

Buenos Aires, May 10, 2013

Messrs

National Securities Commission

Ref.: Material Fact – Approval of issuance of Negotiable Bonds Class III in the amount of up to fifty million Argentine Pesos (AR\$ 50,000,000 and Negotiable Bonds Class IV in the amount of up to ten million Unites States Dollars (U\$S10,000,000) under the Global Program of Negotiable Bonds of the Company

Dear Sirs,

We are pleased to contact you on behalf of the company TGLT SA (“TGLT” or the “Company”) in order to inform that under the Global Program of Issuance of Negotiable Bonds of the Company, as per authorization granted by the National Securities Commission (“CNV”), through Resolution 16.853 dated July 12, 2012 (the “Program”), on May 10, 2013 the Board approved the issuance of Negotiable Bonds Class III in the amount of up to fifty million Argentine Pesos (AR\$ 50,000,000) and Negotiable Bonds Class IV in the amount of up to ten million Unites States Dollars (U\$S10,000,000) converted into the Initial Exchange Rate (as further defined in the respective Pricing Supplement). The aggregate nominal value of the Negotiable Bonds Class III and Class IV to be issued shall in no event exceed the amount of Argentine Pesos one hundred million (AR\$100.000.000). Depending on the demand, the mentioned amounts may be reallocated between said two classes.

The terms and conditions for the issuance of Negotiable Bonds Class III and Class IV shall be substantially similar to those of for the Negotiable Bonds Classes I and II issued under the Program and currently outstanding, without prejudice to the amendments and extensions approved by the subdelegates.

Finally, the Board approved granting to certain members of the Board of Directors and to the company’s executive management full and sufficient power to set forth the remaining terms and conditions as to the issuance of Negotiable Bonds Classes III and IV, as well as the execution of the relevant documents, in accordance with the rules and regulations of the National Securities Commission.

Without anything further to add, I remain.

Yours sincerely.

TGLT S.A.

Rodrigo Lores Arnaiz
Assistant Market Relations Director