

**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 25, 2025**

In connection with the General Ordinary and Extraordinary Shareholders' Meeting of the **GCDI S.A.** (the "**Company**" or "**GCDI**"), to be held on April 25, 2025 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 Argentina's Capital Markets Law, during the meeting held on March 26, 2025, the Board of Directors ("**BoD**") 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 shareholders –themselves or by their legal representatives– to sign the minutes.

**Second item of the Agenda:**

*"Consideration of the Statements of Financial Situation, Incomes of the Fiscal Year and other Comprehensive Income, Changes in Net Equity, Cash Flows, their explanatory Notes, the Information Review as required by the standards of the National Securities Commission, the Annual Report and the Report on the degree of compliance with the Corporate Governance Code, the Reports of the Auditors and the Supervisory Committee; as well as the additional information required by the applicable regulations, all corresponding to the fiscal year ended December 31, 2024".*

The President informed that the BoD prepared and issued the aforementioned documentation and, therefore, proposed to the SHM its approval.

**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\$11,852,294,000, no existing negative results carried forward from previous years, since the accumulated losses reflected in the Financial Statements as of 31 December 31, 2023, were absorbed.

Based on the foregoing and considering the situation described in the drafting of the present item of the Agenda, the President informs that –as it is shown in the Financial Statements as of December 31, 2024– the Company maintains balances that could be affected to the absorption of existing losses in accordance with the provisions of Section 11 of Chapter III, Title IV of the Rules of the National Securities Commission (“CNV”) on “Order for the Absorption of Accumulated Losses”.

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 “Capital Adjustment Account” that amounts to AR\$36,254,019,000; all of which would be sufficient to absorb the result under treatment.

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) allocate part of the balances existing in the “Capital Adjustment Account”, i.e. AR\$11,852,294,000; (iii) the “Capital Adjustment Account” will hold a balance of AR\$24,401,725,000; and (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 Argentina’s Companies Law.

**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, 2024, 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\$175,545,808), and consideration of the remuneration corresponding to the Supervisory Committee (amounting the sum of AR\$70,193,979), for the fiscal year ended on December 31, 2024, which resulted in computable losses under the terms of the Rules of the National Securities Commission”.

Preliminarily, the BoD stated that the amounts to be proposed to the SHM are exactly equivalent to the global amount of fees authorized to be paid in advanced approved by the SHM held on April 26, 2023 and on April 25, 2024. Then, the BoD proposed to the SHM, to approve: (i) the remuneration paid to the BoD during the fiscal year ended December 31, 2024 –which resulted in computable losses under the terms of CNV’s rules–, for the global amount of AR\$175,545,808. 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\$70,193,979.

**Sixth item of the Agenda:**

“Consideration of authorization to pay fees in advance to Directors and the Supervisory Committee until the date of the meeting that will consider the Financial Statements to be end on December 31, 2025”.

Considering the fees corresponding to the offices to be held in the BoD and in the respective Committees; as well as the forecasts to keep the remunerations on average market expectations, the BoD proposed to the SHM to authorize the payments in advance –to be paid from April 1, 2025 to March 31, 2026–: (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, 2025– in the global sum of AR\$252,320,330; and (ii) from the Supervisory Committee for the global sum of AR\$101,235,840.

**Seventh item of the Agenda:**

“Appointment of members of the Statutory Audit Committee due to expiration of their terms of office. Consideration of the renewal of the mandates of Messrs. Ignacio Fabián Gajst, Ignacio Arrieta and Fernando Gustavo Sasiain as Regular Statutory Auditors; and Silvana Elisa Celso, Adriana Tucci and Alfredo Germán Klein as Alternate Statutory Auditors”.

The BoD proposed to the SHM to renewed the terms of office of Messrs. Ignacio Fabián Gajst, Ignacio Arrieta and Fernando Gustavo Sasiain as Regular Statutory Auditors; and Silvana Elisa Celso, Adriana Tucci and Alfredo Germán Klein as Alternate Statutory Auditors.

**Eighth item of the Agenda:**

“Ratification of the appointment of Mr. Carlos Manfroni as Regular Director, made by the Supervisory Committee pursuant to Article 258 of General Corporations Law”.

The BoD proposed to the SHM, to ratify the appointment made by the Supervisory Committee under the terms of the Section 258 of the Argentina’s Companies Law –in absence of other provisions stipulated in the Company’s By-laws– in its meeting held on November 28, 2024. In that sense, the BoD proposed to ratify the appointment of Mr. Carlos Monfroni as Director. The BoD also placed on record that provisions of Section 7 of the Company’s By-laws shall be considered for computing votes regarding the matter discussed in this Item of the Agenda.

**Nineth item of the Agenda:**

“Consideration of the resignation tendered by Mrs. María Lorena Capriati from her position as Regular Director. Appointment of a Regular Director. Appointment of Alternate Director”

The Bod proposed to the SHM, to: (i) accept de resignation of Ms. Lorena Capriati; (ii) to appoint Mr. Ernesto Javier de las Carreras –who meets the independence requirements established by the CNV Rules– as Regular Director; and (ii) to appoint Mr. Martín Castrillo –who also meets the independence requirements established by the CNV Rules– as Alternate Director.

The BoD also placed on record that provisions of Section 7 of the Company’s By-laws shall be considered for computing votes regarding the matter discussed in this Item of the Agenda.

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

**Tenth item of the Agenda:**

“Consideration of the remuneration of the External Auditor for the tasks corresponding to the fiscal year ended December 31, 2024”.

The BoD proposed to the SHM, to approve the fees paid in favor of the Audit Firm, for AR\$119,220,342.05 (without IVA).

**Eleventh item of the Agenda:**

“Appointment of the Regular and Alternate External Auditor to report on the financial statements for the fiscal year beginning on January 1, 2025, and ending on December 31, 2025. Determination of their 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 of Mr. Fernando Toros as External Auditor, and Mr. Gabriel Righini as Alternate External Auditor for the fiscal year ending on December 31, 2025; and (ii) to postpone the approval of the remuneration of the external auditor for the year ending on December 31, 2025 until next annual shareholders' meeting.

**Twelfth item of the Agenda:**

*“Consideration of the allocation of a budget item for the operation of the Audit Committee during the year 2025”.*

The BoD proposed to the SHM, to approve a budget for the Audit Committee, for the fiscal year that will end on December 31st, 2024, for the amount of AR\$6,000,000.

**Thirteenth item of the Agenda:**

*“Increase in capital stock by up to \$3.000.000.000.000 par value, through the issuance of up to 3.000.000.000 shares of common stock with a par value of \$1 per value each and one vote per share, equivalent to 328% of the current capital stock. 3.000.000.000.000 shares of common stock with a par value of \$1 par value each and one vote per share, equivalent to 328% of the current capital stock, with the right to receive dividends as from the date on which they are subscribed, under the same conditions as the shares outstanding at the time of issuance, with an issue premium, by public subscription in the domestic and/or foreign capital markets, which may be subscribed (a) in kind through (i) the contribution of debts of the Company's subsidiaries and/or (ii) the capitalization of the Company's debts; and/or (b) in cash, in Argentine pesos and/or foreign currency. Establishment of the parameters within which the Board of Directors will establish the additional paid-in capital and its calculation method. Pre-emptive rights and terms according to Article 62 bis of the Capital Markets Law, if applicable”.*

The BoD proposed to the SHM to: (a) approve the issuance of up to 3,000,000,000 new ordinary shares of the Company with a par value of AR\$1; the subscription price of each ordinary share to be issued will be equivalent to the par value of such share plus the share premium, and consequently the capital increase of up to AR\$3,000,000,000 (Argentine pesos three billion) par value; (b) place such shares in the public offering, approving that they might be paid (A) in kind through (i) the contribution of debts of Company's subsidiaries and/or (ii) the capitalization of the Company's debts; and/or (B) in cash, in Argentine Pesos and/or foreign currency; (c) to determine the share premium, that will be equivalent to the simple average price of listing in Bolsas y Mercado Argentinos S.A. (i.e. stock exchange market of Argentina) of the Company's shares during the period between January 1, 2022 and the trading business day immediately

preceding the first trading business day (excluding that day) in which starts the subscription period established for the public offering of new shares of the Company, to which a discount of between a minimum of 20% (twenty percent) and a maximum of 25% (twenty-five percent) to be determined by the BoD of the Company by virtue of the delegation of powers to be approved by the SHM, or by one or more members of the BoD, or by one or more first line managers of the Company to whom the BoD shall subdelegate such power from time to time if it deems it appropriate; and (d) to leave written record that Company's shareholders may also be able to exercise their preemptive right to subscribe the common shares, pursuant to Section 62 bis of Law No. 26,831 and Section Five of GCDI's By-laws, delegating to the BoD the determination of the term to exercise such preemptive right, as permitted by the applicable regulations.

**Fourteenth item of the Agenda:**

"Delegation to the Board of Directors of the Company of the power to determine the timing of the issuance and all other terms and conditions for the issuance of the new common shares and the offering of the new common shares, and the request for public offering and listing of the new common shares. Delegation to the Board of Directors of the Company of power to subdelegate the aforementioned powers to one or more directors and/or managers of the Company appointed under the terms of Article 27".

The BoD proposed to the SHM to: (a) fix the terms and conditions of the new common shares to be issued as discussed in the prior item of the Agenda; and (b) delegate to the BoD of the Company, for two years, the determination of the opportunity of the issuance and all other terms and conditions of the new common shares, as well as the public offering thereof, with the power to subdelegate to one or more Directors and/or managers of the Company.

**Fifteenth item of the Agenda:**

"Consideration of the extension of the American Depositary Receipts ("ADRs") Program with respect to each of the new ordinary shares to be issued provided for in item two. Delegation to the Board of Directors, with the power to subdelegate to one or more directors and/or managers of the Company, the power to modify the terms and conditions of such a program".

As a consequence of the issuance of the ordinary shares discussed in the second item of the Agenda, it is proposed to the SHM: (i) to extend the American Depositary Receipts ("ADRs") Program on a pro-rata base to the new ordinary shares to be issued that are going to be deposited in the aforementioned ADRs Program so that ADRs representing such underlying shares are issued, provided that they are subscribed by shareholders and/or investors who wish to subscribe for the new ordinary shares in the form of ADRs, in compliance with U.S. securities regulations, and (ii) authorize the Directors to modify the terms and

conditions of such Program and the documents necessary for its implementation, as may be convenient or necessary to implement the above agenda items

**Sixteenth item of the Agenda:**

“Granting authorizations to carry out the necessary procedures and presentations to obtain the corresponding registrations”.

The BoD proposed to the SHM, to approve to authorize Messrs. Daniel Antúnez, José Luis Ricotta Pensa, Victoria Bengochea, Ignacio Martin Meggiolaro, Francisco Christensen, Tomás Hodgers, Gonzalo Nicolás Pacheco, Sofía Tolosa, Thomas Weinert, Sofía Gil, Agustín Maligne 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.

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## Annex I

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

**Ernesto Javier de las Carreras** is an executive with over 25 years of experience in strategic planning, investments, and wealth management. He currently serves as Director & CIO at Seven Team Multi-Family Office, where he leads financial strategy, investment structuring, and estate planning. Previously, he held leadership roles at American Logistics Family Office and worked as an independent advisor to high-net-worth families. He was Vice President & CEO of RALF S.A., where he led the expansion of the financial business and the development of new credit lines. Earlier in his career, he had a distinguished tenure at Citi Wealth Management, holding key roles in Montevideo-first as Financial & Strategic Planner, then as Office Manager, and finally as Business Head. During his time there, he oversaw the office's growth, strengthened client relationships, and expanded the team of financial advisors. He was also responsible for regulatory compliance with FINRA and the Central Bank of Uruguay, ensuring high standards of compliance and operational oversight. His career also includes leadership roles in strategic planning at The Coca-Cola Company and Telefónica de Argentina, with extensive experience in business development, financial process optimization, and investment structuring. He holds a degree in Industrial Engineering from ITBA and an MBA from the University of Virginia – Darden School.

**Martín Castrillo** is a professional with broad experience in finance, investments, and business management. He is currently a shareholder and controller at Arenera Puerto Nuevo, where he leads management control and strategic planning. He previously worked as a Senior Advisor at PwC, where he developed client relationships and led projects in M&A, debt issuance structuring, and strategic consulting. He positioned PwC as a key debt structurer in Uruguay, building relationships with regulators and institutional investors, and advising trusts and consumer-oriented companies. Earlier in his career, he worked at Forbel and Latitud 31, expanding international markets in the fruit sector. As General Manager of Citrícola Ayuí, he led both financial and commercial strategies. He also held various roles at Next International, where he managed investments in retail and technology, and at Calyon and JP Morgan, where he was involved in debt structuring and corporate financing throughout Latin America. He holds a degree in Public Accounting from UCA and an MBA from UCLA Anderson.