

Buenos Aires, March 8, 2016

Messrs.

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

***Ref.:** Relevant fact –
Call for the General Extraordinary Meeting and
General Ordinary and Extraordinary Shareholders Meeting
of TGLT S.A., both on April 14, 2016*

Dear Sirs:

We are pleased to write to you on behalf of TGLT S.A. (“TGLT or the “Company”) in order to inform you that the on the meeting of the Board of Directors of the Company, held on March 8, 2016, it was decided, among other issues, to summon the shareholders to:

(1) Attend a General Extraordinary Shareholders Meeting on April 14, 2016, at 3 pm, first call, at the company’s registered office address Scalabrini Ortiz 3333, first floor, city of Buenos Aires. The proposed Agenda is: *1) Appointment of two Shareholders to approve and sign the Minute of the Meeting; 2) Approval of amendments to Articles 4, 5, 7, 9, 10, 11, 12, 13 and 14 of the Bylaws and 3) Appointment of the individuals authorized to take all necessary measures to obtain and register the relevant authorizations and approvals from any applicable agency and/or entity, with respect to the resolutions of the Meeting”* and

(2) attend a General Ordinary and Extraordinary Shareholders Meeting of the Company, to be held on the same day, April 14, 2016 at 4 pm, first call, and on the same day April 14, 2016, at 5 pm, second call, (excluding the pertinent section of paragraph 3 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. The proposed Agenda includes: *“1) Appointment of two Shareholders to approve and sign the Minute of the Meeting; 2) Consideration of the Annual Report and Historical Summary, Inventory, Statements of Financial Positions, Statement of Income and Other Comprehensive Income, Statement of Changes in Individual Assets and Individual Cash Flows and Notes to the Individual Financial Statements; the Auditor’s Report, the Auditing Commission’s Report, and Additional Information required by Article No. 68 of the Guidelines of the Buenos Aires Stock Exchange, corresponding to the fiscal year ended on December 31, 2015; 3) Consideration of the application to be given to the financial result (loss) of the fiscal year ended December 31, 2015. Measures to take in consideration of the requirements of article 206 of the Law 19.550 (in reference to this issue of the agenda, the Meeting is Extraordinary). Absorption of the accumulated loss to the account “Issue Premium Reserves” for an amount of \$257.434.075; 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, 2015 and until the date of the Meeting; 5)*

Consideration of the Board's compensation (the amount allocated is AR\$ 5.512.230) corresponding to the fiscal year as to December 31, 2015 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 2016; 7) appointment of new members of the Company's Board of Directors due to the termination of the current term of office of its members; 8) appointment of new members for the Supervising Committee due to the termination of the current term of office of its members; 9) consideration of the Certified Public Accountant's compensation who has performed the audit of the financial statements as to December 31, 2015; 10) consideration of the advisability of extending the rotation term of the External Auditor, in compliance with Resolution 639/2015 of the National Securities Commission; 11) Appointment of the Certified Public Accountant who will carry out the external auditing for the fiscal year ending on December 31, 2016 and also agree his compensation; 12) Consideration of the 2016 budget for the Audit Committee; 13) Increase of the Company's capital stock up to the nominal value of three hundred forty five million Argentine Pesos (AR\$345,000,000), i.e. seventy million three hundred and forty nine thousand four hundred and eighty five Argentine Pesos (AR\$70,349,485) to the amount of four hundred fifteen million three thousand forty nine four hundred eighty five (AR\$415,349,485) through the issuance of three hundred forty five million Argentine Pesos (AR\$345,000,000) of 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 at the time of issue and with share issue premium to be offered for subscription in this country and/or abroad. Set the specific parameters within which the Board shall determine the premium as instructed by the meeting; 14) reduction of the term for the exercise of the pre-emptive subscription rights and the right to accrue in accordance with Section 194 of the Law 19.550; 15) 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: set the amount of issuance within the maximum limit fixed by the Board, the time, term and all other terms and conditions regarding issuance and integration of those shares to be offered for subscription; (ii) request authorization before the National Securities Commission (CNV) for public offering in the country regarding new 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; (iii) request authorization for the company's initial public offering at the US Stock Exchange under Securities Act of 1933, Exchange Act of 1934 and its registration before the Securities and Exchange Commission ("SEC") as a "Foreign Private Issuer" and "Emerging Growth Company" under the JOBS Act. Amendment of the American Depositary Receipts program ("ADRs") in force, promoting current Level 1 to Level 3, and request to trade the ADRs on the NYSE or NASDAQ, as it may be determined by the Board; (iv) appoint the arrangers and placement agents in Argentina, USA and other countries, and other parties for these transactions; (v) approval and subscription of the preliminary and final versions of the Registration Statement with the SEC and the prospectus with the CNV (vi) sign any and all necessary documents for the issuance of the relevant shares and its quotation in the Argentine and US markets, as well as any acts related to fulfill the decisions approved at the Meeting, with the broadest power; 16) Ratification of the implementation of a Stock Option Incentive Plan to Executive Officers and Employees of the Company adopted at the General and Extraordinary Shareholder's Meeting held on October 30, 2009 (the "Plan"), the term to issue such shares has been extended for two (2) years in order to fulfill the Plan; 17) Consideration of the issuance of Stock Options of up to 5% of the shares to be issued for the previously mentioned capital increase, for the benefit of certain executive officers and employees of the Company with the simultaneous and implied decision to increase the capital stock necessary to exercise the Stock Option rights. Delegate to the Board the authority to set forth the terms and conditions of the issuance as well as the rights to be granted

thereunder; and 18) Appointment of authorized individuals and the powers vested to them in order to obtain and register the relevant authorizations and approvals before the relevant official entity or competent authority that may be decided upon at the meeting with respect to the issuance of stock”.

Yours Sincerely,

TGLT S.A.

Rafael I. Soto
Director of Investor Relations