

**CABLEVISION HOLDING S.A.**  
**Cablevisión Holding Responds Shareholder Information Request**

On 10 April 2024, Cablevisión Holding S.A. (the "Company") informed the Argentine Securities Commission and the Buenos Aires Stock Exchange that it had exchanged notes with a shareholder in connection with the agenda of the Ordinary Annual Shareholders' Meeting to be held on 30 April 2024.

Attached as Exhibit A is a free translation of the Company's response.

**Enquiries:**

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Head of Investor Relations

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## FREE TRANSLATION

Buenos Aires, 10 April 2024

Mrs.  
General Directorate for Strategic and Corporate Affairs

*National Social Security Administration (ANSES) Fondo de Garantía de Sustentabilidad*  
Mrs. Flavia V. Bevilacqua  
By Hand

To whom it may concern,  
I, Ignacio R. Driollet, in my capacity as President of Cablevisión Holding S.A. (hereinafter, interchangeably, the "Company" or "CVH") hereby address You in response to your request for information, issued by e-mail dated 3 April 2024.

Pursuant to the General Companies Law No. 19,550, we hereby respond to your request, in the order formulated by you:

- a. Detail of the shareholder composition as of the date hereof. Please include a detail of the shareholder registry indicating the percentages of each shareholder with more than a 5% participation, by class of shares; indicating total votes and total shares.

CABLEVISIÓN HOLDING S.A.				
Shareholder	Shares	Class of Shares	Equity Participation	Total Votes
GC Dominio S.A.	47,753,621(*)	Class A	26.44%	64.24%
Anses (FGS)	16,257,029(**)	Class B	9.00%	4.37%
ELHN Grupo Clarín New York Trust	48,008,436 (**)	Class B	26.58%	12.92%
HHM Grupo Clarín New York Trust	21,056,531 (**)	Class B	11.66%	5.67%
GS Unidos LLC	11,782,877 (*)	Class C	6.52%	3.17%
Remainder of Class B shares	35,784,086(***)	Class B	19.81%	9.63%
<b>Total</b>	<b>180,642,580</b>		<b>100%(****)</b>	<b>100%</b>

(\*) According to Registry of common, nominative, non-endorsable Class A and C shares carried by the Company.

(\*\*) According to certificate issued by Caja de Valores S.A. delivered to the Company.

(\*\*\*) The registry of Class B common book-entry shares is carried by Caja de Valores S.A.

(\*\*\*\*) Difference due to rounding.

- b. Executed copy of the Minutes of the Board of Directors that calls an Ordinary Shareholders' Meeting.

The minutes of the meeting of the Board of Directors that calls an Ordinary Shareholders' Meeting, with due identification of the signers, was made available to the general public through the *Autopista de Información Financiera* ("AIF") [online electronic disclosure system used by public companies] on 21 March 2024, under ID No. 3172288.

- c. Express indication of personnel and/or attorneys in fact authorised by the company to execute this request, with copy of the document that evidences such authorisation (if too long, you may attach only the relevant section)

This response is signed by the President of the Company, in exercise of [the Company's] legal representation pursuant to the Company's Bylaws and the General Companies' Law. The President

has been appointed at the Ordinary and Extraordinary Shareholders' Meeting dated 28 April 2023 (uploaded onto the AIF under ID No. 3037278 on that date).

d. With respect to the following points of the agenda, we request:

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

The Company hasn't received any proposal regarding this point of the agenda.

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. 7, ended on 31 December 2023.

The accounting documents corresponding to the economic year ended on 31 December 2023 are available to the shareholders on AIF under ID No. 3167379 and in the Company's website ([www.cvh.com.ar](http://www.cvh.com.ar)) under the tab "Investor Relations – Financial Statements".

We confirm that the financial statements corresponding to 31 December 2023 that are submitted to [the shareholders'] consideration, are expressed in constant currency as of that date. In order to restate the fiscal year the Company used the Consumer Price Index (CPI) published by INDEC, as set forth under note 2.1.1 of the parent-company only financial statements. The Company has presented said financial statements in accordance with IAS 29 (Financial Reporting in Hyperinflationary Economies) and in compliance with CNV Resolution No. 777/18 (published in the Official Gazette on 28 December 2018).

The corporate and technical service agreements with related companies are the following:

Company	Purpose	2023 Value according to Contract	Term	Renewal
Grupo Clarín S.A.	Rendering the following services: (i) Information Technologies (IT); (ii) administration; (iii) control; (iv) budget and business plan; (v) human resources; (vi) external relations; (vii) strategic analysis.	Ps. 31,125,000 plus VAT per month	12 months	Annual
GC Gestión Compartida S.A.	Accounting and Financial Statements; Accounts Payable and Treasury; Taxes; Payroll; Risk Management; Systems	Jan-Mar Ps. 2,005,585 plus VAT per month Apr-Jun Ps. 2,441,398 plus VAT per month Jul - Sep Ps. 3,022,452 plus VAT per month Oct - Dec Ps. 4,548,848 plus VAT per month	12 months	Annual

Company	Value 2020 (*)	Value 2021 (*)	Value 2022 (*)	Value 2023 (*)
Grupo Clarín S.A.	Ps. 72MM+VAT	Ps. 108MM+VAT	Ps. 168MM+VAT	Ps. 361.5MM+VAT
GC Gestión Compartida S.A.	Ps. 7MM+VAT	Ps. 10MM+VAT	Ps. 16MM+VAT	Ps. 36MM+VAT

(\*) Value according to contract.

The evolution of the Company's payroll (the "Payroll") since 31 December 2020 to 31 December 2023 is the following:

CVH	Payroll
Dec – 2020	6
Dec – 2021	6
Dec – 2022	6
Dec – 2023	7

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

The Composition of the Board of Directors as of 31 December 2023 (uploaded onto the AIF under ID No. 3037278) was the following:

**President:** Ignacio Rolando Driollet.

**Vice-president:** Ignacio José María Sáenz Valiente.

**Directors:** Marcela Noble Herrera, Marcia Ludmila Magnetto, Lucio Andrés Pagliaro, Antonio Román Aranda, Alan Whamond, Nelson Damián Pozzoli, Gonzalo Blaquier and Sebastián Salaber.

**Alternate Directors:** Samantha Lee Olivieri, Claudia Irene Ostergaard, María Lucila Romero, Leandro Diez Monnet, Damián Fabio Cassino, Nicolás Sergio Novoa, Alejandro Río, Fernando Domenech, Jorge Oría and Gervasio Colombres.

They were designated at the Annual Ordinary and Extraordinary Shareholders' Meeting held on 28 April 2023. The term of office of the members of the Board of Directors is of one statutory year.

During fiscal year 2023 none of the Company's directors (directors or alternate directors) resigned or was replaced. The members of the Board of Directors have worked in matters relating to the management of the Company. In years as peculiar as the last few, which brought a deceleration of the economy, the Directors had to monitor the execution of all action plans, both of the Company and of its main subsidiary, Telecom Argentina S.A. adapting to the changing economic context. The members of the Board of Directors design and oversee the Company's general strategy taking into consideration its vision and mission and the internal operational risk factors and the context in which it operates, which as mentioned, was very changing. In addition, they supervise the development of the corporate strategy and they oversee the corporate governance strategy. Likewise, on a quarterly basis, the Board of Directors considers the operative and financial performance of the Company which includes a comparison with the previous quarter.

The members of the Audit Committee have fulfilled their duties devoting themselves to the tasks assigned to that Committee by the Capital Markets Law. The treatment given to matters under their competence is stated in the annual report for the fiscal year ended 31 December 2023 that was approved by the Audit Committee on 10 March 2024, published on the AIF on that same date under ID No. 3015202.

Mr. Ignacio Rolando Driollet is an employee and General Director of CVH. As such, among other activities, he led the relationship of the Company with its partners, with national and international financing sources, with banks, stock exchanges, regulatory agencies, and national and international investors. Mr. Driollet is a member of the Board of Directors of Telecom Argentina

S.A., a subsidiary of CVH, and member of its Executive Committee. As such, he cared for the interest of the Company in its capacity as controlling shareholder of Telecom Argentina S.A.

**4) Consideration of the compensation of the members of the Board of Directors (Ps. 101,423,383 allocated amount) for the economic year ended 31 December 2023, which yielded a computable loss, as defined in the Rules of the Argentine Securities Commission.**

The Chart of Allocations to the Board of Directors for the year ended on 31 December 2023 was filed with the CNV through the AIF on 21 March 2024 under ID No. 3172289.

The fee proposal for fiscal year 2023 made by the Board of Directors is of Ps. 65,344,000, to be allocated among directors who performed technical-administrative tasks, independent directors and/or those who participated in special commissions during the fiscal year. The Audit Committee, at its meeting of 4 March 2024 (submitted to the AIF under ID No. 3160336) has pronounced itself with regard to the reasonableness of the fee proposal made for fiscal year 2023.

In addition to the above, we must add the compensation for technical-administrative functions of Ps. 36,079,383 carried out by a director who was also an employee.

The members of the Audit Committee do not collect additional fees to be part of such Committee.

Next, we provide the information requested about the global amount approved for fiscal years 2020, 2021 and 2022.

Cablevisión Holding S.A. <i>Compensation of the Board of Directors</i>	Approved 2020	Approved 2021	Approved 2022	Proposed 2023
Global Amount	Ps. 25,192,210	Ps. 30,930,582	Ps. 48,950,037	Ps. 101,423,383
Number of Directors	10	10	10	10
Average Amount per Director - Annual	Ps. 2,519,221	Ps. 3,093,058	Ps. 4,895,004	Ps. 10,142,338
Average Amount per Director - Monthly	Ps. 209,935	Ps. 257,755	Ps. 407,917	Ps. 845,195
Nominal Increase	Ps. 2,585,274	Ps. 5,738,372	Ps. 18,019,455	Ps. 52,473,346
Percentage Increase	11%	23%	58%	107%

The computable net income for the fiscal year submitted for consideration, and the calculations by which such figure was arrived to, are stated in the Chart of Allocations to the Board of Directors filed with the CNV as stated before. It is worth mentioning that the computable net income and the format of the Chart of Allocations are in compliance of CNV Rules (Art. 2º and 3º respectively, of Section I Chapter III).

**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 participate in special commissions for economic year 2024, 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.**

The Company has not received any proposal from the controlling shareholder with respect to the advances on compensation for the members of the Board of Directors.

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

The members of the Supervisory Committee of the Company designated by the Annual Shareholders' Meeting of 28 April 2023, as published on the AIF under ID No. 3037278, are the following:

Lorenzo Calcagno	Member
Guillermo González Rosas	Member
Pablo Gabriel San Martín	Member
Martín Guillermo Ríos	Alternate Member
María Celina Cartamil	Alternate Member
Rubén Suárez	Alternate Member

There have been no resignations in the Supervisory Committee during the fiscal year 2023.

During 2023 continued performing their oversight task, within the framework of the applicable regulation, namely [the Supervisory Committee has]:

- (i) overseen the management of the Company, examining the books and such documents as they have judged convenient;
- (ii) verified the cash, cash equivalents and securities held by the Company as well as its obligations and their fulfilment;
- (iii) attended all the meetings of the Board of Directors, Audit Committee and Shareholders, in person or remotely, assuring the legality of the decisions adopted at such meetings and compliance with its bylaws and regulations regarding remote meetings, when applicable;
- (iv) controlled the creation and maintenance of the Directors' guarantees;
- (v) presented quarterly and annual reports on the economic and financial condition of the Company, and given their opinion on the Board's annual report, the inventory and financial statements;
- (vi) overseen that the corporate bodies have duly complied with the law, the bylaws and shareholder decisions.

#### **7) Consideration of the compensation of the members of the Supervisory Committee for the economic year ended 31 December 2023.**

The proposed fees for the Supervisory Committee for fiscal year 2023 is estimated at Ps. 10,896,000, that is, Ps. 3,632,000 to each of its members. The mentioned amounts were advanced to each member during the fiscal year.

As provided under Section 75 of Decree No. 1023/2013 and Interpretative Criterion No. 45, the Company has informed the CNV through the AIF as restricted access information, the individual compensation of the Syndics.

The amounts approved for fiscal years 2020, 2021 and 2022 were the following:

Cablevisión Holding S.A. <i>Compensation of the Supervisory Commission</i>	Approved 2020	Approved 2021	Approved 2022	Proposal 2023
Amount	Ps. 2,280,000	Ps. 3,448,000	Ps. 5,376,000	Ps. 10,896,000
Number of syndics	3	3	3	3
Average annual amount per syndic	Ps. 760,000	Ps. 1,149,334	Ps. 1,792,000	Ps. 3,632,000
Average monthly amount per syndic	Ps. 63,334	Ps. 95,778	Ps. 149,333	Ps. 302,667
Nominal Increase	Ps. 520,000	Ps. 1,168,000	Ps. 1,928,000	Ps. 5,552,000
Percentage Increase	30%	51%	56%	103%

**8) Authorisation to the Board of Directors to pay advances on compensation for economic year 2024, subject to the decision of the shareholders at the next Shareholders' Meeting at which compensation of the members of the Supervisory Committee is considered.**

The Company has not received any proposal from the controlling shareholder with respect to fee advances for the members of the Supervisory Commission for fiscal year 2024. If such advances are approved, we estimate that they will be paid on a monthly basis.

**9) Consideration of the application of the Company's Retained Earnings as of 31 December 2023, which yielded a loss of Ps. 99,525 million. The Board of Directors proposes [that the Company] absorb the year's loss by partially reversing the Optional Reserve for Illiquid Results. Consideration of the delegation of powers to the Board to reverse in full or in part the Optional Reserve for Illiquid Results to distribute dividends in cash or in kind or in any combination of both alternatives.**

The financial statements of the Company as of December 31, 2023, yielded a loss of Ps. 99,525 million. The Board of Directors proposes to absorb the year's loss by partially reversing the Optional Reserve for Illiquid Results.

Additionally, and since the subsidiary of the Company, Telecom Argentina S.A., announced to the market the inclusion in the agenda of its shareholders' meeting the delegation of powers to grant its board as much flexibility as possible to eventually reverse its optional reserves to distribute dividends in cash or in kind or in any combination of both alternatives, and if the board [of Telecom Argentina S.A.] so decides, after collecting dividends, the Company will have excess liquidity, it would be convenient, should the shareholders of the subsidiary resolve in favour of such delegation of powers on the board to reverse the reserve and pay dividends, [for this Board] to propose to the shareholders of the Company to delegate powers on the Board of Directors so that it has the same flexibility to eventually reverse the reserve and proceed to pay dividends, in order to minimise the fluctuation in the value of the bonds that it receives [from its subsidiary].

We include a chart which details the evolution of the Reserve for Illiquid Results, its current composition, the date in which it was established (we hereby state for the record that [The Reserve for Illiquid Results] it was allocated as a result of the split-up of Grupo Clarín S.A. and resulting incorporation of the Company), and its latest entries.

<b>CVH - Evolution of the Reserve for Illiquid Results</b>	
(Figures in millions of Ps.)	
Balance as of 1 May 2017 (Constitution of – allocation from split-up of Grupo Clarín S.A.)	436
Restatement of initial balance in terms of purchasing power as of 31/12/2018	368
<b>Balance as of 31/12/2018</b>	<b>804</b>
Allocation of retained Earnings resolved at the Annual Extraordinary Shareholders' Meeting held on 31 May 2019	55,545
Reversal of the Optional Reserve for Future Dividends, the Optional Reserve to guarantee the liquidity of the Company and its subsidiaries and the Reserve for financial assistance to subsidiaries and the media law, resolved at the Annual Extraordinary Shareholders' Meeting held on 31 May 2019	6,935
Restatement of initial balance and entries for the fiscal year 2019 in terms of purchasing power as of 31/12/2019	21,076
<b>Balance as of 31/12/2019</b>	<b>84,360</b>
Reversal of the Reserve for Illiquid Results to absorb negative retained Earnings as of 31/12/2019, resolved at the Annual Ordinary and Extraordinary Shareholders' Meeting held on 29 April 2020.	(3,246)
Reversal of the Optional Reserve to meet financial obligations to increase the Reserve for Illiquid Results after increasing the Legal Reserve and the dividend distribution resolved at the Annual Ordinary and Extraordinary Shareholders' Meeting held on 29 April 2020.	19,098
Reversal of the Reserve for Illiquid Results for the distribution of dividends resolved at the Extraordinary Shareholders' Meeting held on 15 December 2020.	(9,167)
Restatement of initial balance and entries for the fiscal year 2020 in terms of purchasing power as of 31/12/2020	34,671
<b>Balance as of 31/12/2020</b>	<b>125,716</b>
Reversal of the Reserve for Illiquid Results to absorb negative retained Earnings as of 31/12/2020, resolved at the Annual Ordinary and Extraordinary Shareholders' Meeting held on 29 April 2021.	(3,402)
Reversal of the Reserve for Illiquid Results for the distribution of dividends resolved at the Extraordinary Shareholders' Meeting held on 31 August 2021.	(14,441)
Restatement of initial balance and entries of the fiscal year 2021 in terms of purchasing power as of 31/12/2021	60,859
<b>Balance as of 31/12/2021</b>	<b>168,732</b>
Allocation of retained Earnings resolved at the Annual Ordinary and Extraordinary Shareholders' Meeting held on 28 April 2022	4,292
Reversal of the Reserve for Illiquid Results for the distribution of dividends resolved at the Extraordinary Shareholders' Meeting held on 8 July 2022.	(12,007)
Restatement of initial balance and entries of the fiscal year 2022 in terms of purchasing power as of 31/12/2022	158,871
<b>Balance as of 31/12/2022</b>	<b>319,888</b>
Allocation of retained Earnings resolved at the Annual Ordinary and Extraordinary Shareholders' Meeting held on 28 April 2023	(99,618)
Reversal of the Reserve for Illiquid Results for the distribution of dividends resolved at the Annual Ordinary and Extraordinary Shareholders' Meeting held on 28 April 2023 and Board Meeting held on 3 May 2023.	(18,642)
Restatement of initial balance and entries of the fiscal year 2023 in terms of purchasing power as of 31/12/2023	498,872
<b>Balance as of 31/12/2023</b>	<b>700,500</b>



As stated in the previous table, during the fiscal 2023, in exercise of the powers delegated by the Annual Ordinary and Extraordinary Shareholders' Meeting held on 28 April 2023, the Board of Directors resolved to partially reverse the Reserve for Illiquid Results by Ps. 18,642 million to pay dividends in kind in Global Bonds 2030 with a nominal value of USD 160,703,831, at a ratio of nominal value USD 0.88962320512 per share of the Company, paying the resulting fractions in cash.

#### 10) Appointment of the members and alternate members of the Board of Directors.

The Company has not received any proposal with respect to the individuals to be appointed as members and alternate members of the Board of Directors. The duration of their office is of 1 (one) fiscal year.

#### 11) Appointment of the members and alternate members of the Supervisory Committee.

The Board of Directors has not made any proposal with respect to the appointment of the members and alternate members of the Supervisory Committee. The duration of their office is of 1 (one) fiscal year.

#### 12) Approval of the annual budget of the Audit Committee.

The members of the Audit Committee are Messrs. Alan Whamond, Nelson Damián Pozzoli and Ignacio Rolando Driollet, as members and Messrs. Ignacio José María Sáenz Valiente, Sebastián Salaber and Gonzalo Blaquier, as alternate members.

The Board of Directors has proposed that the amount of the annual budget of the Audit Committee for fiscal year 2024 be of Ps. 6,600,000 (ID No. 3172299 AIF). The real amount used by such Committee in fiscal year 2023 was of Ps. 2,700,000, the amount that was approved at the shareholders meeting held on 28 April 2023.

Cablevisión Holding S.A. <i>Audit Committee Budget</i>	Approved 2021	Approved 2022	Approved 2023	Proposal 2024
Global Amount	Ps 1,170,000	Ps 1,500,000	Ps 2,700,000	Ps 6,600,000
Nominal Increase	Ps 270,000	Ps 330,000	Ps 1,200,000	Ps 3,900,000
Percentage Increase	30%	28%	80%	144%

#### 13) Consideration of the fees of the External Auditor for the economic year ended 31 December 2023.

The total fees of the external auditor Price Waterhouse & Co. (PWC) for the fiscal year 2023 amount to Ps. 16,820,000. Given the cancelation of the admission to trade of the Global Depositary Shares in the London Stock Exchange, it was not necessary to issue the consolidated financial statements as of 31 December 2023, compared to the previous fiscal year, issued in the English language, and therefore the corresponding audit report.

As a result, the tasks related to:

- issuing its limited review report on the financial statements, both individual and consolidated, for the interim periods ended 31 March, 30 June and 30 September 2023, compared to the previous fiscal year;
- issuing its audit reports on the individual and consolidated financial statements as of 31 December 2023, compared to the previous fiscal year;

Following we present a comparative table as requested.

Cablevisión Holding S.A. <i>External Auditor Fees</i>	Approved 2019	Approved 2020	Approved 2021	Approved 2022
Global Amount	Ps. 1,821,000	Ps 2,456,000	Ps. 3,808,000	Ps. 6,690,000
Nominal Increase	-	Ps. 635,000	Ps. 1,352,000	Ps. 2,882,000
Percentage Increase	-	35%	55%	76%

#### 14) Appointment of the Company's External Auditor.

The Board of Directors of the Company has decided to propose to the Shareholders (AIF ID No. 3172299) that the firm Price Waterhouse & Co. (PWC) continue as the Company's External Auditors. If elected, the certified public accountants Alejandro Javier Rosa, Ezequiel Luis Mirazón and Reinaldo Sergio Cravero, all of them belonging to the firm Price Waterhouse & Co. (PWC) will act as External Auditors, the former as auditor and the latter two as alternate auditors, respectively. Their personal and professional backgrounds arise from the affidavits they submitted through AIF (ID No. 3172290) as per applicable regulation.

Finally, we state for the record that this response, together with your request, shall be made available to the general public through AIF and the Buenos Aires Stock Exchange.

We are at your disposal to make any clarifications that you may deem relevant.

Sincerely,

/s/ Ignacio R. Driollet

President