



**Ordinary & Extraordinary General
Shareholders' Meeting**
Additional Information





Below, the Company presents more information to its shareholders on each of the items on the agenda to be discussed at the Ordinary & Extraordinary General Meeting on October 28, 2022. It is very important for the Company to have the vote of all its shareholders.

1. APPOINTMENT OF TWO SHAREHOLDERS TO SIGN THE MEETING'S MINUTES.

Shareholders must choose two representatives among those shareholders taking part in the meeting to approve and sign the meeting's minutes jointly with the president.

2. CONSIDERATION OF DOCUMENTS CONTEMPLATED IN SECTION 234, PARAGRAPH 1, OF LAW NO. 19,550 FOR THE FISCAL YEAR ENDED JUNE 30, 2022.

Section 234, paragraph 1, of Law No. 19,550 sets forth that the Annual Ordinary Shareholders' Meeting must approve the financial statements of the company as well as any additional accounting information. Such documentation has been duly published on the terms established by applicable law on the public access website of both the Securities and Exchange Commission in Argentina and the United States as well as the markets in which the shares are traded to provide full information to the shareholders for them to appraise and consider for voting. For more information, please address www.cnv.gov.ar and www.sec.gov.ar.

3. ALLOCATION OF NET INCOME FOR THE FISCAL YEAR ENDED JUNE 30, 2022 FOR ARS 37,517,291,873, AS FOLLOWS: (I) TO THE ABSORPTION OF THE UNAPPROPRIATED RETAINED EARNINGS ACCOUNT FOR ARS 11,798,656,897; (II) TO THE LEGAL RESERVE FOR ARS 1,285,931,749, IN ACCORDANCE WITH THE LAWS IN FORCE; (III) TO THE DISTRIBUTION OF A DIVIDEND TO THE SHAREHOLDERS FOR UP TO ARS 3,100,000,000 PAYABLE IN CASH AND/OR IN-KIND AND (IV) THE BALANCE OF ARS 21,332,703,227, TO AN OPTIONAL RESERVE.

Considering a net income of ARS 37,517,291,873 according to the financial statements for the fiscal year ended June 30, 2022, net income the Board of Directors has proposed to allocate it as follows: (i) to the absorption of the Unappropriated Retained Earnings account for ARS 11,798,656,897; (ii) to the legal reserve for ARS 1,285,931,749, in accordance with the laws in force; (iii) to the distribution of dividends for up to ARS 3,100,000,000 payable in cash and/or in kind, representing 528.66% of the Capital Stock and (iv) the balance of ARS 21,332,703,227, after deducting the previous items, to an optional reserve, the allocation of which shall be subject to the Shareholders' Meeting's decision.

The distribution of dividends proposed in point (iii) is equivalent to approximately ARS 5.29 per ordinary share and ARS 52.86 per ADS. The company is evaluating alternatives to facilitate the payment to ADS holders.

4. CONSIDERATION OF BOARD OF DIRECTORS' PERFORMANCE FOR THE FISCAL YEAR ENDED JUNE 30, 2022.

Shareholders must approve the directors' performance for the fiscal year ended June 30, 2022. The Report issued by the Directors as part of the financial statements described all the actions they took in the course of business.

5. CONSIDERATION OF SUPERVISORY COMMITTEE'S PERFORMANCE FOR THE FISCAL YEAR ENDED JUNE 30, 2022.

As a supervisory body, Shareholders must approve the Supervisory Committee's performance for the fiscal year ended June 30, 2022, as per its report included in the financial statements.

6. CONSIDERATION OF COMPENSATION PAYABLE TO THE BOARD OF DIRECTORS (ARS 109,208,495, ALLOCATED SUM) FOR THE FISCAL YEAR ENDED JUNE 30, 2022.

As it is known by the Board of Directors, the Company evaluates with respect to the compensation item the market conditions for similar positions, as well as the time devoted to the task of the Directors, their personal and professional profiles and the applicable regulations.

Therefore, it was proposed to submit to the consideration of the shareholders' meeting that will consider the fiscal year ended on June 30, 2022 that the amount of \$ 109,208,495 be paid as compensation to the Board of Directors for the fiscal year ended on June 30, 2022, also taking into account the technical and special duties carried out by the Board of Directors in accordance with the provisions of Section 261 of the General Companies Law and the CNV rules.

7. CONSIDERATION OF COMPENSATION PAYABLE TO THE SUPERVISORY COMMITTEE (ARS 3,919,000, ALLOCATED SUM) FOR THE FISCAL YEAR ENDED JUNE 30, 2022.

As regards the Supervisory Committee, a global fee of \$ 3,919,000 was proposed.

8. DETERMINATION OF THE NUMBER AND APPOINTMENT OF REGULAR DIRECTORS AND ALTERNATE DIRECTORS FOR A TERM OF UP TO THREE FISCAL YEARS, AS PER SECTION TWELVE OF THE BYLAWS.

As regards the appointment of board members, the terms of office of Messrs. Alejandro Gustavo Elsztain, Fernando Adrián Elsztain, Alejandro Mario Bartolomé, Liliana Irene Glikin and María Gabriela Macagni as regular directors and Messrs. Enrique Antonini, Iair Elsztain, Ilan Elsztain and Eduardo Ohan Kalpakian as alternate directors, has expired. This board of directors recommended renewing the offices of regular directors, Messrs. Alejandro Gustavo Elsztain and Fernando Adrián Elsztain with a term of office until 06/30/2025 and Messrs. Alejandro Mario Bartolomé, Liliana Irene Glikin and María Gabriela Macagni with a term of office until 06/30/2024; and alternate directors, Messrs. Iair Elsztain and Ilan Elsztain with a term of office until 06/30/2025 and Messrs. Enrique Antonini and Eduardo Ohan Kalpakian with a term of office until 06/30/2023 and proposed to adjust their terms of office as detailed in order to comply with the provisions of Section Twelve of the Bylaws.

Below you will find the mini bios of the directors whose term is proposed to be renewed.

Alejandro Gustavo Elsztain. Mr. Elsztain graduated as an Agricultural Engineer from the Universidad de Buenos Aires. He is currently serving as II Vice President of IRSA Inversiones y Representaciones S.A., CEO of CRESUD, Vice President of Fibesa S.A., Vice President of Nuevas Fronteras S.A. and Hoteles Argentinos S.A.U. He is also director of BrasilAgro, a Brazilian agricultural company. He is also the president of Fundación Hillel Argentina.

Fernando Adrián Elsztain. Mr. Elsztain earned an architecture degree from Universidad de Buenos Aires. He has been engaged in the real estate business as a consultant and as managing officer of a real estate company. He is chairman of the Board of Directors of Palermo Invest S.A. and Nuevas Fronteras S.A. He is also a director of Hoteles Argentinos S.A.U. and Llao Llao Resorts S.A., and an alternate director of Puerto Retiro S.A.

Alejandro Mario Bartolome. Mr. Bartolomé has a degree in agronomy from the Universidad de Buenos Aires and also has a Master of Science from the Reading University, England. He is an entrepreneur and commodities producer and grapes and wine producer in Mendoza. He is co-founder and ex director of GDM, former Don Mario, a company focus on genetics. He has worked as production manager and CEO of CRESUD.

Liliana Irene Glikin. Ms. Glikin has obtained a law degree from the Universidad de Buenos Aires and a journalist degree from the Journalism School of the “Círculo de la Prensa”. She is also law professor at the Universidad de Buenos Aires. She is partner and legal advisor in “Stolkiner y Asociados” firm.

María Gabriela Macagni. Ms. Macagni has a degree in chemical engineering from the Technological Institute of Buenos Aires (ITBA) and postgraduate degrees in business from the Harvard Business School and the Stanford Business School. She started her career in 1987 as a consultant at Accenture. From 2015 to 2019 she served as independent director of Grupo Supervielle where she was a member of the Audit, Human Resources, Compliance and Corporate Governance Committees. She is currently a board member of Sofital S.A, a subsidiary of the Supervielle Group, and the Supervielle Corporate Venture Fund. She is also a member of the ITBA board and trustee of the Asociación Civil Educativa San Andrés.

Iair Elsztain. Mr. Iair Elsztain is currently studying for a degree in industrial engineering at the UADE Faculty of Engineering. He previously served as general manager at Iacob House Hostel, he is currently working on the Israel Startup Experience (ISE) Entrepreneurship Project, which offers travel for young people with experience in Israel. He has also interned at Olive Tree Venture Capital (Tel Aviv), an investment fund dedicated to companies in the technology and healthcare industry.

Ilan Elsztain. Mr. Ilan Elsztain holds a degree in economics from the University of Buenos Aires. He has previously worked in various of our group companies: Avenida, Fibesa and IRSA Propiedades Comerciales. He is currently alternate director of CAMSA, where he conducts research works.

Enrique Antonini. Mr. Antonini holds a degree in law from the School of Law of Universidad de Buenos Aires. He has been director of Banco Mariva S.A. since 1992 until today, and alternate director of Mariva Bursátil S.A. since 2015. He is a member of the Argentine Banking Lawyers Committee and the International Bar Association. At present, he is Alternate Director of IRSA Inversiones y Representaciones S.A.

Eduardo Ohan Kalpakian. Mr. Kalpakian holds a degree in business from the Universidad de Belgrano. He has also an MBA from Universidad del CEMA. He has been director for 30 years of Kalpakian Hnos. S.A.C.I., a leading carpet manufacturer and flooring distributor in Argentina. Currently he is vice-chairman of such company's board and CEO. He is also vice-chairman of the board of La Dormida S.A.A.C.E I.

9. APPOINTMENT OF REGULAR AND ALTERNATE MEMBERS OF THE SUPERVISORY COMMITTEE FOR A TERM OF ONE FISCAL YEAR.

Besides, the terms of office of regular statutory auditors, Messrs. José Daniel Abelovich, Noemí Ivonne Cohn and Marcelo Héctor Fuxman and alternate statutory auditors, Messrs. Roberto Daniel Murmis, Cynthia Deokmelian and Paula Sotelo have expired and it was proposed that the

office of regular statutory auditors and alternate statutory auditors be renewed, all of them for one fiscal year.

10. APPOINTMENT OF CERTIFYING ACCOUNTANT FOR THE FISCAL YEAR ENDING ON JUNE 30, 2023.

In this regard, the Certifying Accountant for the next fiscal year shall be appointed and his compensation shall be determined, so it was proposed to appoint PRICEWATERHOUSE&Co. member of the firm PriceWaterhouseCoopers, taking into account its professional qualifications, background, as well as its expertise in the Company's business based on the tasks performed.

11. APPROVAL OF COMPENSATION PAYABLE TO CERTIFYING ACCOUNTANT FOR THE FISCAL YEAR ENDED JUNE 30, 2022.

Regarding the services of the certifying accountant, a fee of ARS 33,228,383 was proposed.

12. AMENDMENT TO SECTIONS SIXTEEN (MEETINGS), TWENTY-TWO (COMMITTEES) AND TWENTY-THREE (SUPERVISORY COMMITTEE) OF THE BYLAWS.

The Argentine Securities Commission has issued Resolution No. 939/2022, which records as a precedent General Resolution No. 830/2020, incorporating to the CNV Rules the possibility of holding shareholders' meetings and board meetings remotely by entities registered in the public offering regime, effective as from January 1, 2023. Within this framework, and without prejudice to the authorization of remote meetings currently provided for in the Company's bylaws, certain adjustments and regulations are required regarding the execution of corporate books in those cases of remote meetings, as well as the authorization for remote meetings to the Supervisory Committee and the Audit and Executive Committees, also provided for in the bylaws.

13. CONSIDERATION OF THE ALLOCATION OF UP TO 5,676,603 OWN SHARES UNDER THE SHARES BUYBACK PROGRAM APPROVED BY THE BOARD OF DIRECTORS ON JULY 22, 2022, EQUIVALENT TO 0.96% OF THE CAPITAL STOCK, TO THE IMPLEMENTATION OF AN INCENTIVE PLAN FOR THE COMPANY'S EMPLOYEES, MANAGEMENT AND DIRECTORS.

It is reported that from 2014 to 2021, the Company did not implement any action concerning share-based incentive plans and/or programs even though it had the corresponding shareholders' meetings' approvals. To date the Company, with the exception of the plan completed in 2014, does not have an active incentive program, for which reason it has analyzed the possibility of submitting to consideration of the Shareholders the creation of a new incentive plan for employees, management and directors, allocating for such purpose up to 5,676,603 common

shares representing 0.96% of the current capital stock, which were acquired under the buyback program authorized by this Board of Directors on July 22, 2022. We consider that the implementation of this plan favors the alignment of the personnel's performance with the Company's strategic plans and also generates a clear and direct link between the creation of value for the shareholder and the compensation of the personnel.

14. AUTHORIZATION TO CARRY OUT REGISTRATION PROCEEDINGS RELATING TO THIS SHAREHOLDERS' MEETING BEFORE THE ARGENTINE SECURITIES COMMISSION AND THE GENERAL SUPERINTENDENCY OF CORPORATIONS.

Should the matters set forth in items 9 and 12 of the agenda be approved by the Shareholders, it will be required to register such acts under CNV and IGJ, according to its regulations. To this end, certain persons must be authorized to act on behalf of the Company and initiate and continue those procedures such as María Laura Barbosa, Lucila Huidobro, Gastón Di Iorio, Carla Landi, Julia López Radits and/or Andrea Muñoz, all of them members of ZBV Law Firm.