

City of Buenos Aires, March 8th 2019.

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\$ 10 per share, which shall represent an aggregate distribution of AR\$ 6,393,977,460 (1,000% of the outstanding shares of the Bank of AR\$639,397,746), through the partial write-off of the optional reserve fund for future profit distributions.

(ii) That the retained earnings as of 12/31/2018, totaling AR\$ 19,204,911,966.83, be applied as follows: a) AR\$ 3,145,848,599.32 to the Legal Reserve Fund; b) AR\$ 3,475,668,970.21 to the Statutory Reserve Fund - Special for first-time application of IFRS, pursuant to Communication "A" 6618 issued by the Central Bank of the Republic Argentina and c) AR\$ 12,583,394,397.30 to the optional reserve fund for future profit distributions, pursuant to Communication "A" 5273 issued by the Central Bank of the Republic 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