

Buenos Aires, March 8th 2018.

To
Comisión Nacional de Valores (Argentine Securities Exchange Commission)

Re.: Relevant Event

Please be advised that the Board of Directors, during its meeting held on the date hereof, resolved to propose to the shareholders' meeting the following:

(i) To distribute as dividend in cash the amount of AR\$ 5 per share, which shall represent an aggregate distribution of AR\$ 3,348,315,105 (500% of the capital stock of the Bank of AR\$669,663,021), through the partial write-off of the optional reserve fund for future distribution of profits. Since such a distribution has to be previously authorized by the Central Bank of the Republic of Argentina, to request the relevant authorization from such entity.

(ii) That the retained earnings for the year ended 12/31/2017, totaling AR\$ 9,388,771,818.55, be applied as follows: a) AR\$ 1,877,754,363.71 to the Legal Reserve Fund; and b) AR\$ 7,511,017,454.84 to the optional reserve fund for future profit distributions, pursuant to Communication "A" 5273 issued by the Central Bank of the Republic of Argentina.

In addition, please be informed that on the above mentioned meeting the Board also resolved not to motion for profit capitalization or monetary adjustments to capital or other items.

Sincerely,

Jorge Francisco Scarinci
Chief Financial Officer