

CABLEVISION HOLDING S.A.

Board of Directors Postpones Decision Relating to Dividends

On 19 November 2024, Cablevisión Holding S.A. (the "Company") informed the Argentine Securities Commission and the Buenos Aires Stock Exchange that its Board of Directors had resolved (i) pursuant to Point 3.16.3.7 of the Argentine Central Bank's Foreign Exchange Regulations (as amended by Communication A 8108 of 19 September 2024), and in order not to block its subsidiary Telecom Argentina S.A. from automatic access to the official Foreign Exchange Market (*Mercado Único y Libre de Cambios*), not to exercise the powers that the shareholders had vested in the Board at the Annual Ordinary and Extraordinary Shareholders' Meeting held on 30 April 2024 to reverse the Reserve for Illiquid Results during the 90-day period set forth in the abovementioned regulations; and (ii) in due time, call an Extraordinary Shareholders' Meeting so that the shareholders shall resolve to reverse partially the Reserve for Illiquid Results for the payment of dividends after 10 February 2025, based on the liquidity that will result from the dividend distribution to be made by the Company's subsidiary, Telecom Argentina S.A.

Exhibit A is a free translation of the minutes of the meeting of the Board of Directors held on 19 November 2024.

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FREE TRANSLATION

Minutes of the Meeting of the Board of Directors: In the City of Buenos Aires, on the 19th day of the month of November 2024, at 18:00 hours, the Board of Directors of **Cablevisión Holding S.A.** (the "Company") holds this meeting. Present at the Company's headquarters are the President, Mr. Ignacio R. Driollet, Vice President Mr. Ignacio J. M. Sáenz Valiente, Director Mr. Lucio A. Pagliaro, Director Miss. Marcia L. Magnetto and Mr. Pablo San Martín, Member of the Supervisory Commission. Participating by videoconference through the Microsoft Teams system pursuant to Article Sixteen of the Company's Bylaws are Directors Messrs. Alan Whamond, Sebastian Salaber, Gonzalo Blaquier, Antonio Aranda and Nelson D. Pozzoli. Also participating by videoconference are Messrs. Guillermo González Rosas and Lorenzo Calcagno, members of the Supervisory Commission. With sufficient quorum, the President, Dr. Ignacio Driollet, declares the meeting open and submits to the consideration of those present the following point of the agenda: **Collection of Dividends from the Subsidiary Telecom Argentina S.A. ("Telecom")**. The President states that, as the Directors present at the meeting know, the shareholders of the Company had resolved at the General Annual Ordinary and Extraordinary Shareholders' Meeting held on April 30 of the current year, to delegate on this Board of Directors the power to reverse, in whole or in part, the Reserve for Illiquid Results by an amount equal to the distribution that the Company was due to collect from its subsidiary Telecom—if the Board of Telecom were to so decide—and, if the decision was to pay dividends in kind, to pay in cash such fraction of the dividends that might be due, until December 31, 2024. The President continues to speak and states that on November 11, the Board of Directors of Telecom had resolved to reverse its "Voluntary Reserve to Maintain the Level of Investment in Capital Assets and the Company's Current Solvency" in the amount of AR\$115,725,101,466 and to make a distribution of dividends in kind, by distributing to its shareholders Global Bonds of the Republic of Argentina payable in United States Dollars due July 9, 2030 (Bond Code: GD30 – ISIN US040114HS26) (the "2030 Global Bonds") held by Telecom, for a nominal value of USD145,602,795, at a ratio of USD 0.067606262 nominal value of 2030 Global Bonds per share of Telecom. Notwithstanding the above, considering the regulations of the foreign exchange market that Telecom accesses on a daily basis, the Company must wait in order to use that liquidity to pay dividends to its own shareholders. The President asks Ms. Samantha Olivieri to present to the Board the regulations to which he has just referred. Ms. Olivieri explains that, pursuant to Point 3.16.3.7 of the Argentine Central Bank's Foreign Exchange Regulations (as amended by Communication A 8108 of 19 September 2024), in order for Telecom not to lose automatic access to the MULC, each time Telecom accesses the MULC starting on the date that Telecom paid its dividends and for the following 90 days, it must file an Affidavit relating to the individuals or legal entities that exercise control over Telecom—as defined under Point 3.16.3.3 of said Regulations—where, among other covenants and representations, each such person must declare that "on the date that access to the market is requested and for the preceding 90 (ninety) days", they have not "delivered in the country funds in local currency or other local liquid assets (...) to any individual or legal entity that exercises a relationship of direct control over it (...) except for those directly relating to regular acquisitions of goods and/or services between residents in the ordinary course". Therefore,

the Company could not distribute dividends to its shareholders until that 90-day term following the payment by Telecom had expired, without adverse consequences to Telecom, which, as pointed out by the President, must access the MULC regularly to pay suppliers of goods and services as well as financial creditors; given that it would have to request the Argentine Central Bank to authorize each individual transaction made during that period, which would make its foreign exchange operations unviable. Therefore, Ms. Olivieri continues, given that that term ends on February 9, 2025 and the delegation made by the shareholders on the Board expires on December 31, 2024, this Board may call an Extraordinary Shareholders' Meeting so that the shareholders themselves may resolve to reverse the reserve and decide to pay the dividends without adverse consequences to the Company's subsidiary, starting on February 10, 2025. After a brief discussion, the Board of Directors resolves unanimously, pursuant to applicable regulations and in order not to compromise Telecom's access to the MULC, not to exercise the powers delegated on the Board by the shareholders to reverse the Reserve for Illiquid Results during the 90-day term set in the regulations, and in due course to call an Extraordinary Shareholders' Meeting to make such payment after February 10, 2025, and to communicate such circumstance to the market with the publication of a "relevant fact." Next, before ending the Board meeting, Mr. Driollet gives the floor to the representative of the Supervisory Commission, Mr. Pablo San Martín, who states for the record that: (i) Messrs. Alan Whamond, Sebastian Salaber, Gonzalo Blaquier, Antonio Aranda and Nelson D. Pozzoli have participated by videoconference, (ii) [the meeting] complies with all provisions in the law and the bylaws of the Company, and (iii) all decisions adopted at this meeting are lawful. With no more matters to consider, the meeting is adjourned at 18:30 hours.