



Sarmiento 447 - C1041AAI
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República Argentina
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Buenos Aires, January 25th 2017

To
Comisión Nacional de Valores (Argentine Securities Exchange Commission)

Re. Relevant Event

Please be advised that on the date hereof the Board of Directors resolved to accept the resignation submitted by Ariel Marcelo Sigal to his position as Regular Director, and authorize the Alternate Director Mr. Delfin Federico Ezequiel Carballo to serve in place of the leaving director.

Sincerely,

Jorge Scarinci
Responsible for Market Relations