GRUPO CLARIN S.A. Grupo Clarín Holds Annual Ordinary and Extraordinary Shareholders' Meeting

On 30 April 2021, Grupo Clarín S.A. (the "<u>Company</u>") informed the Argentine Securities Commission and the Buenos Aires Stock Exchange that Company had held its Annual Ordinary and Extraordinary Shareholders' Meeting. The Shareholders' Meeting was held remotely pursuant to Resolution No. 830/2020 of the Argentine Securities Commission. The Shareholders' Meeting was attended by 12 shareholders, one on behalf of itself and eleven represented by attorneys in fact, representing 97.61% of the Company's issued and outstanding capital stock and 98.84% of the votes. At the meeting, the shareholders decided as follows:

Point to be considered prior to the Agenda, pursuant to Resolution 830/2020: "**Holding of Shareholders**' **Meeting Remotely**". The shareholders unanimously resolved, -taking into account all computable votes, with 9,177,866 abstentions-, to hold the Shareholders' meeting remotely.

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

The shareholders unanimously resolved that the meeting minutes be signed by the representative of the shareholder HHM Grupo Clarín New York Trust and the representative of the shareholder GC Dominio S.A.

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. 22, ended 31 December 2020."

The shareholders unanimously (with 409,307 abstentions) approved the accounting documents provided under Section 234, subsection 1 of the General Companies Law corresponding to economic year No. 22 ended 31 December 2020.

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

The shareholders unanimously (with 409,307 abstentions) approved the performance of all members of the Board of Directors who were in office during the fiscal year ended on 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. 44,920,826 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."

The shareholders unanimously (with 409,307 abstentions) approved an aggregate amount of Ps. 44,920,826 as fees to the Board of Directors for the fiscal year ended on 31 December 2020.

5) "Authorisation to the Board of Directors to pay advances on compensation for economic year 2021 to directors that perform technical administrative functions and/or special commissions and/or independent directors, 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 (207,115,745 affirmative votes, 9,609,365 negative votes and 409,370 abstentions), the shareholders authorised the Board of Directors to pay advances on fees for fiscal year 2021 to directors that perform technical administrative functions and/or special commissions and/or independent directors within the framework of the General Companies Law, subject to the decision of the shareholders at the next shareholders' meeting that shall consider compensation of the Members of the Board of Directors, for up to Ps. 35,000,000.

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

The shareholders unanimously (with 409,307 abstentions) approved the performance of all members of the Supervisory Committee during the fiscal year ended on 31 December 2020 and up to the date of the shareholders' meeting.

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 (207,115,745 affirmative votes, 9,609,365 negative votes and 409,370 abstentions), the shareholders approved the payment of Ps. 2,403,000 as fees to the members of the Supervisory Committee for the economic year ended on 31 December 2020 and to authorise the Board of Directors to pay advanced fees 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, up to an aggregate amount of Ps. 3,500,000.

8) "Consideration of the application of the Company's Retained Earnings as of 31 December 2020, which yielded a negative result of Ps. 275,662,483. The Board of Directors proposes [that the Company] absorb the negative retained earnings pursuant to Article 11, Chapter III, Title IV of the Rules of the Argentine Securities Commission (as restated in 2013) by partially reversing the Issuance Premium."

The shareholders unanimously (with 409,307 abstentions) resolved to absorb the negative retained earnings as of 31 December 2020, which were of Ps. 275,662,483 by partially reversing the issuance premium, which had a balance prior to the absorption of Ps. 7,337,624,097. The Company stated, for the record, that pursuant to Resolution 777/18 of the Argentine Securities Commission, such amount, adjusted for inflation as of 31 March 2021 using the National Consumer Price Index (National CPI) published on 15 April 2021, were the following: Negative Retained Earnings as of 31 December 2020: Ps. 311,368,849. Partial reversal of the Issuance Premium: Ps. 311,368,849. Balance of the Issuance Premium prior to the absorption: Ps. 8,288,061,352.

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

By the unanimous vote of the Class "A" shares, the Class "A" shareholders appointed Messrs. Jorge Carlos Rendo, Héctor Mario Aranda, Felipe Noble Herrera, Horacio Ezequiel Magnetto, Francisco Pagliaro and Mrs. Alma Rocío Aranda as Directors for the "Class A" shares and Messrs. Francisco Iván Acevedo, Martín Gonzalo Etchevers, Eugenio Eduardo Sosa Mendoza, Marcelo Fernando Boncagni, Alberto Pedro Marina and Mrs. Patricia Miriam Colugio as Alternate Directors for the "Class A" shares. All of the directors appointed by the Class "A" shares are non-independent.

By majority vote of the Class "B" shares (55,874,211 affirmative votes, 10,293,433 negative votes and 487,644 abstentions), the Class "B" shareholders reelected Messrs. Lorenzo Calcagno and Andrés Riportella as Directors for the "Class B" shares and Messrs. Carlos Rebay and Luis Germán Fernández as Alternate Directors for the Class "B" shares. All of the directors appointed by the Class "B" shares are independent.

By the unanimous vote of the Class "C" shares, the Class "C" shareholders reelected Messrs. Horacio Eduardo Quirós and Ignacio Rolando Driollet as Directors for the "Class C" shares and Messrs. Lucas Puentes Solari and Alfredo Enrique Kahrs as Alternate Directors for the Class "C" shares. All of the directors appointed by the Class "C" shares are non-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. Hugo Ernesto López and Mr. Jorge Jaime José de la María Martínez de Hoz, respectively, as syndic and alternate syndic for the "Class A" shares. Messrs. López and Martínez de Hoz qualify as independent under the Rules of the Argentine Securities Commission.

By majority vote of the Class "A" and Class "B" shares, voting as a single Class (84,784,961 affirmative votes, 9,609,365 negative votes and 487,645 abstentions), the Class "A" and Class "B" shareholders appointed Messrs. Carlos Alberto Pedro Di Candia and Mr. Miguel Angel Mazzei, respectively, as syndic and alternate syndic. Messrs. Di Candia and Mazzei qualify as independent pursuant to the Rules of the Argentine Securities Commission.

By the unanimous vote of the Class "C" shares, the Class "C" shareholders appointed Mrs. Adriana Estela Piano as syndic and Ms. Silvina Andrea Tedín as alternate syndic for the Class "C" shares. Mrs. Piano and Mrs. Tedín qualify as independent pursuant to the Rules of the Argentine Securities Commission.

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

The shareholders unanimously, taking into account computable votes (with 409,370 abstentions) resolved to set at Ps. 1,200,000 as the annual budget for the functioning of the Audit Committee.

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

The shareholders unanimously, taking into account computable votes (with 409,370 abstentions), approved the sum of Ps. 5,377,000 as auditor's fees for tasks developed during the fiscal year ended on 31 December 2020.

13) "Appointment of the Company's External Auditor."

The shareholders unanimously, taking into account computable votes (with 409,370 abstentions), approved the appointment as auditing firm of PRICE WATERHOUSE & CO. and Mr. Alejandro Javier Rosa as head certifying accountant and Messrs. Reinaldo Sergio Cravero and Ezequiel Luis Mirazón as alternate certifying accountants, all of them members of Price Waterhouse & Co

14) "Amendment of Article Sixteen of the Company's Bylaws"

The shareholders unanimously, taking into account computable votes (with 409,370 abstentions), resolved to amend Article Sixteen of the Company's bylaws, 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, considering for purposes of quorum directors who are present physically as well as those who are communicated remotely using a means to broadcast simultaneously 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."

Enquiries:

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