

**Notice of Call to the Ordinary and Extraordinary Meeting
(RECTIFICATION)**

TGLT S.A. IGJ N° 1754929



Notice is hereby given to Shareholders to attend the **Ordinary and Extraordinary General Meeting of TGLT S.A.** (the “Company”), to be held on April 20, 2017, at 10 am, first call, (the “Meeting”), and, on the same date, at 11 am, second call (excluding sections 12, 13, 18 and 20 of the agenda, which, for being a matter of the Extraordinary Meeting, may not be addressed, by virtue of the provisions of section 237, second paragraph of Law 19.550), at the company’s main office address Scalabrini Ortiz 3333, first floor, city of Buenos Aires, in order to discuss the following Agenda:

- “1) Appointment of two Shareholders to approve and sign the Minutes of the Meeting;*
- 2) Consideration of the Annual Report, Information Overview, Inventory, Individual Statements of Financial Position, Income Statement and Other Individual Statement of Comprehensive Income, Statement of Individual Changes in Equity, Statement of Individual Cash Flows, Notes to the Individual Financial Statements; Consolidated Financial Statements, Consolidated Income Statements and Other Consolidated Statements of Comprehensive Income, Statement of Changes in Consolidated Equity, Statement of Consolidated Cash Flows, Notes to the Consolidated Financial Statements; the Auditor’s Judgement, the Supervising Committee’s Report and Additional Information, required by Section 68 of the Regulations of the Buenos Aires Stock Exchange, corresponding to the fiscal year ended December 31, 2016;*
- 3) Consideration of the application to be given to the financial result (loss) of the fiscal year ended December 31, 2016;*
- 4) Consideration of the performance of the Board and of the Supervising Committee of the Company with respect to the fiscal year as to December 31, 2016 and until the date of the Meeting;*
- 5) Consideration of the Board’s compensation (the amount allocated is AR\$ 7.306.773) corresponding to the fiscal year as to December 31, 2016 which produced an accountable loss under the terms of the rules of the National Securities Commission. Consideration of the Supervising Committee’s compensation;*
- 6) Consideration of the advance payment of fees to non-executive directors for year 2017;*
- 7) Appointment of a new alternate director to cover a vacant seat;*
- 8) Appointment of a new alternate trustee to cover a vacant seat;*
- 9) Consideration of the Certified Public Accountant’s compensation who has performed the audit of the financial statements as to December 31, 2016;*

10) *Appointment of the Certified Public Accountant who will carry out the external auditing for the fiscal year ending on December 31, 2017 and also agree as to his compensation;*

11) *Consideration of the 2017 budget for the Audit Committee;*

12) *Ratification of the increase of the Company's capital stock approved by the Ordinary and Extraordinary General Meeting dated April 14, 2016. Set the specific parameters within which the Board shall determine the premium as instructed by the meeting. Reduction of the term for the exercise of the pre-emptive subscription rights and for the right to accrue, in accordance with Section 194 of the Law 19.550 (Extraordinary meeting). Delegation to the board of the possibility to eliminate the right to accrue in case it is convenient, and provided it is allowed under the applicable laws in force. Rectification of the delegation to the Board, with the authority to sub-delegate to one or more members and/or to one or more front-line managers of the company in accordance with the rules in force, approved at the Ordinary and Extraordinary General Meeting held on April 14, 2016;*

13) *Consideration of the treatment and use of the irrevocable capital contributions on account of future subscription of shares (Extraordinary Meeting);*

14) *Consider the selling of 10.000 company's shares;*

15) *Extension of the term of the Global Program for the Issue of Negotiable Instruments of the Company for a maximum outstanding amount of US\$ 50.000.000 (fifty million US Dollars) (or an equivalent amount in any other currency. Delegation of powers to the Board, including the authorization to sub-delegate.*

16) *The issuance of negotiable bonds convertible into registered common shares of stock, of a par value of one Peso (AR\$1) each, carrying one vote per share, with dividend rights and of equal standing as the remaining outstanding shares as from the exercise of the conversion rights to a total amount of US\$ 150.000.000 (one hundred fifty million United States dollars) or its equivalent in any other currency, in one or more series. Establish the characteristics of the negotiable bond to be offered for public subscription and the destination of the funds in accordance with Law 23.576 and its amendments. Delegate to the Board the authority to set forth the terms and conditions of the issuance, including, without limitation: issuance period, placement price, payment conditions, subordination conditions, if any, interest rate, value, price and/or conversion relation (within the guidelines and limits set by the Meeting for such purpose); adjustment or readjustment clauses relating to the conversion value and fees;*

17) *Increase the capital stock in accordance with Section 17 of Law 23.576 and its amendments, up to the necessary amount to meet any future requests for conversion of the negotiable bonds into common stock, at the time the holders exercise their right to conversion, in accordance with the issuance terms and conditions approved in point 16) above, of this agenda.*

18) *Reduction of the term for the exercise of the pre-emptive subscription rights and the right to accrue to ten (10) days, in accordance with Section 194 of the Law 19.550 for subscription of negotiable bonds convertible into shares (Extraordinary meeting).*

Delegation to the board of the possibility to eliminate the right to accrue in case it is convenient provided it is allowed under the applicable laws in force.

19) Delegation of powers to the Board, with the authority to sub-delegate to one or more members and/or to one or more front-line managers of the Company in accordance with rules in force, among the following: (i) request authorization before the National Securities Commission (CNV) for public offering in the country of the convertible negotiable bonds (and in the event the holders exercise their conversion right, for the corresponding shares) and its listing or trading in the Buenos Aires Stock Exchange (or at any other entity or market authorized to replace it in accordance with Law 26831) or other stock markets and/or OTC markets in the country or abroad; (ii) approval and subscription of the preliminary and final versions of the Registration Statement with the SEC and the prospectus with the CNV and any other documents required for the listing or trading of the negotiable bonds (and in the event the holders exercise their conversion right, for the corresponding shares); (iii) signing the agreement with Caja de Valores S.A. and/or any other foreign deposit systems, if necessary; and (iv) signing any and all necessary documents for the issuance of the relevant shares (and in the event the holders exercise their conversion right, for the corresponding shares) and its quotation in the relevant markets, as well as any acts related to accomplish the decisions approved at the Meeting, with the broadest powers;

20) Approval of the Merger by absorption of CANFOT S.A. (“CANFOT”), through which TGLT becomes the acquiring and continuing Company and CANFOT becomes the acquired company, under the terms of Section 82 and related provisions of Argentine Companies Law No 19550 and amendments (referred to as “the Merger). Approval of the following documents related to the Merger: (i) Prior Merger Agreement executed by and between the Company and CANFOT on December 13, 2016 and the addenda thereto dated January 9, 2017; and (ii) Financial Statements of the Company as to September 30, 2016 used in said Merger, the Special Consolidated Balance Sheet of the Merger by Absorption as to September 30, 2016 and any other reports related to financial documents prepared by the Audit Committee and the external auditor of the Company as well as any other accounting document. Authorization for the subscription, in the name and on behalf of the Company of the Definite Merger Agreement (Extraordinary Meeting);

21) Appointment of authorized individuals and the powers vested to them in order to handle and record any necessary authorization and approval before the relevant official entity or competent authority that may be decided upon at the meeting with respect to the issuance of stock.”

The Board.

Note: 1) All shareholders are reminded that Caja de Valores S.A., domiciled at 25 de Mayo 362 PB, city of Buenos Aires, keeps a record of book-entry shares of the Company. In order to attend the Meeting, all shareholders are required to obtain a certificate of the account of book-entry shares issued to that effect by Caja de Valores S.A., and submit such certificate to be registered on the Record of Attendances to the Meeting, at the Company’s legal office, Scalabrini Ortiz 3333, 1st floor, city of Buenos Aires on any working day, from 10:00 to 15:00, and no later than April 14, 2017 at 15:00, inclusive. The Company will

deliver to the shareholders the receipts that will be required for admission to the Meeting. 2) All shareholders attending on behalf of companies incorporated abroad are reminded that, in accordance with the provisions of General Resolution N° 7/2015 of the Superintendence of Corporations (*Inspección General de Justicia*), they must comply with the provisions of section 123 of Law 19.550, and submit the relevant documentation along with the notice of attendance. 3) Additionally, in compliance with the provisions of Resolution number 465/04 of the National Securities Commission, upon notice of attendance and actual attendance to the Meeting, all shareholders and their representatives, must show proof of identity stating name, last name and ID number, or corporate name and record information, if applicable, and any other information as specified by the above regulation. Original bylaws registered on June 13, 2005 under number 6067, Corporations Book 28.