



Buenos Aires, October 14, 2015.

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

Ref.: Renewal of Current Account between CANFOT S.A. and TGLT S.A.

Dear Sirs,

We are pleased to contact you on behalf of TGLT SA (“TGLT” or the “Company”) in order to inform that, at the Board Meeting of the Company held on October 13, 2015, between 3:00 pm and 4:00 pm, it has been resolved to approve the renewal of the Current Account between TGLT and its subsidiary, CANFOT S.A. (“CANFOT”), for a maximum amount due, at any time, of up to thirty million Pesos (\$30.000.000) and up to one million US Dollars (US\$1.000.000) (the “Current Account CANFOT - TGLT”)

The disbursements under the Current Account CANFOT – TGLT will be registered as “credits” in favor of the lender, accruing interests at the respective interest rate, and will be cancelled at the Closing Date, namely January 22, 2017 (or the immediate consecutive date if the Closing Date was a banking holiday), netting both account balances until the smallest one is fully debited (always between disbursements of the same currency).

The remaining balance after netting the accounts, will be paid by the resulting borrower to the resulting lender within the terms and forms established in the document that describes the renewal of the Current Account CANFOT – TGLT. Moreover, disbursements under the Current Account CANFOT – TGLT will accrue compensatory interests according to the following: (i) the sums disbursed in Pesos, at the BADLAR rate (as defined afterwards) plus three hundred (300) basis points, and (ii) the disbursed amounts in US Dollars, at an 8% annual interest rate.

The Board of the Company has approved the renewal of the Current Account CANFOT – TGLT understanding that the terms and conditions of them are fair compared to normal and comparable market conditions, as had been previously considered by the Company’s Audit Committee at their previous meeting held on October 7, 2015, at which the Audit Committee prepared and made available for the Board, the report required by the Applicable Law and the Fifth Article sections (viii) and (xviii) of the Audit Committee’s Regulation.

Finally, the Board of the Company informs the shareholders that the Audit Committee’s report mentioned in the previous paragraph, will be made available from today (October 14, 2015), attending to TGLT’s main office and taking a copy every working day from 11:00 am to 5:00 pm.

Yours sincerely,

TGLT S.A.

Rafael I. Soto
Director of Investor Relations