the Supervisory Committee, Messrs. Lorenzo Calcagno and Guillermo González Rosas. Mrs. Marcela Noble Herrera and Messrs. Antonio Aranda, Lucio Andrés Pagliari and Pablo San Martín are present at the Company's headquarters. The latter participates in his capacity as President of the Supervisory Committee. With sufficient quorum, the President of the Company opens the meeting and submits to the consideration of those present the first point of the agenda: **1) Calling a General Extraordinary Shareholders' Meeting**. The President speaks and states that, as explained at the General Annual Ordinary and Extraordinary Shareholders' Meeting held on 28 April of this year, the liquidity situation of the company—given that it is a holding company—depends, among other things, of the cashflows from operating activities, its own financing and the distribution of dividends of the subsidiaries in which it participates. The President continues to state that, yesterday, the Board of Directors of the Company's subsidiary Telecom Argentina S.A., exercising the powers delegated on to the Board by the Shareholders at the Shareholders' Meeting dated 27 April of this year, resolved to reverse partially the "Reserve to maintain the level of investments in capital assets and the current level of solvency of the Company" for Ar\$ 31,633,589,053 and to distribute dividends in kind. Therefore, given that the Company is entitled to receive Ar\$ 12,362,485,672 on account of its direct and indirect participation in Telecom Argentina S.A. and that it therefore received (i) Global Bonds of the Argentine Republic payable in United States Dollars due 9 July 2030, with species code GD 30 – ISIN US040114HS26 ("2030 Global Bonds") for a nominal value of USD 160,676,879 and (ii) Global Bonds of the Argentine Republic payable in United States Dollars due 9 July 2035, with species code GD 35 – ISIN US040114HT09 ("2035 Global Bonds") for a nominal value of USD 40,586,407; and that the balance of the Voluntary Reserve for Illiquid Results of the Company as of 30 April is of Ar\$ 212,241,611,030; the President motions specifically to call an Extraordinary Shareholders' Meeting so that the shareholders may consider the possibility of partially reversing the Voluntary Reserve for Illiquid Results and to make a distribution of dividends in cash or in kind or in a combination of both. The motion is submitted to a vote and approved unanimously. Consequently, the shareholders' resolve to call an Extraordinary Shareholders' Meeting for 8 July, 2022 at 15 hours on first call, to be held remotely—given the rise in Covid-19 cases—in order to consider the following agenda: 1) Holding Shareholders' Meeting remotely 2) Appointment of two (2) shareholders to sign the meeting minutes; 3) Partial reversal of the Voluntary Reserve for Illiquid Results. Distribution of dividends in cash or in kind or in any combination of both alternatives. The Board also unanimously authorizes the President and/or Vice President to make statutory publications. The Shareholders' Meeting will be held remotely, using the Microsoft Teams system, which shall (i) guarantee free access to all shareholders, allowing them to speak and to vote; (ii) allow the simultaneous broadcast of sound, images and words during the course of the entire meeting, and (iii) allow its recording on digital support. The Company will send those shareholders that communicate their attendance to the e-mail address [Asamblea@cvh.com.ar](mailto:Asamblea@cvh.com.ar), the link, the form of access to the system, together with instructions about the development of the Shareholders' Meeting. In addition, the Board unanimously resolves to authorize the President and/or Vice President to make the publications calling the shareholders' meeting as well as any other publication or notice that may be necessary pursuant to applicable law. Next, the President submits to the consideration of those present, the second point of the agenda: **2) Proposal to Amend Articles Twenty First, Twenty Third and**

**Twenty Fourth of the Company's Bylaws.** Mr. Antonio Aranda asks to speak and states that, taking into account that applicable law provides for the possibility of holding in person shareholders' meetings, remote shareholders' meeting, as well as shareholders' meetings that are simultaneously in person and remote, and that the holding of remote shareholders' meetings in the past years has allowed the shareholders to meet in spite of the social distancing imposed, Mr. Aranda motions to amend Articles twenty third and fourth of the Company's Bylaws and to add this amendment to the agenda on the date of the Extraordinary Shareholders' Meeting. Mr. Aranda proposes that the said Articles be amended as follows:

"ARTICLE TWENTY THIRD: Shareholders' meetings shall be presided by the President of the Board or by the person that the shareholders may appoint. Shareholders' meetings will be called simultaneously on first and second call as provided under Article 237 of Law No. 19,550, except in the case of Extraordinary Shareholders' Meetings as from the moment the Company is authorized to make public offering or list all or part of its shares in the Republic of Argentina and/or in foreign jurisdictions. Notwithstanding the above, in the case of Shareholders' meetings called to elect board members, the Shareholders' meeting on second call must be held at least five business days after the Shareholders' meeting called on first call. Starting as from the moment the Company is authorized to make public offering or list all or part of its shares, the calling of Shareholders' meetings shall be made at least twenty (20) and no more than forty-five (45) calendar days prior to the date of the meeting. The above terms shall be counted as from the date of the last publication.

All Shareholders' meetings (General, Special, by Class, Ordinary, Extraordinary) may be celebrated remotely with the use of a communication channel that allows the simultaneous transmission of sound, images and words, in compliance with the requirements of effective regulations, including, without limitation, the Rules of the Argentine Securities Commission.

In the case of Shareholders' meetings held remotely, the minutes will be drafted and signed no later than five (5) business days after the date of the Shareholders' Meeting, by the president of such meeting, by two shareholders appointed for such purpose and by the representative of the Supervisory Committee, who will state that all decisions have been lawfully adopted.

Subject to applicable law, the Company may hold Shareholders' Meetings: (i) exclusively in person; (ii) exclusively remotely and/or, (iii) in mixed format, admitting the simultaneous participation of the shareholders either in person or remotely. Whenever shareholders are allowed to participate remotely, the participating shareholders may be in any location, inside or outside the jurisdiction of the Company's headquarters, inside or outside the country. The minutes shall include the statements and tally the votes and abstentions of the shareholders that participated in person and those that participated remotely. The Supervisory Committee, through its representative at the meeting, shall state for the record that all applicable legal requirements have been fulfilled.

ARTICLE TWENTY FOURTH: The required quorum and majorities shall be those provided under Articles 243 and 244 of Law No. 19,550 depending on the type of Shareholders' meeting, whether it is a first call or a second call, and depending on the items on the agenda, both for General Shareholders' meetings or Shareholders' meetings of a given class of shares. In the case of remote or mixed Shareholders' meetings, for the purpose of quorum and majorities, both shareholders that participate in person and/or remotely shall be counted.

In the case of Extraordinary Shareholders' Meetings on second call, such meeting shall be considered open irrespective of the number of voting shares present at the meeting—in person and/or remotely—except as provided below with respect to the treatment and approval of the matters detailed under points 1) to (and including) 3) of this Article Twenty Fourth. Equity increases above the thresholds provided under Article 188 of Law No. 19,550 shall be approved at an

Extraordinary Shareholders' Meeting, except as provided under Article Fourth, point (b). Only for as long as, and during the entire time that the "Class C" common shares represent no less than 5% of all issued and outstanding capital stock, the following matters will necessarily be approved at an Extraordinary Shareholders' meeting (for which purpose the quorum on second call will require the presence of voting shares representing no less than 50% of all issued and outstanding capital stock of the Company, either in person and/or remotely depending on the form of the relevant Shareholders' meeting): (1) the merger, spin-off, transformation, dissolution and/or voluntary liquidation of the Company that results in (i) the transfer to a third party of Company assets, or (ii) the increase in the participation of a third party in the Company's equity by way of a transfer of assets and/or the increase in equity participation for an amount greater than (a) two hundred million US dollars (USD 200,000,000) or its equivalent in any other currency, and (b) 6.67% of the Company's Capitalization Value (2) the issuance of shares of the Company or securities convertible into shares that represent the equity of the Company (except with respect to such shares that, in the event of a vote in favor of an equity capital increase, the shareholders decide to issue in order to give them to employees of the Company or of one or more of its subsidiaries, pursuant to Article Sixth, and except if they are shares and/or convertible securities issued in a public offering in which all such shares and/or securities are subscribed by persons that are not shareholders of the Company) (i) when such subscription by third parties that are not shareholders, or by shareholders that are not Original Holders of shares of the Company in exercise of their preemptive (but not accretion) rights, shall result in a gross amount for the Company (and in the case of options or warrants, the sum of their exercise prices) that for each fiscal year as a whole exceeds the greater of: (a) two hundred million US dollars (USD 200,000,000), or its equivalent in another currency or (b) 6.67% of the Company's Capitalization Value, (ii) except for "Class A" shares, securities that entitle their holder to more than one vote per share to the extent permitted by applicable legislation, or (iii) in respect of which the Company's shareholders do not have preemptive rights; and (3) the amendment of these Bylaws. The Supervisory Committee shall certify, at the request of the shareholders at a Shareholders' Meeting or of any shareholder, that the amounts involved in the operations or transactions approved at the Shareholders' Meeting do not exceed the amounts, percentages and/or coefficients detailed under this Article Twenty-Four. The certification of the Supervisory Committee shall be fully valid vis a vis third parties, notwithstanding the liability of its members if they acted knowing that those amounts, percentages and/or coefficients had been exceeded. For purposes of this Article Twenty-Four, the term "Company's Capitalization Value" means the amount obtained from multiplying the number of the Company's outstanding common shares as of the date of the relevant transaction, by the average closing price resulting from the daily trading volume of the Company's common shares on whatever stock exchange that in the previous year was the main market in which the Company's common shares were traded during the twenty (20) calendar days of trading immediately preceding the twentieth day prior to the closing of the relevant transaction."

Next, Mrs. Marcela Noble Herrera asks to speak and states that, even though the Company's Bylaws refers to meetings of the Audit Committee that allow its members to meet remotely, the Bylaws should also provide that, in the case of meetings at which all members participate remotely, the minutes shall be signed by the President and by the representative of the Supervisory Committee. Therefore, Mrs. Noble Herrera motions that Article twenty first of the Company's Bylaws be amended as follows:

"ARTICLE TWENTY FIRST: As from the moment the Company is authorized to offer publicly and/or list all or part of its shares in the Republic of Argentina and/or in foreign jurisdictions, the Company shall have an Audit Committee pursuant to Law No. 26,831 and its implementing regulations, which shall be composed by three (3) members of the Board of Directors with experience in business, financial or accounting matters. The majority of the permanent and alternate members of the Audit Committee, shall meet the independence requirements set forth under the Rules of the Argentine

Securities Commission. The Board of Directors shall appoint alternate members in equal or fewer number as the permanent members and for the same term in order to fill any vacancies that may occur, following the order of their appointment, in which case the replacement will be automatic. Members of the Audit Committee shall serve for a period of one fiscal year. At its first meeting, the Audit Committee shall appoint a chairman and a vice chairman, who shall replace the chairman in case of absence, impediment, disability or death of the former. The Audit Committee shall meet at least once every three months. It shall also meet at the request of any of its members. Meetings shall be called by the chairman or vice chairman of the Audit Committee, by delivering a certifiable notice to each permanent member, at the address that all such members shall communicate to the Company upon acceptance of their appointments. Audit Committee meetings must be called no less than 72 (seventy two) hours in advance. The Audit Committee functions with the absolute majority of its members present, either in person and/or communicated by means that allow the simultaneous transmission of sound, images and words. Decisions shall be adopted by the vote of the majority of the members who participated at the meeting either in person and/or communicated by means that allow the simultaneous transmission of sound, images and words. In case of a draw, the chairman or, if applicable, the vice chairman's vote shall decide. Resolutions of the Audit Committee shall be registered in the respective book and be signed by all members who participated at the meeting in person and by the representative of the supervisory committee. If all members participated remotely, the resolutions of the Audit Committee shall be signed by the president and the representative of the supervisory committee. The Supervisory Committee shall state that all decisions of the Audit Committee have been lawfully adopted. The duties and obligations of the Audit Committee shall be those set forth under the corresponding laws and their implementing regulations, as amended."

The motion is submitted to a vote and approved unanimously, incorporating as point four of the agenda the amendment of Articles twenty first, twenty third and twenty fourth of the Company's Bylaws. In light of the above, the President states that the agenda of the General Extraordinary Shareholders' Meeting called for 8 July at 15 hours shall be the following: 1) Holding Shareholders' Meeting remotely 2) Appointment of two (2) shareholders to sign the meeting minutes; 3) Partial reversal of the Voluntary Reserve for Illiquid Results. Distribution of dividends in cash or in kind or in any combination of both alternatives; 4) Amendment of Articles Twenty First, Twenty Third and Twenty Fourth of the Company's bylaws. Finally, the President asks Mr. Pablo San Martín—President of the Supervisory Committee—to speak. Mr. San Martín states for the record that the following Directors participated by videoteleconference using the Microsoft Teams system and voted validly on all points of the agenda of this meeting pursuant to Article Sixteenth of the Company's Bylaws: Miss Marcia Magnosto and Messrs. Sebastián Bardengo, Ignacio Sáenz Valiente, Sebastián Salaber, Gonzalo Blaquier, Alan Whamond and Damián Pozzoli. With no further matters to discuss, the meeting is adjourned at 18 hours.