



City of Buenos Aires, June 16, 2017.

Messrs  
**National Securities Commission**  
**Buenos Aires Stock Exchange**  
**Mercado Abierto Electrónico S.A.**

**Ref.: Relevant Fact – Resignation and appointment of new member of the Audit Committee – New composition of the Audit Committee.**

Dear Sirs:

We are pleased to contact you on behalf of the Company TGLT S.A. (“TGLT” or the “Company”) in order to inform about the resignation submitted by Mr. Fernando Jasnis to his position as member in the Audit Committee of the Company and which was approved by the Board at the meeting held on June 13, 2017 and another member is appointed to replace him. However, please note that Mr. Fernando Jasnis will continue in his position of Director of the Company.

Furthermore, it is hereby informed that at such Board of Directors meeting held on June 13, the Company’s Board decided to appoint Mr. Carlos Palazón, a current Director of the Company, to be the replacement member and form part of the Audit Committee.

Mr. Carlos Palazón meets the requisites to be an “executive” officer, in accordance with the rules set forth by the National Securities Commission (the “CNV”).

Therefore, the Audit Committee of the Company is now composed as follows:

DIRECTOR	POSITION IN TGLT.	TERMINATION OF APPOINTMENT	APPOINTMENT DATE	TYPE
Carlos Alberto Palazón	Director	Meeting that approves Dec. 31 2018 Financial Statements	June 13, 2017	Executive
Alejandro Emilio Marchionna Faré	Director and President	Meeting that approves Dec. 31 2018 Financial Statements	April 14, 2016	Non-executive
Mauricio Wior	Director	Meeting that approves Dec. 31 2018 Financial Statements	April 14, 2016	Non-executive
Daniel Alfredo Vicien	Alternate Director	Meeting that approves Dec. 31 2018 Financial Statements	April 14, 2016	Non-executive
Luis Rodríguez Villasuso	Alternate Director	Meeting that approves Dec. 31 2018 Financial Statements	April 14, 2016	Non-executive

Yours Sincerely,

**TGLT S.A.**

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Rodrigo Lores Arnaiz  
Director of Investor Relations