

In the City of Buenos Aires, January 20, 2022

To:

Comisión Nacional de Valores (CNV) (Argentine Securities and Exchange Commission)

Bolsas y Mercados Argentinos S.A.

Mercado Abierto Electrónico S.A.

**Ref.: TGLT S.A. – Relevant Fact.
Execution of a Non-Binding
Agreement.**

Dear Sirs,

I am writing to you in my capacity as Market Relations Officer for TGLT S.A. (the "Company" or "TGLT"), in relation to relevant fact #2840083 published by the Company on the Financial Information Highway (*Autopista de Información Financiera, AIF*) of the Argentine Securities and Exchange Commission (the "Relevant Fact"), in order to inform you that, on the date hereof, the Company submitted an offer to Banco Itaú Argentina S.A. ("BIA") to enter into a non-binding memorandum of understanding, which was accepted by BIA on even date (the "MOU").

The MOU contemplates a preliminary agreement regarding the terms and conditions to execute an eventual transfer and assignment of the contractual position and a participation certificate held by TGLT under the "Catalinas I Private Financial Real Estate Management Trust Agreement (*Contrato de Fideicomiso Financiero Privado Inmobiliario de Administración Catalinas I*)" dated March 13, 2018 (including its first addendum dated March 26, 2018 and the second addendum dated August 5, 2019), entered into by TGLT, BA Development II GmbH ("BA") and Allaria Ledesma Fiduciaria S.A. in its capacity as financial trustee ("Participation in Catalinas" and "Potential Transaction", respectively), which does not entail a contractual or pre-contractual commitment between the Company and BIA. The MOU will be effective for a term of thirty (30) calendar days since the date hereof, term which may be extended by mutual agreement of the Company and BIA ("Effective Term").

The sole purpose of the MOU is to provide a framework for the analysis of the Potential Transaction to be executed between TGLT and BIA in settlement in lieu of payment (*dación en pago*) of the amounts owed by TGLT to BIA, being its execution and the existence of a commitment between TGLT and BIA subject to a contractual or pre-contractual agreement between TGLT and BIA, regarding the convenience to enter into the Potential Transaction, and in such case, to the bona fide negotiation, drafting and execution of the preliminary and final agreements to formalize the Potential Transaction.

The Potential Transaction will be subject, among other conditions, to (i) TGLT obtaining consent from BA for the Potential Transaction (ii) the waiver of default under class XVI secured corporate bonds, at a fixed incremental rate, maturing on February 11, 2023, for a face value of USD 20,305,100 (ISIN: ARTGLT560016) (the "Default on Class XVI Bonds"), issued by the Company under its global bond issuance program for a face value of up to USD 50,000,000 (or its equivalent in other currencies) (the "Corporate Bonds") informed by TGLT through the Relevant Fact and the amendment to the Corporate Bonds to the extent required to execute the Potential Transaction, which will be requested by TGLT through a request for consent addressed to the Corporate Bondholders; and (iii) the preparation and execution of the final agreements for its implementation and the respective ordinary internal approvals by BIA and TGLT required to such end.

Additionally, it is informed that under the MOU the parties agreed (i) a

temporary waiver whereby BIA, during the MOU Effective Term, will refrain from declaring the acceleration of terms under the credit facility agreement signed between TGLT, as debtor, FDB S.A., as interested party and BIA, on December 19, 2019 (as refinanced and modified on March 31, 2021) (the "Credit Facility Agreement"), due to the default on Class XVI Corporate Bonds under such agreement; and (ii) a grace period for the payment of compensatory interest maturing on January 20, 2022, to be paid by the Company to BIA under Credit Facility Agreement, which will extend over the Effective Term.

Sincerely,

Daniel Antúnez
Market Relations Officer
TGLT S.A.