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República Argentina  
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Buenos Aires, March 8<sup>th</sup> 2017

To

**Comisión Nacional de Valores** (Argentine Securities Exchange Commission)

**Re.:** Relevant Event

Please be advised that the Board of Directors, at the meeting held on the date hereof, resolved to call a general and special shareholders' meeting to be held on April 28<sup>th</sup> 2017 at 11 am.

We further inform that the above mentioned meeting of the Board resolved to submit the following issues to the shareholders in the next general and special shareholders' meeting to be held on April 28<sup>th</sup> 2017:

- (i) Evaluate the application of the retained earnings for the fiscal year ended 31 December 2016. Total Retained Earnings: AR\$ 6,732,504,739.99 which the Board proposes may be applied as follows: a) AR\$ 1,308,459,923.00 to Legal Reserve Fund; b) AR\$ 52,463,132.30 to tax on corporate personal assets and participating interests; c) AR\$ 5,371,581,684.69 to the optional reserve fund for future distributions, pursuant to Communication "A" 5273 issued by the Central Bank of the Republic of Argentina.
- (ii) Separate a portion of the optional reserve fund for future profit distributions in order to allow the application of AR\$ 701,475,633.60 to the payment of a cash dividend, subject to prior authorization of the Central Bank of the Republic of Argentina.

Sincerely,

Jorge Horacio Brito  
Chief Executive Officer