

**PROPOSALS APPROVED BY THE BOARD OF DIRECTORS REGARDING THE ITEMS INCLUDED ON  
THE AGENDA OF THE GENERAL ORDINARY AND EXTRAORDINARY SHAREHOLDERS' MEETING  
TO BE HELD ON APRIL 26, 2023**

In connection with the General Ordinary and Extraordinary Shareholders' Meeting of the Company, to be held on April 26, 2023 at 11:00 a.m. on first call and, in the case of the Ordinary Shareholders' Meeting at 12:00 a.m. on second call (the "**Shareholders' Meeting**" or the "**SHM**"), it is informed that pursuant Section 70 of the Capital Markets' Law, during the meeting held on March 28, 2023, Board of Directors issued the following proposals regarding the items to be considered on the Shareholders' Meeting:

**First item of the Agenda:**

"Appointment of shareholders to approve and sign the Shareholders' Meeting minutes".

The BoD proposed to the SHM to approve the appointment of any two of the legal representatives of the shareholders attending the SHM.

**Second item of the Agenda:**

"Consideration of the Annual Report and Informative Review, Inventory, Individual Financial Statements, Income Statements and Other Individual Comprehensive Income, the Statement of Changes in the Net Individual Equity, the States of Individual Cash Flows, the Notes to the Individual Financial Statements; the Consolidated Financial Statements, the Income Statements of the Year and the Other Consolidated Comprehensive Income, the Statement of Changes in the Consolidated Net Equity, the Consolidated Statements of Cash Flows; the Auditor's Report, the Supervisory Committee's Report, and Additional Information required by Article No. 68 on Regulations of Buenos Aires Stock Exchange, corresponding to the fiscal year ended on December 31, 2022".

The President informed that the BoD considered and approved the ancillary documentation described in this item of the Agenda.

Nonetheless, the BoD approved to abstained from making any proposal to the SHM regarding this item of the Agenda, to avoid incurring in a conflict of interest because the preparation of the ancillary documentation is a task of the Board of Directors.

**Third item of the Agenda:**

"Consideration of the outcome of the fiscal year and the accumulated losses. Situation stipulated by Section 206 of the Argentina's Companies Law (mandatory reduction of capital) (for the consideration of this item, the Shareholders' Meeting will perform as Extraordinary)".

The President informed that the outcomes of the fiscal year showed a loss equivalent to the sum of AR\$4,461,960,000, which –added to the accumulated losses at the beginning of the fiscal year– yields a balance of negative results at the end of the fiscal year of AR\$10,302,852,000.

Based on the foregoing and considering the accumulated losses as of December 31, 2022, the Company is framed on a situation of mandatory reduction of capital under the terms of Section 206 of the Argentina's Companies Law ("**ACL**"). In this regard, the President explained that –in accordance with the Financial Statements as of December 31, 2022– the Company maintains balances that can be affected to the absorption of accumulated losses according to Section 11 of Chapter III, Title IV of the rules of the National Securities Commission ("**CNV**") (*i.e.* "*Accumulated Loss Absorption Order*").

In that sense, the President remarked that the Company does not have reserved profits or capital contributions in the terms of CNV's rules, but it has balance in the "*Issue Premium Account*" that amounts to AR\$10,767. 339,000.

Considering the foregoing as well as the order of absorption of accumulated losses established in CNV's rules, the BoD proposed to the SHM to: (i) take note of the of the outcome of the fiscal year; (ii) partially allocate the balances existing in the "*Issue Premium Account*" to the absorption of all of the accumulated losses of the Company, *i.e.* AR\$10,302,852,000; (iii) state that based on the proposal issued in (ii) and after the proposed absorption, the "*Issue Premium Account*" will hold a balance of AR\$464,487,000; (iv) state that after the mentioned absorption, Company's financial situation is now well-balanced and, consequently, GCDI is no longer framed on the situation of mandatory reduction of capital set forth in Section 206 of the ACL; and (v) state that –as it is publicly know– the Ordinary and Extraordinary General Shareholders' Meeting held on February 2, 2023 approved a capital increase by subscription in the domestic and/or international capital market for up to the nominal value of AR\$2,000,000,000. If such proceeding is successful, the equity structure of the Company will be reinforced.

**Fourth item of the Agenda:**

"Consideration of the performance of the members of the Board of Directors and the Supervisory Committee corresponding to the fiscal year ended on December 31st, 2022, and until the date of the Shareholders' Meeting".

The BoD proposed to the SHM to approve the performance of the members of the Supervisory Committee. Regarding its own performance, the BoD abstained from issuing a proposal to avoid incurring in a conflict of interest.

**Fifth item of the Agenda:**

"Consideration of the remuneration corresponding to the Board of Directors (amounting the sum of AR\$60,147,972.16), and consideration of the remuneration corresponding to the Supervisory Committee (amounting the sum of AR\$9,621,000), for the fiscal year

ended on December 31st, 2022, which resulted in computable losses under the terms of the Rules of the National Securities Commission”.

The BoD proposed to the SHM, to approve: (i) the remuneration paid to the BoD during the fiscal year ended December 31, 2022 –which resulted in a computable loss under the terms of CNV’s rules–, for the global amount of AR\$60,147,972.16. Such remuneration shall be approved by virtue of the duties performed by BoD members, considering the responsibilities assumed by them, the time dedicated to their duties, their competence and professional reputation as well as the values of their services in the market; and (ii) the remuneration to the Supervisory Committee, for the same period, for a sum of AR\$ 9.621.000.

**Sixth item of the Agenda:**

“Consideration of Directors’ fees in advance until the date of the meeting that will consider the Financial Statements to be end on December 31, 2023 and members of the Supervisory Committee until the Meeting that considers the financial statements that will end on December 31, 2023”.

The BoD proposed to the SHM to approve payments in advance to the members –to be paid from April 1, 2023 to March 31, 2024–: (i) of the BoD –“ad referendum” of the approval to be issued by the SHM that considers the Financial Statements corresponding to the fiscal year to be ended on December 31, 2023– in the global sum of AR\$ 70.151.666; and (ii) from the Supervisory Committee for the global sum AR\$ 32.055.414

**Seventh item of the Agenda:**

“Appointment of the members of the Board of Directors due to expiration of the mandates”.

The President informed that –according to Section 7 of Company’s By-Laws– it is necessary to appoint the members that will be part of the Company’s BoD during the following three fiscal years.

To such end and in accordance with the referred Section of the Company’s By-laws, the SHM shall meet the following guidelines: (a) the BoD will consist on seven (7) members and seven (7) alternates; (b) four (4) of the members and four (4) alternates must comply with the independence requirements set forth by CNV’s rules; and (c) no shareholder have the right to cast votes for more than 30% of the total voting shares of the Company.

Consequently and considering the described guidelines, the BoD –with the abstention of each Director regarding his own appointment– resolved to propose to the SHM to renew the term of the members of the BoD, with the exception of the term of Ms. Melisa Larsen who will be replaced by Mr. Damián Barreto, appointing for the following three fiscal years: (i) as regular directors to Messrs. Nicolas Piacentino, Carlos Manfroni, Mauricio Lopez Aranzasti, Isaac Hector Mochon –who meet the independence requirements set forth by CNV’s rules–; Francisco Sersale, Roberto Apelbaum and

Alejandro Belio; and (ii) as alternate directors to Messrs. Mario Roberto Ascher Moran (to replace Carlos Manfroni), Santiago McCormick (to replace Nicolas Piacentino), Tomas Iavicoli (to replace Mauricio López Aranzasti), Maria Gabriela Macagni (to replace Isaac Héctor Mochón) –who meet the independence requirements established by the CNV’s rules–; and Damián Barreto (to replace Francisco Sersale), Gastón Armando Lernoud (to replace a Roberto Apelbaum), and Daniel Antunez (to replace Alejandro Belio).

Please find attached as **Annex I** the list of candidates proposed to hold positions on the BoD, and their background.

**Eight item of the Agenda:**

“Consideration of the fees of the External Auditor regarding the duties performed during the fiscal year ended on December 31st, 2022”.

The BoD proposed to the SHM, to approve the fees paid in favor of the Audit Firm, for AR\$19.470.758 (without IVA).

**Nineth item of the Agenda:**

“Appointment of the External Auditor and Alternate External Auditor that will comply with the audit duties for the fiscal year that began on January 1st, 2023 and that will end on December 31st, 2023. Determination of its remuneration”.

The BoD proposed to the SHM, to approve: (i) the appointment of the firm *Adler, Hasenclever & Asociados S.R.L.*, member of *Grant Thornton International*, and in particular Mr. Fernando Toros as External Auditor, and Mr. Gabriel Righini as Alternate External Auditor for the fiscal year ending on December 31, 2023; and (ii) to postpone the approval of the remuneration of the external auditor for the year ending on December 31, 2023 until next annual shareholders’ meeting.

**Tenth item of the Agenda:**

“Consideration of the budget of the Audit Committee for the year 2023 year”.

The BoD proposed to the SHM, to approve a budget for the Audit Committee, for the fiscal year that will end on December 31st, 2023, for the amount of AR\$ 950.000-.

**Eleventh item of the Agenda:**

“Granting authorizations to carry out the proceedings and the necessary tasks to obtain corresponding registrations”.

The BoD proposed to the SHM, to approve to authorize Messrs. Daniel Antunez, José Luis Ricotta Pensa, Victoria Bengochea, Ignacio Martin Meggiolaro, Karina Gabriela Damiano, Victoria Mazzurco, Matías Lucena Teplixke, Lucas Ricardo Tomkinson, Pilar Arrigo, Agustin Pernigotti Chaud, Sofia Sallaber Covini or any other person duly

authorize by them so that any of them acting jointly or individually can perform all necessary acts to register the resolutions adopted herein.

## **Annex I**

### **List of candidates proposed to hold positions on the Board of Directors of GCDI S.A. and his background**

**Francisco Sersale**. Mr. Sersale is an Incumbent Director and Chairman of the Board of Directors of GCDI. He also works at LP Advisors as an advisor in Argentina for PointArgentum. Previously, he was a portfolio manager at GMT Capital and worked as an equities analyst at T. Rowe Price International. He has extensive experience in emerging markets, working as an investor in Latin American equities since 2005. Mr. Sersale holds a Bachelor of Arts degree in Economics from Swarthmore College and a Master in Finance from Universidad Torcuato Di Tella.

**Nicolas Piacentino**. Mr. Piacentino is an Incumbent Director and independent Vice Chairman of GCDI. He has a vast professional experience, both as a grain & oilseeds trader at André et Cie S.A., Switzerland, and as an oil and derivatives trader at Repsol YPF S.A., where he also developed midstream and downstream business for the Americas, Middle East and West Africa from the headquarters in Madrid, Spain. He was responsible and team leader for all the Americas in oil trading at Glencore Ltd in Stamford (Connecticut, USA), and in 2012 he founded Hi-End Consultancy representing important american and european investment funds. He was a non-executive director on the board of YPF S.A., and currently in addition to leading regional investments, he sits on boards of directors and boards of directors in the United States, Argentina and Brazil including Axis Real Estate, Nukondo, Alba Capital and Dommo Energía. Mr. Piacentino holds a degree in engineering from Universidad Católica Argentina (U.C.A.) and master's degrees in business administration and finance from Universidad Austral (I.A.E.) and the International Institute for Management Development in Lausanne, Switzerland (I.M.D.) respectively. In addition, he specialized in corporate governance and board management at Harvard Business School, Boston (HBS).

**Carlos Manfroni**. Mr. Manfroni is a lawyer graduated from the University of Buenos Aires. In 2003 he obtained the Certified Fraud Examiner diploma (Austin, Texas). In 2017 he undertook a training at the International Law Enforcement Academy of the Bureau for International Narcotics and Law Enforcement Affairs under the United States Department of State. Since January 2017 to December 2019 he served as Director of Internal Investigations of the Ministry of Security of the Nation. Prior to that, from June 2012 to May 2020, he was an independent director of Quickfood S.A., a member company of the global Marfrig Group. He worked in anti-corruption programs for almost all countries in the Americas and was a member of the Organization of American States (OAS) Group of Experts that negotiated and drafted the Inter-American Convention against Corruption.

**Mauricio López Aranzasti**. Mr. López Aranzasti holds a degree in Economics from the University of Buenos Aires, a Master's degree in Finance from the Universidad Torcuato Di Tella and an MBA from the IAE Business School. He is a partner of Orange Equity Partners, a Private Equity fund focused on Argentina. He is also an independent advisor to companies and investment funds with interests in Latin America. Previously, he was a partner at STRAT Consulting, a strategy consulting firm in Argentina and Brazil. He began his career at KPMG.

**Isaac Héctor Mochón**. Mr. Héctor Mochón is a lawyer graduated from the University of Buenos Aires. In his 38 years of experience he was a partner of the law firm Zang, Mochón, Bergel & Viñes, specialist in Mediation and Restructuring of Corporate Liabilities and Director of Pampa Energía SA and Petrobras. He is currently a Director of Design Suites SA, a company dedicated to the operation of hotels, and also an Independent Director of Green Wind SA.

**Roberto Apelbaum**. Mr. Apelbaum is a Civil Engineer and graduated from the School of Engineering of the University of Buenos Aires. His postgraduate studies include the Senior Management Program (PAD) at IAE, Universidad Austral. He has extensive experience in the real estate and construction business. He has served as Incumbent Director of Banco Hipotecario SA, Chairman of Banco Hipotecario Inmobiliaria S.A., and CEO of Abril S.A. He joined TGLT's Board of Directors on September 29, 2021.

**Alejandro Belio**. Mr. Belio is General Manager (CEO) of GCDI and was also Director of Real Estate Development of GCDI since January 2010 until your appointment as CEO. Previously, he served as General Manager of Faena Properties S.A. He also worked as General Manager of Creaurban S.A., Project Manager of Fundación Malecón 2000 (Guayaquil, Ecuador), Works Group Leader of Construcciones Lain/OHL (Barcelona, Spain) and Project Director of Graziani S.A. He is an architect graduated from the University of Buenos Aires in 1979, obtained his MBA from Universidad del CEMA and completed the Senior Management Program at IAE.

**Damian Barreto**. Mr. Barreto is Director of FIAR S.A. and partner of Bach Capital, a mergers and acquisitions consulting firm in Buenos Aires. During the last ten years, he has served as President of Cartellone Inversiones S.A. and CEO in two companies: Localiza Argentina and Skyonline Argentina SA. He graduated from the University of Buenos Aires with a degree in Industrial Engineering. Then, he obtained degrees in Administration and Management from Harvard University and from the PAD Executive Program (Senior Management Program) at the IAE Business School in Buenos Aires. From 1995 to 2007, he served as Director at Perez Companc Holding Company (Sudacia S.A.) and as Executive Director at CONUAR, the nuclear energy business unit of Grupo Perez Companc. Previously, he assumed different responsibilities in the Pérez Companc Group.

**Mario Roberto Ascher Morán**. Mr. Ascher is Commercial Manager of Locksley SRL, a leading foreign trade company in Argentina. With more than 35 years of experience in the communications industry, he worked and lived in Argentina, Brazil and Chile where he developed regional projects for brands such as Microsoft, Philips, Peugeot, HSBC among others. Graduated from Universidad de Belgrano in Business Administration, he continued his studies at San Diego State University, where he obtained his MBA in International Management & Business. He is also a POST GRADUATE university professor at Universidad de Belgrano and a Children's Rugby coach at San Isidro Club.

**Santiago McCormick**. Mr. McCormick has a degree in Business Administration from Universidad Católica Argentina and a Diploma in Finance for Administration from ITBA. He has worked in the operational audit area of E&Y, as Brand Manager at SC Johnson and as Administration, Finance and Human Resources Manager at Administración General de Puertos S.E.

**Tomas Iavícoli**. Mr. Iavícoli obtained his law degree from the University of Buenos Aires in 2001, has a postgraduate degree in Industrial Property, FORES (2003), is an Industrial Property Agent and has a vast experience in litigation processes of various kinds, commercial, civil and labor. He participated and gave conferences for the Argentine Association of Industrial Property Agents, the Inter-American Association of Industrial Property Agents, and the International Trademark Association (INTA). He began his career in the Judicial Branch of the Nation, later, he worked at Barilati & Co., then he worked as Senior Attorney at Sena & Barton Moreno Law Firm. He was responsible for the Department of Trademarks and National and Foreign Patents at Allende & Brea Law Firm and he was also responsible and IP Manager of the Industrial Property Department of Bruchou Fernández Madero & Lombardi. He is currently a partner of Cacaroche, Cinto Courtaux & Palomino Law Firm. Additionally, Chambers & Partners -the world's leading guide to the legal profession- and The Latin American Corporate Counsel Association (LACCA) have distinguished him as one of the leading lawyers in his practice area in Argentina.

**María Gabriela Macagni**. Ms. Macagni is a chemical engineer graduated from Instituto Tecnológico de Buenos Aires (ITBA) and holds a graduate degree in Business from Harvard Business School and Stanford Business School. She began her career as a consultant at Accenture. She worked for 20 years at Citibank, developing her career in the investment banking area, where she was responsible for structuring transactions for more than USD 2.000 million in the local and international capital markets. She led the Media and Telecommunications unit and during the 2002 crisis, she was responsible for the Debt Restructuring area. In 2005, she was appointed member of the Board of Directors, in charge of Strategic Planning. In 2001, she was appointed as Executive Director at Endeavor. From 2015 to 2019, she served as an independent director of Grupo Supervielle (NYSE: SUPV), where she was a member of the Audit,

Human Resources, Compliance and Corporate Governance Committees. She led the creation of Superville Corporate Venture Fund. She is currently an independent director of CRESUD. She is also a member of the board of directors of ITBA and trustee of Asociación Civil Educativa San Andrés.

**Gastón Armando Lernoud**. Mr. Lernoud obtained his law degree from Universidad del Salvador in 1992. He took a Master's Degree course in Business Law at Universidad de Palermo until 1996. He was a Senior Associate at Zang, Bergel & Viñes Abogados until June 2002, when he joined Cresud S.A.C.I.F.F y A. as Legal Manager. He currently serves as Corporate Legal Manager of the aforementioned company and sits on several boards of directors.

**Daniel Antúnez**. Mr. Antúnez is Manager of Legal Affairs, Integrity & Compliance of GCDI. He started his professional career as a lawyer at Grupo Perez Companc; later he worked as a lawyer and then in charge of business development and contracts at Transportadora de Gas del Norte S.A.; Commercial Director for Latin America at Skanska Infrastructure Development, international division of Skanska AB dedicated to the development of PPPs (public private partnerships); and Manager of Legal Affairs, Ethics & Transparency at ADIF (Trenes Argentinos Infraestructura). Mr. Antúnez is a lawyer graduated from Universidad de Belgrano, with a postgraduate degree in Electricity Market Management from the Instituto Tecnológico de Buenos Aires (ITBA) and executive education studies including the Executive Development Program at IAE, and the Mergers and Acquisitions Program at Wharton, University of Pennsylvania.