

CABLEVISION HOLDING S.A.

Cablevisión Holding Responds Shareholder Information Request

On 16 June 2022, 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 Extraordinary Shareholders' Meeting to be held on 8 July 2022.

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

Enquiries:

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FREE TRANSLATION

Buenos Aires, 16 June 2022

To the Shareholder of
 Cablevisión Holding S.A.
 National Social Security Administration (ANSES)
 Fondo de Garantía de Sustentabilidad
By hand

Att: Management Director for Corporate Affairs Mr. Director Benjamín Navarro - Coordinator Mrs. Paola Rolotti

To whom it may concern,

I, Sebastián Bardengo, 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 13 June 2022.

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

1. 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	Clase de Acción	Equity Participation	Total votes
GC Dominio S.A.	47,753,621(*)	Nominative, non-endorsable Class "A" shares	26.44%	64.24%
Anses (FGS)	16,257,029(**)	Book-entry Class "B" shares	9.00%	4.37%
ELHN Grupo Clarín New York Trust	48,008,436 (**)	Book-entry Class "B" shares	26.58%	12.92%
HHM Grupo Clarín New York Trust	21,056,531 (**)	Book-entry Class "B" shares	11.66%	5.67%
GS Unidos LLC	11,782,877 (*)	Nominative, non-endorsable Class "C" shares	6.52%	3.17%
Resto Acciones Clase B	35,784,086(***)	Book-entry Class "B" shares	19.81%	9.63%
Total	180,642,580		100%(****)	100%

(*) 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.

1. Executed copy of the Minutes of the Board of Directors that calls an Extraordinary Shareholders' Meeting;

The minutes of the meeting of the Board of Directors that calls an Extraordinary Shareholders' Meeting, with due identification of the signors, was made available to the general public through the Autopista de Información Financiera ("AIF") [online electronic disclosure system used by public companies] on 3 June 2022, under ID No. 2902207.

2. 2) Current Composition of the Board of Directors (directors and alternate directors) with the dates on which they were appointed and term of their office;

As resolved at the Shareholders Meeting held on 28 April 2022 (the minutes of which were uploaded onto the AIF under ID No. 2888130) and the meeting of the Board of Directors held on the same date (uploaded onto the AIF under ID No. 2885339), the current composition of the Board of Directors of the Company is the following:

President: Sebastián Bardengo.

Vicepresident: 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: Damián Fabio Cassino, Nicolás Sergio Novoa, Leandro Diez Monnet, Claudia Irene Ostergaard, Samantha Lee Olivieri, María Lucila Romero, Alejandro Río, Fernando Domenech, Jorge Oria and Gervasio Colombes.

The term of office of the members of the Board of Directors is of one statutory year, that is until the next Annual Ordinary and Extraordinary Shareholders'.

3. 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 Annual Ordinary and Extraordinary Shareholders' Meeting dated 28 April 2022 and Board Meeting held on the same date (uploaded onto the AIF as stated in the previous point).

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

a. (Point 2) "Appointment of two (2) shareholders to sign the meeting minutes."

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

b. (Point 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 of Directors hasn't made a proposal regarding this point of the agenda. Therefore, the amount of the partial reversal of the Voluntary Reserve for Illiquid Results hasn't been set.

Following, is a table detailing the evolution of the Reserve for Illiquid Results from which the amounts of the past reversals applied to the payment of dividends indicating amount and date of the reversal.

CVH - Evolution of the Reserve for Illiquid Results		
(figures in millions of pesos)		
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
Balance as of 31/12/2018		804
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
Balance as of 31/12/2019		84,360
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
Balance as of 31/12/2020		125,716
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
Balance as of 31/12/2021		168,732
Allocation of the net profit to increase the Voluntary Reserve for Illiquid Results, resolved at the Annual Ordinary and Extraordinary Shareholders' Meeting held on 28 April 2022.		4,292
Restatement of initial balance and entries of the fiscal year 2022 in terms of purchasing power as of 31/05/2022		49,936
Balance as of 31/05/2022		222,960

Following is a table with the detail of the dividend distributions made to this date:

Year	Type of Dividend	Payment Currency	Distribution Date	Payment Date	Amount (Cash)		In-kind (Nominal Value (NV))			Reversed Reserve
					Total	Per Share	Bond	Total NV	NV per share	
2020	Cash	USD	29/4/2020	13/5/2020	12,000,000	0,06643010096				Reserve to meet financial obligations
2020	In-kind	N/A	15/12/2020	12/1/2021			GD30	61,607,237	0.341044935	Reserve for Illiquid Results
2020	In-kind	N/A	15/12/2020	12/1/2021			GD35	106,257,704	0.588220695	
2021	In-kind	N/A	31/8/2021	8/9/2021			GD30	144,747,958	0.801294789	Reserve for Illiquid Results
2021	In-kind	N/A	31/8/2021	8/9/2021			GD35	72,932,173	0.403737441	

In the case of the dividend distributions in-kind, it is worth clarifying that the Company hadn't acquired the bonds in the market. Instead, they were received as dividend in-kind as a result of its direct and indirect ownership in Telecom Argentina S.A..

c. (Point 4) "Amendment of Articles Twenty First, Twenty Third and Twenty Fourth of the Company's bylaws."

The updated Bylaws of the Company are available to all shareholders under ID No #2793229 of the AIF.

As stated by the Board of Directors at the meeting that calls for an Extraordinary Shareholders' Meeting on 3 June 2022, considering that the applicable regulations provide for the possibility of holding Shareholders' meetings either in person, remotely, or in person and remotely simultaneously; and, that holding meetings remotely in recent years has allowed the Shareholders' Meetings to be held despite the social distancing measures imposed; the amendment of Articles Twenty Third and Twenty Fourth of the Company's bylaws was proposed to provide for the possibility of convening mixed Shareholders' Meetings.

Likewise, the Board of Directors has proposed to amend the Article Twenty First, since, although the Company Bylaws provide for the possibility of Audit Committee meetings to be held with its members participating remotely, it would be appropriate to contemplate in the Bylaws that, in case all of the members of the Audit Committee participate remotely, the minutes must be signed by the President and the representative of the Supervisory Committee.

The Board's proposal regarding the wording of the aforementioned articles is contained in the minutes of the meeting of the Board of Directors that calls an Extraordinary Shareholders' Meeting uploaded in the AIF as mentioned before. The table comparing the current and proposed wording of the mentioned articles was submitted to the CNV for its prior administrative conformity in the terms of the applicable regulations. In this regard, we state for the record that, on 13 June 2022, the Commission has addressed the Company requesting the incorporation of some additional clarifications in the texts proposed by the Board. Accordingly, once the CNV has given conformity to these texts, we will send you a final version to be proposed in the meeting.

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/ Sebastián Bardengo

President