

List of Injunction Offer Bonds

M.H.V.F.P.
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VR Global Partners, L.P. Injunction Holdings

Currency	ISIN	Case	Claim Calculation					Nominal	Claim at 72.5%	
			Coupon	Maturity	Coupon	Int-on-Int	Claim			Total
USD	US040114GG96	11-cv-8817	12.250%	6/19/2018	2.14	0.88	4.01	2.91	767,000	2,232,198.3
USD	US040114GH79	11-cv-8817	12.000%	6/19/2031	2.07	0.85	3.92	2.84	1,719,858	4,885,460.6
USD	US040114GF14	11-cv-8817	7.0-15.5%	12/19/2008	1.98	1.10	4.07	2.95	4,010,000	11,844,616.6
USD	US040114BE93	11-cv-8817	11.750%	4/7/2009	1.68	1.05	3.73	2.70	593,000	1,602,944.6
USD	US040114AR16	11-cv-8817	11.375%	1/30/2017	1.65	1.04	3.69	2.68	655,000	1,751,567.5
USD	US040114AN02	11-cv-8817	11.000%	10/9/2006	1.58	0.98	3.55	2.58	928,000	2,390,385.9
USD	US040114AV28	11-cv-8817	9.750%	9/19/2027	1.40	0.87	3.28	2.37	81,000	192,326.3
USD Total									8,753,858	24,899,499.7
EUR	XS0086333472	11-cv-8817	8.125%	4/21/2008	1.20	0.75	2.95	2.14	1,759,000	3,759,287.7
EUR Total									1,759,000	3,759,287.7

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List of Standard Offer Bonds

UK Global Partners LLP Non-Issued from Holdings

ISIN	Description	Currency	UAC 9739 12/30/2011	UAC 8817 12/2/2011	Not Filed	Total Nominal	Nominal at Exp.	USD Claim	Emis Claim
DE0001319507	REP OF ARGENTINA 11.25% 10-APR-2006 (DEM)	DEM	-	110,000	-	110,000	165,000		84,357.9
DE0001325017	REP OF ARGENTINA 11.75% 20-MAY-2011 (DEM)	DEM	-	237,000	-	237,000	355,500		181,752.9
DE0001340917	REP OF ARGENTINA 12% 15-SEPT-2016 (DEM)	DEM	95,000	-	-	95,000	142,500		72,854.6
DE0001348100	REP OF ARGENTINA 11.75% 13-NOV-2026 (DEM)	DEM	-	510,000	-	510,000	765,000		391,113.9
DE0001767101	REP OF ARGENTINA 9% 11/19/2008 (DEM)	DEM	-	1,498,000	-	1,498,000	2,247,000		1,148,801.2
DE0001954907	REP OF ARGENTINA 8% 30-OCT-2009 (DEM)	DEM	-	2,922,000	-	2,922,000	4,383,000		2,240,852.6
DE0001974608	REP OF ARGENTINA 8% 26-FEB-2008 FEB (EUR)	EUR	1,635,701	-	-	1,635,701	2,453,552		2,453,552.0
DE0002483203	REP OF ARGENTINA 9% 6-JULY-2010 (EUR)	EUR	-	790,485	-	790,485	1,185,728		1,185,728.1
DE0002923851	REP OF ARGENTINA 8% 26-FEB-2008 * (EUR)	EUR	-	788,000	-	788,000	1,182,000		1,185,728.1
DE0002966900	REP OF ARGENTINA 8% 26-FEB-2008 APR (EUR)	EUR	-	100,000	-	100,000	150,000		1,182,000.0
DE0002998952	REP OF ARGENTINA 9% 04/26/2006 (EUR)	EUR	-	494,000	-	494,000	741,000		150,000.0
DE0003045357	REP OF ARGENTINA 9% 05/26/2009 (EUR)	EUR	-	1,373,000	-	1,373,000	2,059,500		741,000.0
DE0004509005	REP OF ARGENTINA 10.25% 26-JAN-2007 (EUR)	EUR	-	2,084,000	-	2,084,000	3,126,000		2,059,500.0
DE0005450258	REP OF ARGENTINA 10% 7-SEPT-2007 (EUR)	EUR	-	520,000	-	520,000	780,000		3,126,000.0
IT0006527292	REP OF ARGENTINA 8% 25-FEB-2002 (EUR)	EUR	-	35,000	-	35,000	52,500		780,000.0
US04011NAL29	REP OF ARGENTINA 0% 28-MAY-2006 STRIP RECS (EUR)	EUR	130,000	-	-	130,000	195,000		52,500.0
X50043119147	REPUBLIC OF ARGENTINA PAR 6% 31-MAR-2023	USD	-	-	3,950,000	3,950,000	5,925,000	5,925,000.0	195,000.0
X50071898349	REP OF ARGENTINA 10% 3-JAN-2007 EMTN (ITL)	ITL	1,375,000,000	-	-	1,375,000,000	2,062,500,000		1,072,500.0
X50078502399	REP OF ARGENTINA 7.625% 11-AUG-2007 (ITL)	ITL	3,205,000,000	-	-	3,205,000,000	4,807,500,000		2,699,900.0
X50084832483	REP OF ARGENTINA 8% 30-OCT-2009 (ITL)	ITL	3,155,000,000	-	-	3,155,000,000	4,732,500,000		2,460,900.0
X50086333472	REP OF ARGENTINA 8.125% 21-APR-2008 (EUR)	EUR	-	63,000	63,000	63,000	94,500		94,500.0
X50089277825	REP OF ARGENTINA 8.5% 30-JUL-2010 (EUR)	EUR	1,577,320	-	-	1,577,320	2,365,980		2,365,980.0
X50103457585	REP OF ARGENTINA 8% 26-FEB-2008 (EUR)	EUR	525,537	-	-	525,537	788,306		788,305.6
X50124523703	REP OF ARGENTINA 10% 22-FEB-2007 (EUR)	EUR	1,183,000	-	-	1,183,000	1,774,500		1,774,500.0
Totals						5,925,000.0	27,101,598.8		27,101,598.8

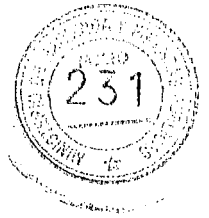
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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of

■ Injunction Offer Bonds ■ Standard Offer Bonds owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

Procella Holdings L.P.

300 Park Avenue, New York NY 10022

Telephone: +1 (646) 571-1865

Email: gpalazzi@vr-capital.com

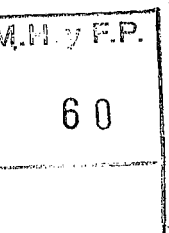
Contact Person: Gustavo Palazzi

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



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(iv) Settlement Amount

USD 28,235,833.94 and

EUR 112,092,922.68

This Settlement Amount has been reconciled
between the Republic and the Holder.

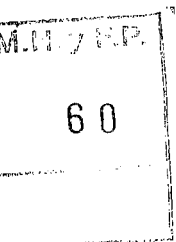
(v) Termination Date

The Termination Date means the last day of the
Closing Period.

(vi) Additional Undertaking for Holders
of Injunction Offer Bonds

*If this Agreement Schedule relates to Injunction
Offer Bonds, the Holder agrees:*

At the request of the Republic, the Holder
shall submit a motion to the U.S. District
Court for the Southern District of New York
(or shall join such a motion if submitted by
other holders of defaulted Argentine bonds)
requesting that the court permanently lift the
pari passu injunctions granted to the Holder
and certain other holders of defaulted
Argentine bonds.



IANA PAU
Traductora
Teléfono 4
XVII Pº 340
B. C.T.F. S.B.



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(vii) Additional Terms

(a) no Prescribed Claims exist with respect to the Bonds listed on the attachment to this Agreement Schedule, and the Republic will not assert that the Holder's claims to any Bonds listed thereon are untimely, or otherwise time-barred,

(b) each of the Holder and the Republic reserves the right to prosecute all of its rights, remedies, defenses, litigation claims and litigation defenses with respect to all Argentine bonds that are not Bonds listed in the attachment to the Agreement Schedule,

(c) the term "defaulted Argentine bonds" in Section 7(ii) of the Master Settlement Agreement shall not include any bonds issued or guaranteed by the Republic after December 31, 2001,

(d) nothing contained herein or in the Master Settlement Agreement shall prohibit or in any way restrict the Holder from acquiring defaulted Argentine bonds for trading purposes or for participating in any future tender by the Republic,

(e) notwithstanding anything in section 5(iii) of the Master Settlement Agreement that may be construed to the contrary, the Republic shall purchase or cause to be purchased ISINs XS0043118172 and XS0043119147 in accordance with the values set forth herein, and

(f) to the extent (a)-(e) above are in any way inconsistent with any other provision herein or in the Master Settlement Agreement, (a)-(e) above shall control.

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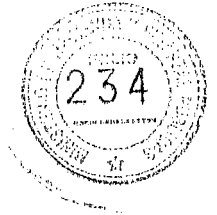


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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.


Procella Holdings L.P.



By: Jeffrey Johnson

Title: Authorized Signatory

Republic of Argentina



By: Luis A. Caputo

Title: Secretary of Finance

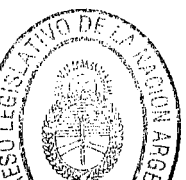
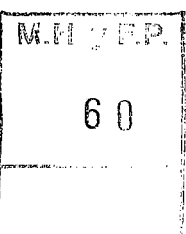
DATE: 19 February 2016

Attachment -- List of Bonds

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List of Injunction Offer Bonds

Procedha Holdings I.P. Injunction Holdings

Currency	ISIN	Case	Claim Calculation						Nominal	Claim at 72.5%
			Coupon	Maturity	Coupon	Int-on-Int	Claim	Total		
USD	US040114BE93	15-cv-3932	11.750%	4/7/2009	1.68	1.05	3.73	2.70	70,000	189,218
USD	US040114AR16	15-cv-3932	11.375%	1/30/2017	1.65	1.04	3.69	2.68	107,000	286,134
USD	US040114FC91	15-cv-3932	11.375%	3/15/2010	1.64	1.02	3.66	2.65	50,000	132,568
USD	US040114AZ32	15-cv-3932	11.000%	12/4/2005	1.56	0.96	3.52	2.55	221,000	563,177
USD	US040114AV28	15-cv-3932	9.750%	9/19/2027	1.40	0.87	3.28	2.37	495,000	1,175,327
USD	US040114AH34	15-cv-3932	8.3750%	12/20/2003	1.18	0.72	2.91	2.11	1,395,000	2,939,410
USD Total									2,338,000	5,285,834
EUR	XS0086333472	15-cv-3932	8.125%	4/21/2008	1.20	0.75	2.95	2.14	4,304,000	9,198,394
EUR Total									4,304,000	9,198,394

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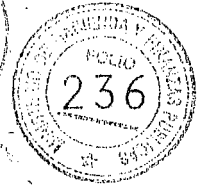
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List of Standard Offer Bonds

ISIN	Instrument	Face Value	Issue Date	Interest	Redemption	Yield	Price	Amount	Amount	Amount
DEM001300200	REP OF ARGENTINA 10.5% 14-NOV-2002 (DEM)	1,938,000	14-NOV-2002	10.5%	14-NOV-2002	4.50%	100.00	1,938,000	1,938,000	2,907,000
DEM001308609	REP OF ARGENTINA 10.25% 6-FEB-2003 (DEM)	1,900,000	06-FEB-2003	10.25%	06-FEB-2003	4.50%	100.00	1,900,000	1,900,000	2,840,000
DEM001319507	REP OF ARGENTINA 11.25% 19-APR-2006 (DEM)	3,813,000	19-APR-2006	11.25%	19-APR-2006	4.50%	100.00	3,813,000	3,813,000	5,719,500
DEM001325017	REP OF ARGENTINA 11.75% 20-MAY-2011 (DEM)	1,484,000	20-MAY-2011	11.75%	20-MAY-2011	4.50%	100.00	1,484,000	1,484,000	2,226,000
DEM001340909	REP OF ARGENTINA 9% 19-SEPT-2003 (DEM)	1,100,000	19-SEPT-2003	9%	19-SEPT-2003	4.50%	100.00	1,100,000	1,100,000	1,650,000
DEM001340917	REP OF ARGENTINA 12% 15-SEPT-2016 (DEM)	107,000	15-SEPT-2016	12%	15-SEPT-2016	4.50%	100.00	107,000	107,000	160,500
DEM001348100	REP OF ARGENTINA 11.75% 13-NOV-2026 (DEM)	2,563,000	13-NOV-2026	11.75%	13-NOV-2026	4.50%	100.00	2,563,000	2,563,000	3,942,000
DEM001354751	REP OF ARGENTINA 8.5% 23-FEB-2005 (DEM)	2,938,000	23-FEB-2005	8.5%	23-FEB-2005	4.50%	100.00	2,938,000	2,938,000	4,407,000
DEM001767101	REP OF ARGENTINA 9% 11-FEB-2008 (DEM)	106,000	11-FEB-2008	9%	11-FEB-2008	4.50%	100.00	106,000	106,000	159,000
DEM001904308	REP OF ARGENTINA 8% 30-OCT-2009 (DEM)	2,311,000	30-OCT-2009	8%	30-OCT-2009	4.50%	100.00	2,311,000	2,311,000	3,796,500
DEM001954907	REP OF ARGENTINA 8% 26-FEB-2008 FEB (EUR)	2,064,000	26-FEB-2008	8%	26-FEB-2008	4.50%	100.00	2,064,000	2,064,000	3,096,000
DEM002483203	REP OF ARGENTINA 8% 26-FEB-2008 FEB (EUR)	1,261,863	26-FEB-2008	8%	26-FEB-2008	4.50%	100.00	1,261,863	1,261,863	1,847,178
DEM002484509	REP OF ARGENTINA 9% 09-JULY-2010 (EUR)	1,098,119	09-JULY-2010	9%	09-JULY-2010	4.50%	100.00	1,098,119	1,098,119	1,647,178
DEM003223851	REP OF ARGENTINA 7.875% 29-JUL-2005 (DEM)	308,000	29-JUL-2005	7.875%	29-JUL-2005	4.50%	100.00	308,000	308,000	463,500
DEM003296900	REP OF ARGENTINA 8% 26-FEB-2008 APR (EUR)	450,000	26-FEB-2008	8%	26-FEB-2008	4.50%	100.00	450,000	450,000	675,000
DEM003645557	REP OF ARGENTINA 8% 05-FEB-2009 (EUR)	500,000	05-FEB-2009	8%	05-FEB-2009	4.50%	100.00	500,000	500,000	750,000
DEM003698950	REP OF ARGENTINA 8.5% 1-JULY-2004 (EUR)	628,000	01-JULY-2004	8.5%	01-JULY-2004	4.50%	100.00	628,000	628,000	942,000
DEM003809814	REP OF ARGENTINA 9.75% 26-NOV-2003 (EUR)	2,124,000	26-NOV-2003	9.75%	26-NOV-2003	4.50%	100.00	2,124,000	2,124,000	3,186,000
DEM003906558	REP OF ARGENTINA 9.75% 26-NOV-2003 (EUR)	549,000	26-NOV-2003	9.75%	26-NOV-2003	4.50%	100.00	549,000	549,000	823,500
DEM004060005	REP OF ARGENTINA 10% 7-DEC-2004 (EUR)	1,265,000	07-DEC-2004	10%	07-DEC-2004	4.50%	100.00	1,265,000	1,265,000	1,788,500
DEM004350258	REP OF ARGENTINA 10% 7-SEPT-2007 (EUR)	2,834,000	07-SEPT-2007	10%	07-SEPT-2007	4.50%	100.00	2,834,000	2,834,000	4,243,500
US944811N1AL29	REP OF ARGENTINA 0% 26-MAY-2006 STRIP RECS (EUR)	190,000	26-MAY-2006	0%	26-MAY-2006	4.50%	100.00	190,000	190,000	284,500
US944811N1AL29	REP OF ARGENTINA 0% 24-MAY-2005 (EUR)	3,714,000	24-MAY-2005	0%	24-MAY-2005	4.50%	100.00	3,714,000	3,714,000	5,569,500
XS0043118172	REPUBLIC OF ARGENTINA DEC-31-MAR-2025	1,970,000,000	31-DEC-2025	11%	31-DEC-2025	4.50%	100.00	1,970,000,000	1,970,000,000	2,955,000,000
XS0072831420	REP OF ARGENTINA 11% 5-NOV-2003 EMTN (ITL)	1,600,000,000	05-NOV-2003	11%	05-NOV-2003	4.50%	100.00	1,600,000,000	1,600,000,000	2,400,000,000
XS0072830349	REP OF ARGENTINA 10% 31-JAN-2007 EMTN (ITL)	5,410,000,000	31-JAN-2007	10%	31-JAN-2007	4.50%	100.00	5,410,000,000	5,410,000,000	8,115,000,000
XS0072744730	REP OF ARGENTINA 0% 27-MAY-2004 (ITL) EMTN	110,000,000	27-MAY-2004	0%	27-MAY-2004	4.50%	100.00	110,000,000	110,000,000	165,000,000
XS0072744730	REP OF ARGENTINA 10% 25-JUN-2007 (ITL) EMTN	25,000	25-JUN-2007	10%	25-JUN-2007	4.50%	100.00	25,000	25,000	37,500
XS0072820299	REP OF ARGENTINA 7.625% 11-AUG-2007 (GBP)	2,770,000,000	11-AUG-2007	7.625%	11-AUG-2007	4.50%	100.00	2,770,000,000	2,770,000,000	4,155,000,000
XS0080809253	REP OF ARGENTINA 7% 18-MAR-2004 (ITL) MTN2	2,425,000,000	18-MAR-2004	7%	18-MAR-2004	4.50%	100.00	2,425,000,000	2,425,000,000	3,637,500,000
XS0081067589	REP OF ARGENTINA 7% 18-MAR-2004 (ITL) EMTN	1,100,000,000	18-MAR-2004	7%	18-MAR-2004	4.50%	100.00	1,100,000,000	1,100,000,000	1,650,000,000
XS0084071421	REP OF ARGENTINA 8% 30-OCT-2009 (ITL)	841,000	30-OCT-2009	8%	30-OCT-2009	4.50%	100.00	841,000	841,000	1,261,500
XS0084832483	REP OF ARGENTINA 13-JUL-2005 (ITL)	3,040,000,000	13-JUL-2005	13%	13-JUL-2005	4.50%	100.00	3,040,000,000	3,040,000,000	4,558,000,000
XS0088590863	REP OF ARGENTINA 8.5% 30-JUL-2010 (EUR)	3,503,000,000	30-JUL-2010	8.5%	30-JUL-2010	4.50%	100.00	3,503,000,000	3,503,000,000	5,254,500,000
XS0089277825	REP OF ARGENTINA 8% 18-MAR-2004 (EUR)	587,000	18-MAR-2004	8%	18-MAR-2004	4.50%	100.00	587,000	587,000	880,500
XS00908114874	REP OF ARGENTINA 7.125% 10-JUN-2002 (EUR)	821,000	10-JUN-2002	7.125%	10-JUN-2002	4.50%	100.00	821,000	821,000	1,231,500
XS0108457385	REP OF ARGENTINA 8% 26-FEB-2008 (EUR)	438,094	26-FEB-2008	8%	26-FEB-2008	4.50%	100.00	438,094	438,094	657,141
XS0108523470	REP OF ARGENTINA 8% 26-FEB-2008 (EUR)	650,000	26-FEB-2008	8%	26-FEB-2008	4.50%	100.00	650,000	650,000	975,000
XS0108694789	REP OF ARGENTINA 10% 7-JAN-2008 (EUR)	1,910,000	07-JAN-2008	10%	07-JAN-2008	4.50%	100.00	1,910,000	1,910,000	2,865,000
XS0109703298	REP OF ARGENTINA 8.125% 4-OCT-2004 EMTN (EUR)	1,540,000	04-OCT-2004	8.125%	04-OCT-2004	4.50%	100.00	1,540,000	1,540,000	2,310,000
XS0113833510	REP OF ARGENTINA 9.25% 20-JUL-2004 EMTN (EUR)	3,036,000	20-JUL-2004	9.25%	20-JUL-2004	4.50%	100.00	3,036,000	3,036,000	4,554,000
XS0114528701	REP OF ARGENTINA 10% 22-FEB-2007 (EUR)	113,000	22-FEB-2007	10%	22-FEB-2007	4.50%	100.00	113,000	113,000	170,000
Totals								22,850,000.00	22,850,000.00	34,275,000.00

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TRADUCCIÓN PÚBLICA -----

Cronograma del Acuerdo de Argentina -----

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados, pero no definidos en el presente Cronograma del Acuerdo, tienen los significados otorgados a dichos términos en el Acuerdo de Solución. -----

El presente Cronograma del Acuerdo se presenta con respecto a -----

[Recuadro seleccionado] Bonos de la Oferta Medida Cautelar / [Recuadro seleccionado] Bonos de la Oferta Estándar en manos del (o en usufructo) Tenedor. -----

(i) Nombre y dirección del Tenedor: -----

VR Global Partners, L.P. -----

300 Park Avenue, Nueva York NY 10022 -----

Teléfono: +1 (646) 571-1865 -----

Correo Electrónico: gpalazzi@vr-capital.com -----

Persona de Contacto: Gustavo Palazzi -----

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(ii) Fecha de Cierre -----

La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre. -----

(iii) Período de Cierre -----

REZ

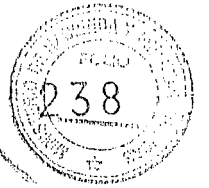
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El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin

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embargo, que la República puede, a su discreción y mediante notificación por escrito al Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----

(iv) Monto de Solución -----

USD 30.824.499,68 y -----

EUR 30.860.887,53 -----

El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----

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A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

(vii) Términos Adicionales -----

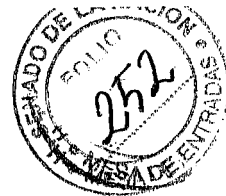
(a) no existen Demandas Prescriptas con respecto a los Bonos enumerados en el adjunto al presente Cronograma de Acuerdo, y la República no afirmará que las



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Idiom
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C.I.F.

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demandas del Tenedor de cualquier Bono enumerado allí son prematuras, o de lo contrario prescriptas,-----

(b) tanto el Tenedor como la República se reserva el derecho de procesar todos sus derechos, recursos, defensas, demandas de litigio y defensas de litigio con respecto a todos los bonos argentinos que no son Bonos enumerados en el adjunto al Cronograma del Acuerdo,-----

(c) el término "bonos argentinos en cesación de pagos" en el Artículo 7(ii) del Acuerdo Marco de Solución no incluirá ningún bono emitido o garantizado por la República luego del 31 de diciembre de 2001,-----

(d) nada de lo contenido aquí como tampoco en el Acuerdo Marco de Solución le prohibirá o de algún modo restringirá al Tenedor de adquirir bonos argentinos en cesación de pagos para fines comerciales o para participar en cualquier oferta futura de la República,-----

(e) independientemente de lo expuesto en el Artículo 5(ii) del Acuerdo Marco de Solución que pueda interpretarse de otro modo, la República comprará o generará la compra de ISINs XS0043118172 y XS0043119147 de acuerdo con los valores establecidos aquí, y-----

(f) en la medida en que (a)-(e) anterior sean consistentes con cualquier otra disposición aquí o en el Acuerdo Marco de Solución, (a)-(e) controlarán. -----

Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar legalmente obligados por los términos del Acuerdo de Solución, tal como fuere completado por la información contenida en el presente Cronograma del Acuerdo.-----

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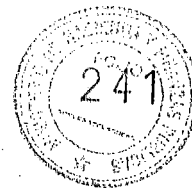
VR Global Partners, L.P.	República Argentina
[Se observa una firma elegible]	[Se observa una firma elegible]
Por: Emile du Toit	Por: Luis A. Caputo
Cargo: Firmante Autorizado	Cargo: Secretario de Finanzas

FECHA: 19 de febrero de 2016-----

Adjunto – Listado de Bonos -----



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Cronograma del Acuerdo de Argentina -----

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados, pero no definidos en el presente Cronograma del Acuerdo, tienen los significados otorgados a dichos términos en el Acuerdo de Solución. -----

El presente Cronograma del Acuerdo se presenta con respecto a -----

[Recuadro seleccionado] Bonos de la Oferta Medida Cautelar / [Recuadro seleccionado] Bonos de la Oferta Estándar en manos del (o en usufructo) Tenedor. -----

(i) Nombre y dirección del Tenedor: -----

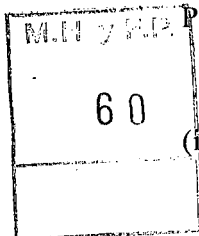
Procella Holdings, L.P. -----

300 Park Avenue, Nueva York NY 10022 -----

Teléfono: +1 (646) 571-1865 -----

Correo Electrónico: gpalazzi@vr-capital.com -----

Persona de Contacto: Gustavo Palazzi -----



(ii) Fecha de Cierre -----

La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre. -----

(iii) Período de Cierre -----

El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin embargo, que la República puede, a su discreción y mediante notificación por escrito al

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Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----

(iv) Monto de Solución -----

USD 28.235.833,94 y -----

EUR 112.092.922,68 -----

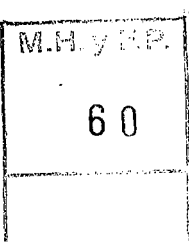
El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----



A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

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(vii) Términos Adicionales -----

(a) no existen Demandas Prescriptas con respecto a los Bonos enumerados en el adjunto al presente Cronograma de Acuerdo, y la República no afirmará que las



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demandas del Tenedor de cualquier Bono enumerado allí son prematuras, o de lo contrario prescriptas,-----

- (b) tanto el Tenedor como la República se reserva el derecho de procesar todos sus derechos, recursos, defensas, demandas de litigio y defensas de litigio con respecto a todos los bonos argentinos que no son Bonos enumerados en el adjunto al Cronograma del Acuerdo,-----
- (c) el término “bonos argentinos en cesación de pagos” en el Artículo 7(ii) del Acuerdo Marco de Solución no incluirá ningún bono emitido o garantizado por la República luego del 31 de diciembre de 2001,-----
- (d) nada de lo contenido aquí como tampoco en el Acuerdo Marco de Solución le prohibirá o de algún modo restringirá al Tenedor de adquirir bonos argentinos en cesación de pagos para fines comerciales o para participar en cualquier oferta futura de la República,-----
- (e) independientemente de lo expuesto en el Artículo 5(ii) del Acuerdo Marco de Solución que pueda interpretarse de otro modo, la República comprará o generará la compra de ISINs XS0043118172 y XS0043119147 de acuerdo con los valores establecidos aquí, y-----
- (f) en la medida en que (a)-(e) anterior sean consistentes con cualquier otra disposición aquí o en el Acuerdo Marco de Solución, (a)-(e) controlarán. -----

Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar legalmente obligados por los términos del Acuerdo de Solución, tal como fuere completado por la información contenida en el presente Cronograma del Acuerdo.-----

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Procella Holdings, L.P.	República Argentina
[Se observa una firma elegible]	[Se observa una firma elegible]
Por: Jeffrey Johnson	Por: Luis A. Caputo
Cargo: Firmante Autorizado	Cargo: Secretario de Finanzas

FECHA: 19 de febrero de 2016-----

Adjunto – Listado de Bonos -----

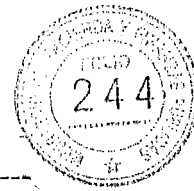


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Traductora
Idioma:
Mat. Tº XVII Fº 340
Inscri. C.T.F. D.B.

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Adjunto al Cronograma del Acuerdo

Listado de Bonos

Procedimientos I.P. (Arbitration Proceedings)										
Claim Calculation										
Currency	ISIN	Case	Coupon	Maturity	Coupon	101-on-Int	Clair	Total	Nominal	Claim (172.5%)
USD	US940114BE33	15-cv-3932	11.750%	4/7/2009	1.60	1.05	3.73	2.70	70,000	189,218
USD	US940114AR16	15-cv-3932	11.375%	1/30/2017	1.65	1.04	3.49	2.68	107,000	286,134
USD	US940114FC91	15-cv-3932	11.375%	3/15/2017	1.64	1.02	3.46	2.65	50,000	132,568
USD	US940114A232	15-cv-3932	11.000%	12/4/2003	1.50	0.96	3.72	2.45	221,000	563,177
USD	US940114AV28	15-cv-3932	9.750%	9/19/2027	1.40	0.87	3.28	2.17	495,000	1,175,327
USD	US940114AH34	15-cv-3932	8.3750%	12/20/2003	1.18	0.72	2.51	2.11	1,305,000	2,939,110
USD Total									2,339,000	5,285,434
EJR	X50086333472	15-cv-3932	8.125%	4/21/2008	1.21	0.75	2.65	2.14	4,304,800	9,198,394
EJR Total									4,304,800	9,198,394

ISIN	Currency	Case	Coupon	Maturity	Coupon	101-on-Int	Clair	Total	Nominal	Claim (172.5%)
US940114BE33	USD	15-cv-3932	11.750%	4/7/2009	1.60	1.05	3.73	2.70	70,000	189,218
US940114AR16	USD	15-cv-3932	11.375%	1/30/2017	1.65	1.04	3.49	2.68	107,000	286,134
US940114FC91	USD	15-cv-3932	11.375%	3/15/2017	1.64	1.02	3.46	2.65	50,000	132,568
US940114A232	USD	15-cv-3932	11.000%	12/4/2003	1.50	0.96	3.72	2.45	221,000	563,177
US940114AV28	USD	15-cv-3932	9.750%	9/19/2027	1.40	0.87	3.28	2.17	495,000	1,175,327
US940114AH34	USD	15-cv-3932	8.3750%	12/20/2003	1.18	0.72	2.51	2.11	1,305,000	2,939,110
X50086333472	EJR	15-cv-3932	8.125%	4/21/2008	1.21	0.75	2.65	2.14	4,304,800	9,198,394
Total									6,643,800	14,483,828

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CERTIFICO que lo que antecede es traducción fiel y completa del idioma inglés al español, en 8 páginas simple faz, del documento que se acompaña y al cual me remito.

LA FÉREZ
Pública
Júes
Capital Federal
A. nro. 6584

Buenos Aires, 02 de Marzo de 2016.



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COLEGIO DE TRADUCTORES Y
DE LA CIUDAD DE BUENOS AIRES
Correspondencia nro. 139 34/16

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COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES

República Argentina
Ley 20305

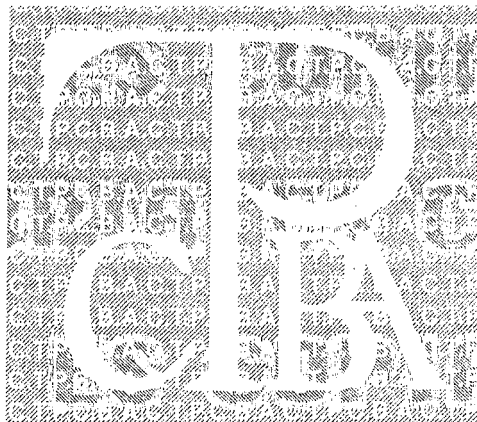
LEGALIZACIÓN

Por la presente, el COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES, en virtud de la facultad que le confiere el artículo 10 inc. d) de la ley 20305, certifica únicamente que la firma y el sello que aparecen en la traducción adjunta concuerdan con los correspondientes al/a Traductor/a Público/a **PÉREZ, MARIANA PAULA**

que obran en los registros de esta institución, en el folio **246** del Tomo **17** en el idioma **INGLÉS**

Legalización número: **13934**

Buenos Aires, 02/03/2016




MARCELO F. SIGALOFF
Gerente de Legalizaciones
Colegio de Traductores Públicos
de la Ciudad de Buenos Aires

ESTA LEGALIZACIÓN NO SE CONSIDERARÁ VÁLIDA SIN EL CORRESPONDIENTE TIMBRADO DE CONTROL EN LA ÚLTIMA HOJA DE LA TRADUCCIÓN ADJUNTA



Control interno: 27864913934

By virtue of the authority vested in the COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Buenos Aires Sworn Translators Association) by Argentine law No. 20 305 section 10(d), I hereby CERTIFY that the seal and signature affixed on the attached translation are consistent with the seal and signature on file in our records.

The Colegio de Traductores Públicos de la Ciudad de Buenos Aires only certifies that the signature and seal on the translation are genuine; it will not attest to the contents of the document.

THIS CERTIFICATION WILL BE VALID ONLY IF IT BEARS THE PERTINENT CHECK STAMP ON THE LAST PAGE OF THE ATTACHED TRANSLATION.

Vu par le COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Ordre des Traducteurs Officiels de la ville de Buenos Aires), en vertu des attributions qui lui ont été accordées par l'article 10, alinéa d) de la Loi n° 20.305, pour la seule légalisation matérielle de la signature et du sceau du Traductor Público (Traducteur Officiel) apposés sur la traduction du document ci-joint, qui sont conformes à ceux déposés aux archives de cette Institution.

LE TIMBRE APOSÉ SUR LA DERNIÈRE PAGE DE LA TRADUCTION FERA PREUVE DE LA VALIDITÉ DE LA LÉGALISATION.

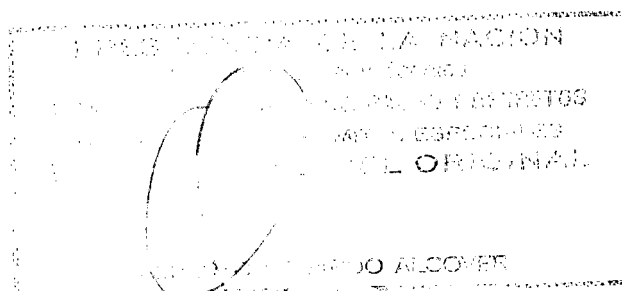
Il COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Ordine dei Traduttori abilitati della Città di Buenos Aires) CERTIFICA ai sensi dell'articolo 10, lettera d) della legge 20.305 che la firma e il timbro apposti sulla qui unita traduzione sono conformi alla firma e al timbro del Traduttore abilitato depositati presso questo Ente. Non certifica il contenuto della traduzione sulla quale la certificazione è apposta.

LA VALIDITÀ DELLA PRESENTE CERTIFICAZIONE È SUBORDINATA ALL'APPOSIZIONE DEL TIMBRO DI CONTROLLO DEL CTPCBA SULL'ULTIMA PAGINA DELL'ALLEGATA TRADUZIONE.

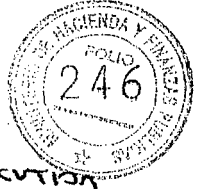
Por meio desta legalização, o COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Colégio dos Tradutores Públicos da Cidade de Buenos Aires), no uso de suas atribuições e em conformidade com o artigo 10, alínea "d", da Lei 20.305, somente reconhece a assinatura e o carimbo do Tradutor Público que subscreve a tradução em anexo por semelhança com a assinatura e o carimbo arquivados nos registros desta instituição.

A PRESENTE LEGALIZAÇÃO SÓ TERÁ VALIDADE COM A CORRESPONDENTE CHANCELA MECÂNICA APOSTA NA ÚLTIMA FOLHA DA TRADUÇÃO.

COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Kammer der vereidigten Übersetzer der Stadt Buenos Aires). Kraft der Befugnisse, die ihr nach Art. 10 Abs. d) von Gesetz 20.305 zustehen, bescheinigt die Kammer hiermit lediglich die Übereinstimmung der Unterschrift und des Siegelabdruckes auf der beigefügten Übersetzung mit der entsprechenden Unterschrift und dem Siegelabdruck des vereidigten Übersetzers (Traductor Público) in unseren Registern.



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Republic of Argentina

Master Settlement Agreement



This Master Settlement Agreement (the "Agreement" or the "Settlement Agreement") is dated as of February 8, 2016, and is made, in accordance with the terms of the Proposal (as defined below), between the Republic of Argentina (the "Republic") and the Holder identified in item (i) of the Agreement Schedule signed by the parties in connection with this Agreement (such Agreement Schedule, when executed and exchanged by the Republic and the Holder, being an integral part of this Settlement Agreement). The Holder holds defaulted Republic of Argentina bonds as described in the Agreement Schedule.

The Republic and the Holder agree as follows:

1. Definitions

In this Agreement, the following terms shall have the meanings set out below:

"Agreement Schedule" means the completed Agreement Schedule signed (and exchanged) by the Holder and the Republic in the form set out as Exhibit A to this Agreement.

"Bonds" means the defaulted Argentine bonds owned (or beneficially owned) by the Holder as detailed in the attachment to the Agreement Schedule, but excluding any Prescribed Claims under such bonds.

"Closing Date" has the meaning given to that term in item (ii) of the Agreement Schedule.

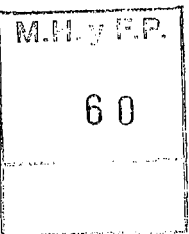
"Holder" means the holder identified in item (i) of the Agreement Schedule.

"Injunction Offer Bonds" means defaulted Republic of Argentina bonds in respect of which a *pari passu* injunction has been rendered by the U.S. District Court for the Southern District of New York prior to February 1, 2016.

"Prescribed Claims" means claims (whether for principal or interest) arising under defaulted Republic of Argentina bonds as to which the contractual prescription period set out in the relevant instrument evidencing those bonds has expired.

"Proposal" means the proposal announced by the Republic on February 5, 2016.

"Settlement Amount" means the amount shown in item (iv) of the Agreement Schedule.



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"Standard Offer Bonds" means all defaulted Republic of Argentina bonds (other than Injunction Offer Bonds) covered by the Proposal.

"Termination Date" has the meaning given to that term in item (v) of the Agreement Schedule.

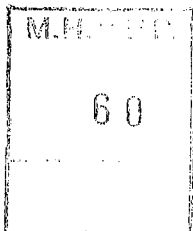
2. Settlement

Subject to satisfaction of the conditions set out in Section 6 below, on the Closing Date the Republic shall pay to the Holder, in full settlement of the Holder's claims under the Bonds, the Settlement Amount. The Settlement Amount will be paid in U.S. Dollars or, in the case of Bonds denominated in Euros, in Euros. Payment of the Settlement Amount will be made in cash in freely-transferable, same-day funds against delivery of the Bonds as further described in Section 3(iii) below.

3. Payment and Release

The Holder agrees:

- (i) to accept the Settlement Amount on the Closing Date in full discharge and satisfaction of all claims (whether for principal, interest, overdue interest, fees, expense reimbursement or any other amounts of whatever description) it may have under or in respect of the Bonds and any court judgment or arbitral award issued in respect of the Bonds;
- (ii) in consideration for payment of the Settlement Amount to the Holder on the Closing Date on a "delivery versus payment" basis, to transfer the Bonds to such account in Argentina as the Republic may direct, free and clear of any liens, charges, claims, encumbrances, interests, rights of third parties and restrictions of any kind; and
- (iii) on or prior to the Closing Date, to deliver to the Republic fully executed instruments reasonably acceptable to the Republic dismissing (with prejudice) any pending litigation or arbitral proceedings relating to the Bonds or, in the case of court judgments or arbitral awards rendered in respect of the Bonds, evidencing the satisfaction in full of the relevant judgment or award. Following the closing, the Holder hereby authorizes the Republic (or its legal counsel) to file appropriate documents with any administrative body, court, tribunal or other body before which any such



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proceedings are pending or that has issued or recognized any payment order, judgment, arbitral award or other such order in respect of the Bonds in order to have the proceedings withdrawn, dismissed and discontinued with prejudice.

4. Mutual Representations and Warranties

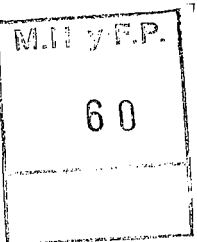
Each of the Holder and the Republic hereby represents and warrants to the other as follows:

- (i) it has full power and authority to enter into this Agreement and to perform its obligations hereunder;
- (ii) in entering into this Agreement and performing its obligations hereunder it will not, to its knowledge, contravene any applicable law, regulation or contractual restriction or any order by any tribunal having jurisdiction over it;
- (iii) it has taken all necessary action to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder; and
- (iv) other than the conditions set forth in section 6 (i) and (ii), any governmental authorizations or approvals of any kind required for the validity or enforceability against it of its obligations hereunder have been obtained or performed and are valid and subsisting in full force and effect.

5. Additional Representations and Warranties of the Holder

In addition, the Holder represents and warrants to the Republic as follows:

- (i) it is the owner (or beneficial owner) of the Bonds and has all legal right, title and authority to sell and transfer the Bonds free from all liens, encumbrances or rights of third parties therein and to give a full and complete discharge and release of all amounts due under or in respect of such Bonds;
- (ii) it has the full power and authority to receive the Settlement Amount as the full consideration for the sale and transfer of the Bonds and the discharge and



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release of all amounts due under or in respect of the Bonds;

- (iii) on the Closing Date, the Bonds will be transferred to the Republic free from all liens, encumbrances or rights of third parties therein; and

6. Conditions

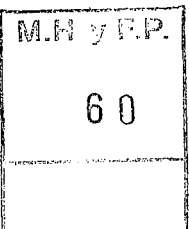
The settlement and release contemplated by Sections 2 and 3 above are subject to:

- (i) The repeal or abridgement of Law 26,017 (the "Lock Law") and Law 26,984 (the "Sovereign Payment Law") and the approval of the terms and conditions of this Agreement by the Argentine Congress.
- (ii) The U.S. District Court for the Southern District of New York having permanently lifted all *pari passu* injunctions granted to certain holders of defaulted Argentine bonds.
- (iii) No action shall have been taken and no statute, rule, regulation or judicial order shall have been enacted, adopted or issued by any government or regulatory authority that would, as of the Closing Date, prevent any of the actions set forth in this Settlement Agreement from taking place.

In the event that the above conditions are not satisfied during the Closing Period, a closing shall not occur, this Settlement Agreement shall terminate, and the parties shall have no further obligations to each other under this Settlement Agreement.

7. Undertakings

- (i) The Republic and the Holder each agree to consummate the settlement on the terms summarized herein on the Closing Date.
- (ii) After the Closing Date, the Holder undertakes not to acquire, directly or indirectly, any defaulted Argentine bonds or to commence any legal proceeding with respect thereto.



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8. Governing Law/ Jurisdiction

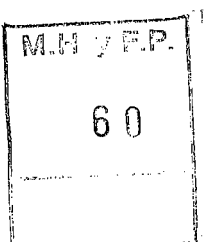
This Agreement shall be subject to, and construed in accordance with, the law of the State of New York. The parties submit to the exclusive jurisdiction of the United States District Court for the Southern District of New York in connection with any dispute or action relating to this Agreement.

9. Immunity

The Republic waives and agrees not to plead any immunity from suit (whether on the basis of sovereignty or otherwise) to which it may be entitled in connection with any action or proceeding commenced by the Holder to enforce this Settlement Agreement. This waiver of immunity does not extend to any assets or revenues of the Republic, wherever located.

* * * *

Exhibit A -- Form of Agreement Schedule



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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of
 Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

Capital Ventures International
c/o Susquehanna Advisors Group, Inc.
401 City Avenue - Suite 220
Bala Cynwyd, PA 19004

Telephone (610) 617-2611

Email david.pollard@sig.com

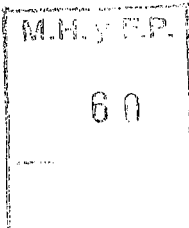
Contact Person David Pollard

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



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(iv) Settlement Amount

USD 162,546,089.96 or

EUR _____

This Settlement Amount has been reconciled between the Republic and the Holder.

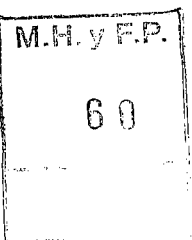
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(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.



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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

Capital Ventures International

By: *Suzanne Adams Group, Inc.*, its ~~national~~ Republic of Argentina

By: *Kathy Harley*

Title: *Assistant Vice President*

By: *Luis A. Caputo*

Title: Secretary of Finance

DATE: 2/19/2016

Attachment -- List of Bonds

M.H. y F.P.

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M.H.Y.P.P.

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Attachment to Agreement Schedule

List of Bonds

Monetary Judgment
or Arbitral Award
Entered?
(Y or N)
If yes, give
original amount and
date of
judgment/award

Legal Action or
Arbitration Pending?
(give court and docket
number)

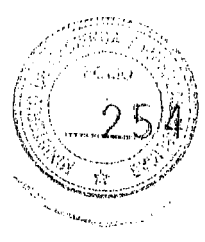
Amount of Original
Principal
Owned by Holder

ISIN Number

Caption of Bond

27249

SEE ATTACHED
LIST OF BONDS



M.H.Y.F.P.
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ISIN Number Amount of Original Principal
Owned by Holder

05 CIV 4085, March 16, 2007: original judgment amount: \$52,116,640, post judgment interest 4.92%:

US040114AN02	USD	\$1,000,000
US040114AR16	USD	\$26,000,000
US040114AZ32	USD	\$500,000
US040114BE93	USD	\$2,000,000

total of judgement amount as of 1/31/16: \$74,898,836.62
haircut 27.5%: \$54,301,656.55

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US040114GH79	USD	\$21,000,000
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USD equiv
court established fx rate of 1.345 on this bond

total of judgement amount as of 1/31/16: \$149,302,666.78
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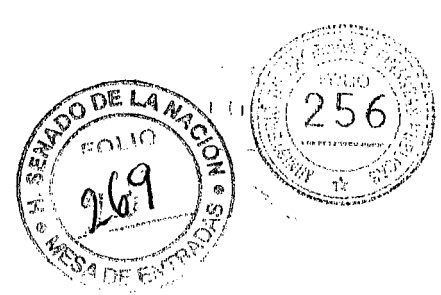
total injunction settlement: \$162,546,089.96



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Argentina Agreement Schedule

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(i) Name and address of Holder
Capital Ventures International
c/o Susquehanna Advisors Group, Inc.
401 City Avenue - Suite 220
Bala Cynwyd, PA 19004
Telephone (610) 617-2611
Email david.pellard@sig.com
Contact Person David Pellard

(ii) Closing Date
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(iii) Closing Period
The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.

H. y F.P.
60



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27249



(iv) Settlement Amount

USD \$975,000.00 AND

EUR \$51,668,317.00

This Settlement Amount has been reconciled
between the Republic and the Holder.

(v) Termination Date

The Termination Date means the last day of the
Closing Period.

(vi) Additional Undertaking for Holders
of Injunction Offer Bonds

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requesting that the court permanently lift the
pari passu injunctions granted to the Holder
and certain other holders of defaulted
Argentine bonds.

M.H. y F.P.

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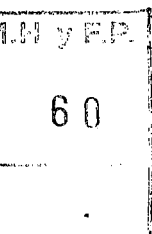
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Capital Ventures International
By: *Suzanne Advisors Group, Inc.*, its
authorized agent
1st *[Signature]*
By: *Kathy Harley*
Title: *Assistant Vice President*

Republic of Argentina
1st *[Signature]*
By: *Luis A. Caputo*
Title: *Secretary of Finance*

DATE: *2/19/2016*

Attachment -- List of Bonds



[Handwritten initials]



M.H. y P.P.
60

Attachment to Agreement Schedule

List of Bonds

Monetary Judgment
or Arbitral Award
Entered?
(Y or N)
If yes, give
original amount and
date of
judgment/award

Legal Action or
Arbitration Pending?
(give court and docket
number)

Amount of Original
Principal
Owned by Holder

Caption of Bond

ISIN Number

27 2 49

SEE ATTACHED
LIST of BONDS



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27249



ISIN Number

Amount of Original Principal Owned by Holder

05 CIV 4085, Feb 1, 2011: original judgement amount EURO 54,334,966

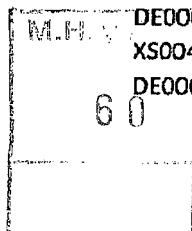
			EURO settle amount	USD settle amount
*DE0001954907	DEM	\$5,500,000	4,218,158 €	1.956564
DE0001319507	DEM	\$4,500,000	3,451,220 €	
DE0002488509	DEM	\$5,000,000	3,834,689 €	
DE0001308609	DEM	\$10,618,000	8,143,346 €	
DE0001354751	DEM	\$2,885,000	2,212,616 €	
DE0001904308	DEM	\$3,956,000	3,034,007 €	
DE0001300200	DEM	\$153,000	117,342 €	
DE0001340909	DEM	\$1,550,000	1,188,753 €	
DE0002929452	EUR	2,250,000 €	3,375,000 €	
DE0004509005	EUR	6,926,000 €	10,389,000 €	
DE0002483203	EUR	1,500,000 €	2,250,000 €	
DE0005450258	EUR	155,000 €	232,500 €	

German Court Judgment

DE0001904308	DEM	\$3,717,000.00	2,850,752 €
DE0001340909	DEM	\$700,000.00	536,865 €
DE0003538914	EUR	545,000 €	817,500 €
DE0004509005	EUR	645,000 €	967,500 €
DE0005450258	EUR	465,000 €	697,500 €

No judgement:

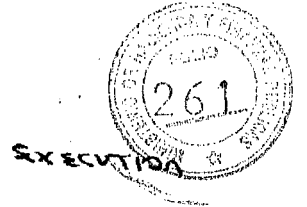
			EURO settle amount	USD settle amount
XS0043119147	USD	\$250,000		\$375,000.0
DE0004103015	DEM	\$1,605,000	1,230,954 €	
XS0043118172	USD	\$400,000		\$600,000.0
DE0004103007	DEM	\$2,765,000	2,120,616 €	
totals			51,668,317 €	\$975,000.00



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Republic of Argentina

Master Settlement Agreement

This Master Settlement Agreement (the "Agreement" or the "Settlement Agreement") is dated as of February 8, 2016, and is made, in accordance with the terms of the Proposal (as defined below), between the Republic of Argentina (the "Republic") and the Holder identified in item (i) of the Agreement Schedule signed by the parties in connection with this Agreement (such Agreement Schedule, when executed and exchanged by the Republic and the Holder, being an integral part of this Settlement Agreement). The Holder holds defaulted Republic of Argentina bonds as described in the Agreement Schedule.

The Republic and the Holder agree as follows:

I. Definitions

In this Agreement, the following terms shall have the meanings set out below:

"Agreement Schedule" means the completed Agreement Schedule signed (and exchanged) by the Holder and the Republic in the form set out as Exhibit A to this Agreement.

"Bonds" means the defaulted Argentine bonds owned (or beneficially owned) by the Holder as detailed in the attachment to the Agreement Schedule, but excluding any Prescribed Claims under such bonds.

"Closing Date" has the meaning given to that term in item (ii) of the Agreement Schedule.

"Holder" means the holder identified in item (i) of the Agreement Schedule.

"Injunction Offer Bonds" means defaulted Republic of Argentina bonds in respect of which a *pari passu* injunction has been rendered by the U.S. District Court for the Southern District of New York prior to February 1, 2016.

"Prescribed Claims" means claims (whether for principal or interest) arising under defaulted Republic of Argentina bonds as to which the contractual prescription period set out in the relevant instrument evidencing those bonds has expired.

"Proposal" means the proposal announced by the Republic on February 5, 2016.

"Settlement Amount" means the amount shown in item (iv) of the Agreement Schedule.

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“Standard Offer Bonds” means all defaulted Republic of Argentina bonds (other than Injunction Offer Bonds) covered by the Proposal.

“Termination Date” has the meaning given to that term in item (v) of the Agreement Schedule.

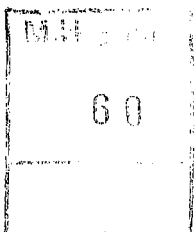
2. Settlement

Subject to satisfaction of the conditions set out in Section 6 below, on the Closing Date the Republic shall pay to the Holder, in full settlement of the Holder's claims under the Bonds, the Settlement Amount. The Settlement Amount will be paid in U.S. Dollars or, in the case of Bonds denominated in Euros, in Euros. Payment of the Settlement Amount will be made in cash in freely-transferable, same-day funds against delivery of the Bonds as further described in Section 3(iii) below.

3. Payment and Release

The Holder agrees:

- (i) to accept the Settlement Amount on the Closing Date in full discharge and satisfaction of all claims (whether for principal, interest, overdue interest, fees, expense reimbursement or any other amounts of whatever description) it may have under or in respect of the Bonds and any court judgment or arbitral award issued in respect of the Bonds;
- (ii) in consideration for payment of the Settlement Amount to the Holder on the Closing Date on a “delivery versus payment” basis, to transfer the Bonds to such account in Argentina as the Republic may direct, free and clear of any liens, charges, claims, encumbrances, interests, rights of third parties and restrictions of any kind; and
- (iii) on or prior to the Closing Date, to deliver to the Republic fully executed instruments reasonably acceptable to the Republic dismissing (with prejudice) any pending litigation or arbitral proceedings relating to the Bonds or, in the case of court judgments or arbitral awards rendered in respect of the Bonds, evidencing the satisfaction in full of the relevant judgment or award. Following the closing, the Holder hereby authorizes the Republic (or its legal counsel) to file appropriate documents with any administrative body, court, tribunal or other body before which any such



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proceedings are pending or that has issued or recognized any payment order, judgment, arbitral award or other such order in respect of the Bonds in order to have the proceedings withdrawn, dismissed and discontinued with prejudice.

4. Mutual Representations and Warranties

Each of the Holder and the Republic hereby represents and warrants to the other as follows:

- (i) it has full power and authority to enter into this Agreement and to perform its obligations hereunder;
- (ii) in entering into this Agreement and performing its obligations hereunder it will not, to its knowledge, contravene any applicable law, regulation or contractual restriction or any order by any tribunal having jurisdiction over it;
- (iii) it has taken all necessary action to authorize the execution and delivery of this Agreement and the performance of its obligations hereunder; and
- (iv) other than the conditions set forth in section 6 (i) and (ii), any governmental authorizations or approvals of any kind required for the validity or enforceability against it of its obligations hereunder have been obtained or performed and are valid and subsisting in full force and effect.

5. Additional Representations and Warranties of the Holder

In addition, the Holder represents and warrants to the Republic as follows:

- (i) it is the owner (or beneficial owner) of the Bonds and has all legal right, title and authority to sell and transfer the Bonds free from all liens, encumbrances or rights of third parties therein and to give a full and complete discharge and release of all amounts due under or in respect of such Bonds;
- (ii) it has the full power and authority to receive the Settlement Amount as the full consideration for the sale and transfer of the Bonds and the discharge and



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release of all amounts due under or in respect of the Bonds;

- (iii) on the Closing Date, the Bonds will be transferred to the Republic free from all liens, encumbrances or rights of third parties therein; and

6. Conditions

The settlement and release contemplated by Sections 2 and 3 above are subject to:

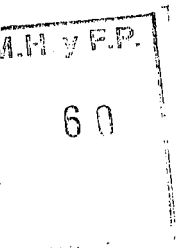
- (i) The repeal or abridgement of Law 26,017 (the "Lock Law") and Law 26,984 (the "Sovereign Payment Law") and the approval of the terms and conditions of this Agreement by the Argentine Congress.
- (ii) The U.S. District Court for the Southern District of New York having permanently lifted all *pari passu* injunctions granted to certain holders of defaulted Argentine bonds.
- (iii) No action shall have been taken and no statute, rule, regulation or judicial order shall have been enacted, adopted or issued by any government or regulatory authority that would, as of the Closing Date, prevent any of the actions set forth in this Settlement Agreement from taking place.

In the event that the above conditions are not satisfied during the Closing Period, a closing shall not occur, this Settlement Agreement shall terminate, and the parties shall have no further obligations to each other under this Settlement Agreement.

7. Undertakings

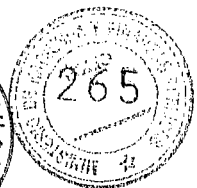
- (i) The Republic and the Holder each agree to consummate the settlement on the terms summarized herein on the Closing Date.
- (ii) After the Closing Date, the Holder undertakes not to acquire, directly or indirectly, any defaulted Argentine bonds or to commence any legal proceeding with respect thereto.

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8. Governing Law/ Jurisdiction

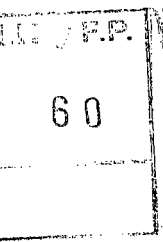
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* * * *

Exhibit A -- Form of Agreement Schedule

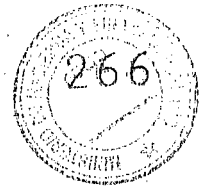


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C.T.P.G.B.A



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(i) Name and address of Holder

Capital Ventures International
c/o Susquehanna Advisors Group, Inc.
401 City Avenue - Suite 220
Bala Cynwyd, PA 19004

Telephone (610) 617-2611

Email david.pollard@sig.com

Contact Person David Pollard

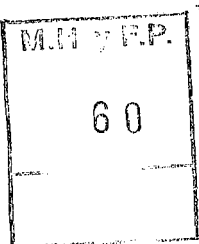
(ii) Closing Date

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(iii) Closing Period

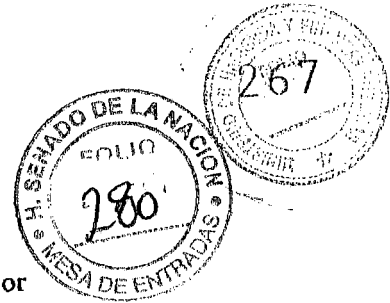
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(iv) Settlement Amount

USD 162,546,089.96 or
EUR _____

This Settlement Amount has been reconciled
between the Republic and the Holder.

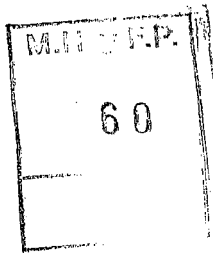
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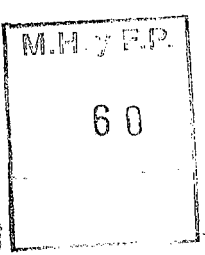


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Capital Ventures International
 By: *Suzushion Advisors Group, Inc.*, its authorized *Republic of Argentina*
 /s/ *[Signature]* /s/ *[Signature]*
 By: *Kathy Horley* By: *Luis A. Caputo*
 Title: *Assistant Vice President* Title: *Secretary of Finance*

DATE: 2/19/2016

Attachment -- List of Bonds



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p. C.T.P.G.E



[Handwritten signatures]



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Attachment to Agreement Schedule

List of Bonds

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Monetary Judgment
or Arbitral Award
Entered?
(Y or N)
If yes, give
original amount and
date of
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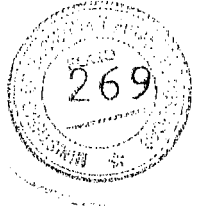
Legal Action or
Arbitration Pending?
(give court and docket
number)

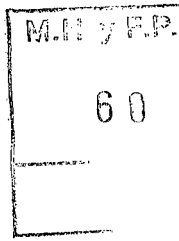
Amount of Original
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ISIN Number

Caption of Bond

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LIST OF BONDS





ISIN Number Amount of Original Principal
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total of judgement amount as of 1/31/16: \$74,898,836.62
haircut 27.5%: **\$54,301,656.55**

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06 CIV 207, June 7, 2007: original judgment amount \$104,450,284, post judgement interest 4.96%:

USD equiv

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US040114BE93	USD	\$16,390,000
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US040114GG96	USD	\$5,000,000
US040114GH79	USD	\$21,000,000
XS0086333472	EUR	€2,753,000

court established fx rate of 1.345 on this bond

total of judgement amount as of 1/31/16: \$149,302,666.78
haircut 27.5%: **\$108,244,433.41**

total injunction settlement: **\$162,546,089.96**



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(i) Name and address of Holder

Capital Ventures International
elo Susguchanna Advisors Group, Inc.

401 City Avenue - Suite 220

Bala Cynwyd, PA 19004

Telephone (610) 617-2611

Email david.pellard@sigu.com

Contact Person David Pellard

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Handwritten signatures and initials.

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(iv) Settlement Amount

USD \$975,000.00 _____ AND

EUR \$51,668,317.00 _____

This Settlement Amount has been reconciled between the Republic and the Holder.

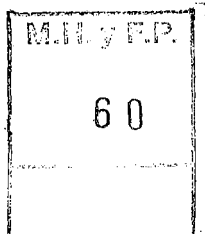
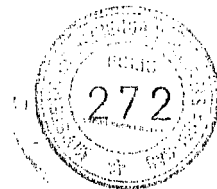
(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.



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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

Capital Ventures International
By: *Suzanne Advisors Group, Inc., its
authorized agent*
1st *[Signature]*
By: Kathy Hurley
Title: Assistant Vice President

Republic of Argentina
1st *[Signature]*
By: Luis A. Caputo
Title: Secretary of Finance

DATE: 2/19/2016

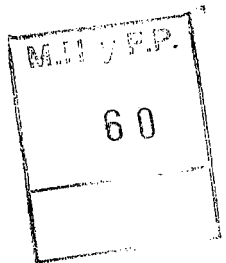
Attachment -- List of Bonds

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List of Bonds

Attachment to Agreement Schedule

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Monetary Judgment
or Arbitral Award
Entered?
(Y or N)
If yes, give
original amount and
date of
judgment/award

Legal Action or
Arbitration Pending?
(give court and docket
number)

Amount of Original
Principal
Owned by Holder

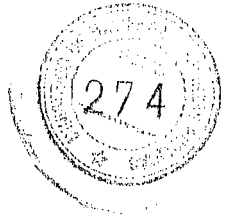
ISIN Number

Caption of Bond

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SEE ATTACHED
LIST OF BONDS



27249



ISIN Number Amount of Original Principal Owned by Holder

05 CIV 4085, Feb 1, 2011: original judgement amount EURO 54,334,966

			EURO settle amount	USD settle amount
*DE0001954907	DEM	\$5,500,000	4,218,158 €	1.956564
DE0001319507	DEM	\$4,500,000	3,451,220 €	
DE0002488509	DEM	\$5,000,000	3,834,689 €	
DE0001308609	DEM	\$10,618,000	8,143,346 €	
DE0001354751	DEM	\$2,885,000	2,212,616 €	
DE0001904308	DEM	\$3,956,000	3,034,007 €	
DE0001300200	DEM	\$153,000	117,342 €	
DE0001340909	DEM	\$1,550,000	1,188,753 €	
DE0002929452	EUR	2,250,000 €	3,375,000 €	
DE0004509005	EUR	6,926,000 €	10,389,000 €	
DE0002483203	EUR	1,500,000 €	2,250,000 €	
DE0005450258	EUR	155,000 €	232,500 €	

German Court Judgment

DE0001904308	DEM	\$3,717,000.00	2,850,752 €
DE0001340909	DEM	\$700,000.00	536,865 €
DE0003538914	EUR	545,000 €	817,500 €
DE0004509005	EUR	645,000 €	967,500 €
DE0005450258	EUR	465,000 €	697,500 €

No judgement:

			EURO settle amount	USD settle amount
XS0043119147	USD	\$250,000		\$375,000.0
DE0004103015	DEM	\$1,605,000	1,230,954 €	
XS0043118172	USD	\$400,000		\$600,000.0
DE0004103007	DEM	\$2,765,000	2,120,616 €	

totals 51,668,317 € \$975,000.00

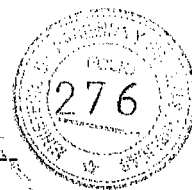
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TRADUCCIÓN PÚBLICA -----

República Argentina -----

Acuerdo Marco de Solución -----

El presente Acuerdo Marco de Solución (el “Acuerdo” o el “Acuerdo de Solución”) se celebra el 8 de febrero de 2016, y se realiza, de acuerdo con los términos de la Propuesta (tal como se define a continuación), entre la República Argentina (la “República”) y el Tenedor identificado en el ítem (i) del Cronograma del Acuerdo firmado por las partes en relación con el presente Acuerdo (dicho Cronograma del Acuerdo, al ejecutarse e intercambiarse entre la República y el Tenedor, será una parte integral del presente Acuerdo de Solución). El Tenedor posee bonos en cesación de pagos de la República Argentina tal como se describe en el Cronograma del Acuerdo. --

La República y el Tenedor acuerdan lo siguiente:-----

1. Definiciones-----

En el presente Acuerdo, los siguientes términos tendrán los significados establecidos a continuación:-----

“Cronograma del Acuerdo” significa el Cronograma del Acuerdo completo firmado (e intercambiado) entre el Tenedor y la República en el formulario establecido como Anexo A al presente Acuerdo.-----

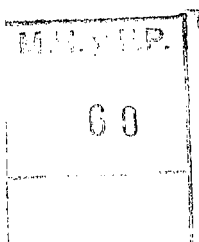
“Bonos” significan los bonos en cesación de pagos de Argentina en manos del (o en usufructo) Tenedor tal como se detalla en el adjunto al Cronograma del Acuerdo, pero excluyendo cualquier Reclamo Prescripta en virtud de dichos bonos. -----

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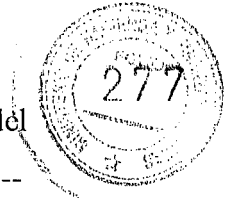
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“Fecha de Cierre” tiene el significado otorgado a ese término en el ítem (iii) del Cronograma del Acuerdo.-----

“Tenedor” significa el tenedor identificado en el ítem (i) del Cronograma del Acuerdo. -

“Bonos de la Oferta Medida Cautelar” significa cualquier bono en cesación de pagos de la República Argentina con respecto a los cuales el Tribunal de Distrito de los Estados Unidos para el Distrito Sur de Nueva York ha otorgado una medida cautelar *paripassu* antes del 1 de febrero de 2016.-----

“Reclamos Prescritos” significa los reclamos (ya sea por capital o interés) que surjan en virtud de los bonos en cesación de pagos de la República Argentina con respecto a los cuales el período de prescripción contractual establecido en el instrumento pertinente que evidencia dichos bonos ha expirado.-----

“Propuesta” significa la propuesta anunciada por la República el 5 de febrero de 2016.--

“Monto de Solución” significa el monto que se muestra en el ítem (iv) del Cronograma del Acuerdo.-----

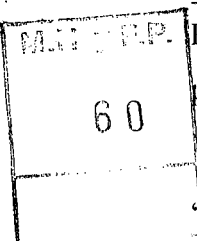
“Bonos de la Oferta Estándar” significan todos los bonos en cesación de pagos de la República Argentina (que no sean los Bonos de la Oferta Medida Cautelar) cubiertos por la Propuesta.-----

“Fecha de Terminación” tiene el significado otorgado a dicho término en el ítem (v) del Cronograma del Acuerdo.-----

2. Solución-----

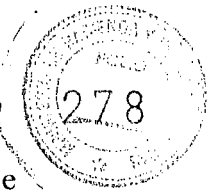
Sujeto a la satisfacción de las condiciones establecidas en el Artículo 6 a continuación, en la Fecha de Cierre la República deberá pagarle al Tenedor, en total resolución de los

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reclamos del Tenedor en virtud de los Bonos, el Monto de Solución. El Monto de Solución se pagará en Dólares Estadounidenses o, en el caso de los Bonos denominados en Euros, en Euros. El pago del Monto de Solución se realizará en efectivo en fondos transferibles sin restricciones en el mismo día contra la entrega de Bonos tal como se describe con mayor detalle en el Artículo 3 (iii) a continuación. -----

3. Pago y Liberación -----

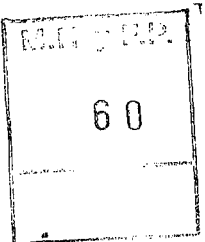
El Tenedor acuerda: -----

(i) Aceptar el Monto de Solución en la Fecha de Cierre en total cumplimiento y satisfacción de todos los reclamos (ya sea capital, interés, interés vencido, honorarios, reembolso de gastos o cualquier otro monto de cualquier descripción) que pueda tener en virtud de o con respecto a los Bonos y cualquier sentencia o laudo arbitral emitido con respecto a los Bonos; -----

(ii) Con respecto al pago del Monto de Solución al Tenedor en la Fecha de Cierre sobre una base "entrega versus pago", transferir los Bonos a dicha cuenta en Argentina tal como lo ordene la República, libre de cualquier gravamen, cargo, reclamo, interés, derechos de terceros y restricciones de cualquier tipo; y -----

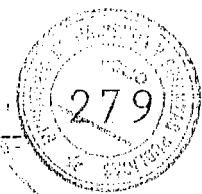
(iii) En la Fecha de Cierre o antes, entregar a la República instrumentos totalmente firmados razonablemente aceptables para la República que desestimen (sin reserva) cualquier litigio o proceso arbitral pendiente relacionado con los Bonos o, en el caso de las sentencias judiciales o laudos arbitrales otorgadas con respecto a los Bonos, que evidencien la satisfacción plena de la sentencia o laudo pertinente. Luego del cierre, el Tenedor por medio del presente autoriza a la República (o su asesor legal) a presentar documentos apropiados ante cualquier órgano administrativo, tribunal u otra entidad en los que dichos procesos se encuentren pendientes o que haya emitido o reconocido cualquier orden de pago, sentencia, laudo arbitral o cualquier otra orden con respecto a los Bonos a los fines de tener tales procesos por retirados, desestimados y discontinuados de manera definitiva. -----

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4. Declaraciones Mutuas y Garantías-----

Cada uno de los Tenedores y la República por medio del presente declara y garantiza a la otra parte lo siguiente: -----

(i) Tiene total facultad y autoridad para celebrar el presente Acuerdo y para cumplir con sus obligaciones en virtud del presente;-----

(ii) Al celebrar el presente Acuerdo y cumpliendo con sus obligaciones en virtud del presente, a su leal saber y entender, no contravendrá ninguna ley aplicable, norma o restricción contractual o cualquier orden de cualquier tribunal que tenga jurisdicción sobre ello;-----

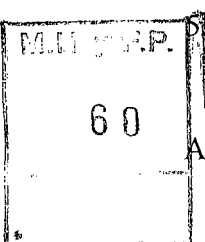
(iii) Ha adoptado todas las acciones necesarias para autorizar la firma y entrega del presente Acuerdo y el cumplimiento de las obligaciones en virtud del presente; y -----

(iv) Además de las condiciones establecidas en el Artículo 6 (i) y (ii), cualquier autorización o aprobación gubernamental de cualquier tipo exigida para la validez o eficacia del presente Acuerdo y de las obligaciones en virtud del presente han sido obtenidas y cumplidas, y son válidas y permanecen en plena vigencia y efecto. -----

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Declaraciones y Garantías Adicionales del Tenedor-----



Además, el Tenedor declara y garantiza a la República lo siguiente: -----

(i) Es propietario o (en usufructo) de los Bonos y tiene todo derecho legal, titularidad y autoridad para vender y transferir los Bonos libres de todo gravamen, cargo o derechos de terceros, y para otorgar una dispensa total y completa y la liberación de todos los montos adeudados en virtud de o con respecto a dichos Bonos; -----

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(ii) Tiene plena capacidad y autoridad para recibir el Monto de Solución como pago total por la venta y transferencia de los Bonos y el cumplimiento y liberación de todos los montos adeudados en virtud de o con respecto a los Bonos; -----

(iii) En la Fecha de Cierre, los Bonos se transferirán a la República libre de todo gravamen, cargo o derechos de terceros; y -----

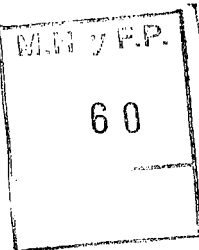
6. Condiciones -----

La solución y liberación contempladas por el Artículo 2 y 3 anterior están sujetas a: -----

(i) La derogación o restricción de la Ley N° 26.017 (la "Ley Cerrojo") y la Ley N° 26.984 (la "Ley de Pago Soberano") y la aprobación de los términos y condiciones del presente Acuerdo por parte del Congreso de la República Argentina. -----

(ii) La derogación permanente de todas las medidas cautelares *paripassu* dictadas por el Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York otorgadas a ciertos tenedores de bonos en cesación de pagos de Argentina. -----

(iii) No deberá haberse adoptado ninguna acción, como tampoco no deberá haberse sancionado ningún estatuto, norma, regulación u orden judicial, adoptado o emitido por cualquier autoridad gubernamental o normativa que, a la Fecha de Cierre, impida cualquiera de las acciones establecidas en el presente Acuerdo de Solución. -----



En caso de que las condiciones anteriores no se satisfagan durante el Período de Cierre, no ocurrirá un cierre, el presente Acuerdo de Solución terminará, y las partes no tendrán otras obligaciones entre sí en virtud del presente Acuerdo de Solución. -----

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a. C.T.P.C.B

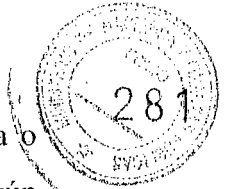
7. Compromisos -----

(i) La República y el Tenedor acuerdan consumir la solución sobre los términos resumidos aquí en la Fecha de Cierre. -----



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(ii) Luego de la Fecha de Cierre, el Tenedor se compromete a no adquirir, directa o indirectamente, ningún bono en cesación de pagos de Argentina o comenzar ningún proceso legal con respecto a ello. -----

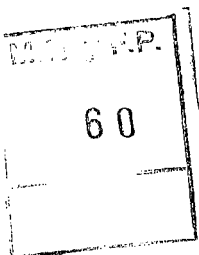
8. Ley Aplicable/Jurisdicción-----

El presente Acuerdo estará sujeto a, y deberá interpretarse de acuerdo con, la ley del Estado de Nueva York. Las partes se someten a la exclusiva jurisdicción del Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York en relación con cualquier disputa o acción relacionada con el presente Acuerdo. -----

9. Inmunidad-----

La República renuncia y acuerda no alegar ninguna inmunidad de jurisdicción (ya sea sobre la base de soberanía o de cualquier otro modo) a la que pueda tener derecho en relación con cualquier acción o proceso iniciado por el Tenedor para ejecutar el presente Acuerdo de Solución. Esta renuncia de inmunidad no se extiende a ningún activo o ingreso de la República, donde sea que se encuentre ubicado. -----

Anexo A – Formulario del Cronograma del Acuerdo-----

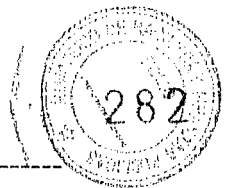


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Cronograma del Acuerdo de Argentina

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados, pero no definidos en el presente Cronograma del Acuerdo, tienen los significados otorgados a dichos términos en el Acuerdo de Solución.

El presente Cronograma del Acuerdo se presenta con respecto a

[Recuadro seleccionado] Bonos de la Oferta Medida Cautelar / Bonos de la Oferta Estándar (**seleccione uno**) en manos del (o en usufructo) Tenedor.

(i) Nombre y dirección del Tenedor: -----
Capital Ventures International-----
c/o Susquehanna Advisors Group, Inc.-----
401 City Avenue – Suite 220-----
Bala Cynwyd, PA 19004-----

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Teléfono: (610) 617-2611-----
Correo Electrónico: david.pollard@siq.com-----
Persona de Contacto: David Pollard-----

(ii) Fecha de Cierre-----

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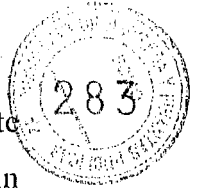
La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre.

(iii) Período de Cierre-----



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El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin embargo, que la República puede, a su discreción y mediante notificación por escrito al Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----

(iv) Monto de Solución -----

USD\$ 162.546.089,96 o -----

EUR -----

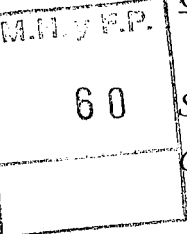
El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida

Cautelar -----



Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----

A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

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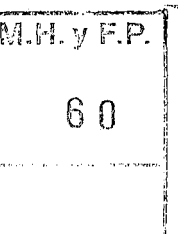
Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar legalmente obligados por los términos del Acuerdo de Solución, tal como fuere completado por la información contenida en el presente Cronograma del Acuerdo.-----

Capital Ventures International Por: Susquehanna Advisors Group, Inc., su agente autorizado	República Argentina
/s/[Se observa una firma ilegible]	/s/[Se observa una firma ilegible]
Por: Kathy Harley	Por: Luis A. Caputo
Cargo: Vicepresidente Adjunto	Cargo: Secretario de Finanzas

FECHA: 19 de febrero de 2016 -----

Adjunto – Listado de Bonos -----

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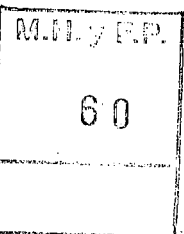


Adjunto al Cronograma del Acuerdo -----

Listado de Bonos -----

<u>Título del Bono</u>	<u>Número ISIN</u>	<u>Monto del Capital Original En manos del Tenedor</u>	<u>¿Acción Legal o Arbitraje pendiente? (brindar tribunal y número de registro</u>	<u>¿Sentencia monetaria o Laudo Arbitral? (Sí o No) Si la respuesta es Sí, brindar monto original y fecha de sentencia/laudo</u>

Ver listado de bonos adjunto -----



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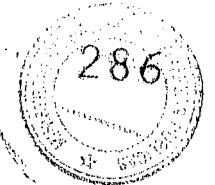
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SQL Number	Amount of Original Principal Owed by Debit
05 CIV 4085, March 16, 2007: original judgment amount: \$51,116,640, post judgment interest 4.92%:	
USD401144002	USD \$1,000,000
USD401144016	USD \$75,000,000
USD401144232	USD \$300,000
USD401148693	USD \$7,000,000
Total of judgment amount as of 1/31/16:	
	\$74,898,836.62
	Balance 27.5% \$54,301,656.55
06 CIV 207, June 7, 2007: original judgment amount \$108,450,284, post judgment interest 8.06%:	
USD equity	
USD401144023	USD \$1,000,000
USD401148673	USD \$16,390,000
USD401146045	USD \$8,000,000
USD401148696	USD \$5,000,000
USD401146079	USD \$21,000,000
X0008633472	EUR €2,733,000
Total of judgment amount as of 1/31/16:	
	\$149,302,666.78
	Balance 27.5% \$108,244,833.41
Total injunction settlements:	
	\$162,546,489.96

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scrip. C.T.P.



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Cronograma del Acuerdo de Argentina

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados, pero no definidos en el presente Cronograma del Acuerdo, tienen los significados otorgados a dichos términos en el Acuerdo de Solución.

El presente Cronograma del Acuerdo se presenta con respecto a

Bonos de la Oferta Medida Cautelar / [Recuadro seleccionado] Bonos de la Oferta Estándar (**seleccione uno**) en manos del (o en usufructo) Tenedor.

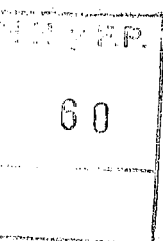
(i) Nombre y dirección del Tenedor: -----
Capital Ventures International-----
c/o Susquehanna Advisors Group, Inc.-----
401 City Avenue – Suite 220 -----
Bala Cynwyd, PA 19004 -----
Teléfono: (610) 617-2611 -----
Correo Electrónico: david.pollard@siq.com -----
Persona de Contacto: David Pollard-----

(ii) Fecha de Cierre-----

La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre.

(iii) Período de Cierre-----

El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin



AULA PÚBLICA
de Inglés
Capital F
C.B.A. Nro. 6



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embargo, que la República puede, a su discreción y mediante notificación por escrito al Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----

(iv) Monto de Solución -----

USD\$ 975.000,00 y -----

EUR\$ 51.668.317,00 -----

El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----

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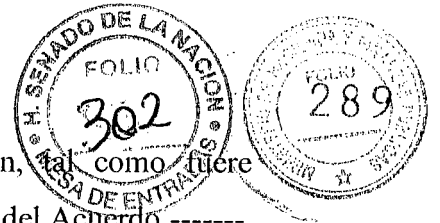
A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

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Federal
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Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar



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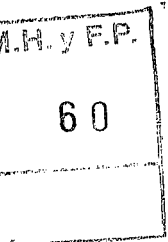


legalmente obligados por los términos del Acuerdo de Solución, ~~tal~~ como ~~fuere~~ completado por la información contenida en el presente Cronograma del Acuerdo.-----

Capital Ventures International Por: Susquehanna Advisors Group, Inc., su agente autorizado	República Argentina
/s/[Se observa una firma ilegible]	/s/[Se observa una firma ilegible]
Por: Kathy Harley	Por: Luis A. Caputo
Cargo: Vicepresidente Adjunto	Cargo: Secretario de Finanzas

FECHA: 19 de febrero de 2016 -----

Adjunto – Listado de Bonos -----



ARIANA PA
Traductor
Idioma
T° XVII F° 24
Inscrip. C.T.P.C.



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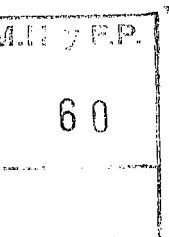


Adjunto al Cronograma del Acuerdo -----

Listado de Bonos -----

<u>Título del Bono</u>	<u>Número ISIN</u>	<u>Monto del Capital Original En manos del Tenedor</u>	<u>¿Acción Legal o Arbitraje pendiente? (brindar tribunal y número de registro</u>	<u>¿Sentencia monetaria o Laudo Arbitral? (Sí o No) Si la respuesta es Sí, brindar monto original y fecha de sentencia/laudo</u>

Ver listado de bonos adjunto -----



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1 Pública
Inglés
2 Capital F
B.A. Nro. 6:



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SIN Number		Amount of Original Principal Owned by Holder		
US CIV 4085, Feb 1, 2011: original judgement amount EURO 54,334,956				
			EURO settle amount	USD settle amount
*DE0001954907	DEM	\$5,500,000	4,218,158 €	1.956664
DE0001319507	DEM	\$4,500,000	3,451,220 €	
DE0002488509	DEM	\$5,000,000	3,834,689 €	
DE00021308609	DEM	\$10,618,000	8,143,346 €	
DE0001354751	DEM	\$2,885,000	2,212,610 €	
DE0003904108	DEM	\$3,956,000	3,034,007 €	
DE0003300200	DEM	\$153,000	117,342 €	
DE0001340909	DEM	\$1,550,000	1,188,753 €	
DE0002929452	EUR	2,250,000 €	3,175,000 €	
DE0004509005	EUR	6,920,000 €	10,389,000 €	
DE0002483203	EUR	1,500,000 €	2,250,000 €	
DE0005490258	EUR	155,000 €	232,500 €	
German Court Judgment				
DE0001904308	DEM	\$3,737,000.00	2,850,752 €	
DE0003340909	DEM	\$700,000.00	536,865 €	
DE0003539914	EUR	543,000 €	817,500 €	
DE0004509003	EUR	645,000 €	967,500 €	
DE0005457258	EUR	465,000 €	697,500 €	
No judgement:				
			EURO settle amount	USD settle amount
X00043119147	USD	\$250,000		\$975,000.0
DE0004303015	DEM	\$1,605,000	1,230,954 €	
X00043118172	USD	\$400,000		\$600,000.0
DE0004103007	DEM	\$2,765,000	2,120,616 €	
		totals	51,668,317 €	\$975,000.00

CERTIFICO que lo que antecede es traducción fiel y completa del idioma inglés al español, en 16 páginas simple faz, del documento que se acompaña y al cual me remito.

Buenos Aires, 02 de Marzo de 2016.

MARIANA PAULA PÉREZ
 Traductora Pública
 Idioma Inglés
 Mat. T.º XVII F.º 243 Capital Federal
 Inscrp. C.T.P.C.B.A. Nro. 6334

COLEGIO DE TRADUCTORES PUBLICOS
 DE LA CIUDAD DE BUENOS AIRES
 Corresponde a la Legalización

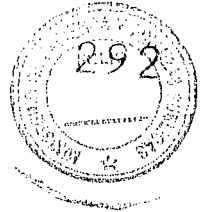
N.º 14046/16 CUD
 NATALIA SOLEDAD TESTA

MARIANA PAULA PÉREZ
 Traductora Pública
 Idioma Inglés
 Mat. T.º XVII F.º 243 Capital Federal
 Inscrp. C.T.P.C.B.A. Nro. 6334

M.H. / 7.º
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COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES

República Argentina
Ley 20305

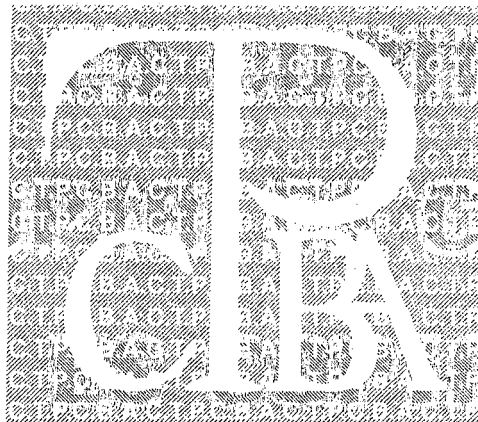
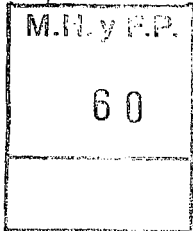
LEGALIZACIÓN


Por la presente, el COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES, en virtud de la facultad que le confiere el artículo 10 inc. d) de la ley 20305, certifica únicamente que la firma y el sello que aparecen en la traducción adjunta concuerdan con los correspondientes al/a la Traductor/a Público/a PÉREZ, MARIANA PAULA

que obran en los registros de esta institución, en el folio 246 del Tomo 17 en el idioma INGLÉS

Legalización número: **14046**

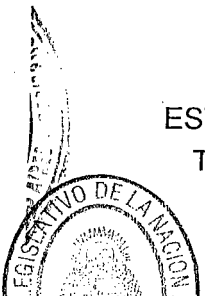
Buenos Aires, 02/03/2016




MARCELO F. SIGALOFF
Gerente de Legalizaciones
Colegio de Traductores Públicos
de la Ciudad de Buenos Aires

ESTA LEGALIZACIÓN NO SE CONSIDERARÁ VÁLIDA SIN EL CORRESPONDIENTE TIMBRADO DE CONTROL EN LA ÚLTIMA HOJA DE LA TRADUCCIÓN ADJUNTA

Control interno: 27870914046



By virtue of the authority vested in the COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Buenos Aires Sworn Translators Association) by Argentine law No. 20 305 section 10(d), I hereby CERTIFY that the seal and signature affixed on the attached translation are consistent with the seal and signature on file in our records.

The Colegio de Traductores Públicos de la Ciudad de Buenos Aires only certifies that the signature and seal on the translation are genuine; it will not attest to the contents of the document.

THIS CERTIFICATION WILL BE VALID ONLY IF IT BEARS THE PERTINENT CHECK STAMP ON THE LAST PAGE OF THE ATTACHED TRANSLATION.

Vu par le COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Ordre des Traducteurs Officiels de la ville de Buenos Aires), en vertu des attributions qui lui ont été accordées par l'article 10, alinéa d) de la Loi n° 20.305, pour la seule légalisation matérielle de la signature et du sceau du Traductor Público (Traducteur Officiel) apposés sur la traduction du document ci-joint, qui sont conformes à ceux déposés aux archives de cette Institution.

LE TIMBRE APPOSÉ SUR LA DERNIÈRE PAGE DE LA TRADUCTION FERA PREUVE DE LA VALIDITÉ DE LA LÉGALISATION.

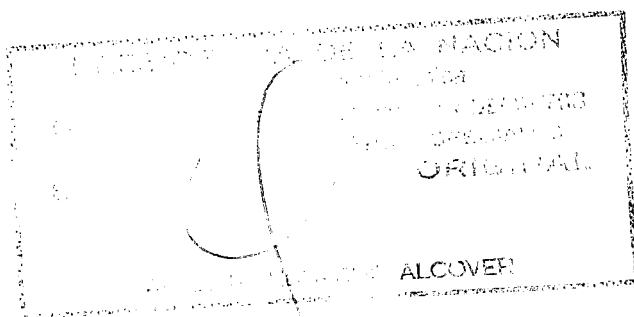
Il COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Ordine dei Traduttori abilitati della Città di Buenos Aires) CERTIFICA ai sensi dell'articolo 10, lettera d) della legge 20.305 che la firma e il timbro apposti sulla qui unita traduzione sono conformi alla firma e al timbro del Traduttore abilitato depositati presso questo Ente. Non certifica il contenuto della traduzione sulla quale la certificazione è apposta.

LA VALIDITÀ DELLA PRESENTE CERTIFICAZIONE È SUBORDINATA ALL'APPOSIZIONE DEL TIMBRO DI CONTROLLO DEL CTPCBA SULL'ULTIMA PAGINA DELL'ALLEGATA TRADUZIONE.

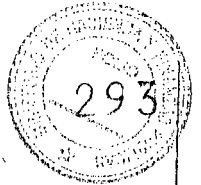
Por meio desta legalização, o COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Colégio dos Tradutores Públicos da Cidade de Buenos Aires), no uso de suas atribuições e em conformidade com o artigo 10, alínea "d", da Lei 20.305, somente reconhece a assinatura e o carimbo do Tradutor Público que subscreve a tradução em anexo por semelhança com a assinatura e o carimbo arquivados nos registros desta instituição.

A PRESENTE LEGALIZAÇÃO SÓ TERÁ VALIDADE COM A CORRESPONDENTE CHANCELA MECÂNICA APOSTA NA ÚLTIMA FOLHA DA TRADUÇÃO.

COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Kammer der vereidigten Übersetzer der Stadt Buenos Aires). Kraft der Befugnisse, die ihr nach Art. 10 Abs. d) von Gesetz 20.305 zustehen, bescheinigt die Kammer hiermit lediglich die Übereinstimmung der Unterschrift und des Siegelabdruckes auf der beigefügten Übersetzung mit der entsprechenden Unterschrift und dem Siegelabdruck des vereidigten Übersetzers (Traductor Público) in unseren Registern.



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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of

Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

BIAGINI ALFIO
VIA SCIALOIA, 27
61100 PESARO

Telephone 335 5319490

Email alfiobiagini52@gmail.com

Contact Person ALFIO BIAGINI

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.

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(iv) Settlement Amount

USD 450'000 or

EUR _____

This Settlement Amount has been reconciled between the Republic and the Holder.

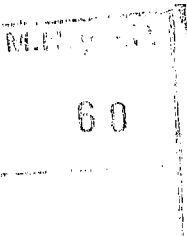
(v) Termination Date

The Termination Date means the last day of the Closing Period.

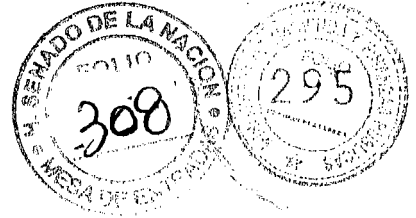
(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.



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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder]

Republic of Argentina

/s/ Alfio Biagini

/s/ _____

By: ALFIO BIAGINI

By: Luis A. Caputo

Title: Mr.

Title: Secretary of Finance

DATE: 26 FEB. 2016

Attachment -- List of Bonds

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LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS

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Attachment to Agreement Schedule

List of Bonds

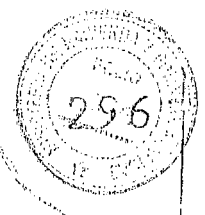
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Caption of Bond
 SENTINELA/10/96-06-11/-USD
ISIN Number
 US040414AN02

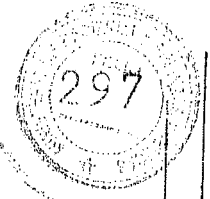
Amount of Original Principal Owned by Holder
 USD 300,000

Legal Action or Arbitration Pending? (give court and docket number)
 /

Monetary Judgment or Arbitral Award Entered? (Y or N)
 If yes, give original amount and date of judgment/award
 Y-MONETARY JUDGMENT
 USD 500,566.67
 SEPTEMBER 11TH, 2008
 UNITED STATES DISTRICT COURT
 SOUTHERN DISTRICT OF NEW YORK
 DOCKET NUMBER: 06CV7151 (TRG)



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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of

Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

MARTIN VEFLING - ARILA VEFLING
VIA GIUSEPPE VIGONI N.8
20122 MILANO - ITALY

Telephone +39 02 655 1122

Email MARNOR@MARNOR.IT

Contact Person MARTIN VEFLING

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

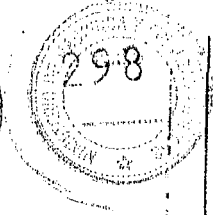
(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.

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(iv) Settlement Amount

USD 337,500.- or

EUR _____

This Settlement Amount has been reconciled between the Republic and the Holder.

(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

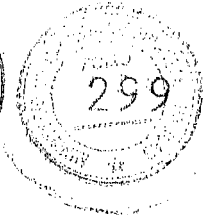
If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.

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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder] ARILD VEFLING Republic of Argentina
MARTIN VEFLING

Is/ Arild Vefling Is/

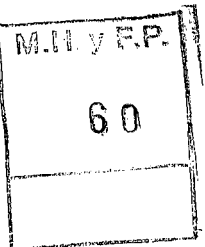
By: [Signature] By: Luis A. Caputo

Title: BOND HOLDERS Title: Secretary of Finance

DATE: 23/2/2016

Attachment -- List of Bonds

[Signature]
LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS



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M.L.V.R.P.

Attachment to Agreement Schedule

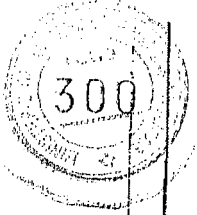
List of Bonds

<p>ARGENTINA 96/06 MUS</p>	<p>USO40HLAN02</p>	<p>Amount of Original Principal Owned by Holder</p> <p>\$ 125,000.-</p>	<p>Legal Action or Arbitration Pending? (give court and docket number)</p> <p>—</p>	<p>Monetary Judgment or Arbitral Award Entered? (Y or N) If yes, give original amount and date of judgment/award</p>
----------------------------	--------------------	---	---	--

Y - MONETARY JUDGMENT
 \$ 441,425.-
 SEPTEMBER 11, 2008
 UNITED STATES DISTRICT COURT
 SOUTHERN DISTRICT OF NEW YORK
 DOCKET NUMBER: 06 CV 7151 (TPG)

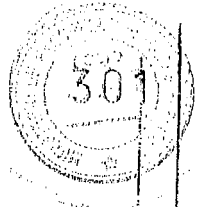
O.V.

27249



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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of
 Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

RENZO BELTRAMO - Sr. S. Agata 5 - 13400 BIELLA (IT)

PAOLA BOTTA - Sr. S. Agata 5 - 13400 BIELLA (IT)

Telephone 015 402594

Email rebeltti@fastwebnet.it

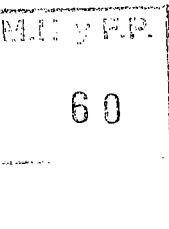
Contact Person RENZO BELTRAMO

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



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(iv) Settlement Amount

USD 24,000.- or

EUR _____

This Settlement Amount has been reconciled between the Republic and the Holder.

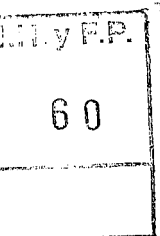
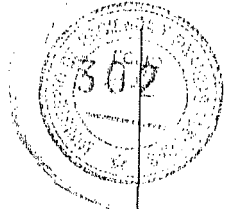
(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

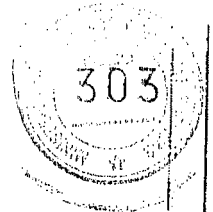
If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.



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N. 27249



By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder]
Renzo Beltrami
1st *Paola Botta*

Republic of Argentina

1st

By: RENZO BELTRAMI
PAOLA BOTTA

By: Luis A. Caputo

Title: MR
MRS

Title: Secretary of Finance

DATE: 26/2/2016

Attachment -- List of Bonds

Luis Caputo
LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS

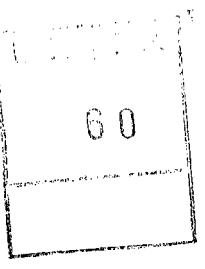
U.I. y F.P.
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34 *JP*



Handwritten mark resembling the number '33'

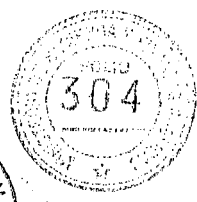


List of Bonds

Attachment to Agreement Schedule

<u>Caption of Bond</u>	<u>ISIN Number</u>	<u>Amount of Original Principal Owned by Holder</u>	<u>Legal Action or Arbitration Pending? (give court and docket number)</u>	<u>Monetary Judgment or Arbitral Award Entered? (Y or N)</u> If yes, give <u>original amount and date of judgment/award</u>
GENTINA 11% 9/6/06	US040114AN02	USD 1e,000.-	/	Y - MONETARY JUDGMENT USD 31,390.88 SEPTEMBER 11, 2008 UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK DOCKET NUMBER: 06 CV 7151 (TPG)

27249



27249



Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of

Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

BIAGINI ALFIO

VIA SCIALOIA, 24

61100 PESARO

Telephone 335 5319490

Email alfiobiagini52@gmail.com

Contact Person ALFIO BIAGINI

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.

M.M. y F.P.

60

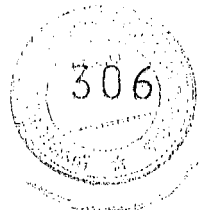
MAI

Mat. T^a
Insc



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27249



(iv) Settlement Amount

USD 450'000 or

EUR _____

This Settlement Amount has been reconciled between the Republic and the Holder.

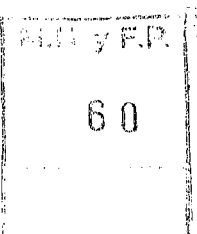
(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.



MANA PA
Traductor
Idioma
XVII F° 24
rp. C.T.P.C.I



Handwritten signatures and initials.

27249



By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder]

Republic of Argentina

/s/ *Alfio Biagini*

/s/ _____

By: ALFIO BIAGINI

By: Luis A. Caputo

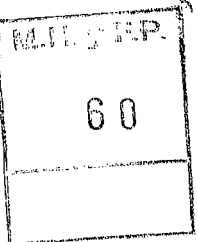
Title: Mr.

Title: Secretary of Finance

DATE: 26 FEB. 2016

Attachment – List of Bonds

Caputo
LUIS ANDRÉS CAPUTO -
SECRETARIO DE FINANZAS



JLA PÉRI
Pública
nglés
Capital Fe
B.A. nro. 633



Handwritten signatures and initials



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MILY F.P.

Attachment to Agreement Schedule

27249

List of Bonds

Monetary Judgment
 or Arbitral Award
 Entered?
 (Y or N)
 If yes, give
original amount and
date of
judgment/award
 Y-MONETARY JUDGMENT
 USD 500,566.67
 SEPTEMBER 11TH, 2008
 UNITED STATES DISTRICT COURT
 SOUTHERN DISTRICT OF NEW YORK
 DOCKET NUMBER: 06CV7151 (TRG)

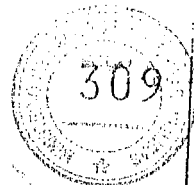
Legal Action or
 Arbitration Pending?
 (give court and docket
number)
 /

Amount of Original
 Principal
 Owned by Holder
 USD 300,000

Caption of Bond
 ENTINABOS/10/96-06-11/-USD
ISIN Number
 US060M1AN02



27249



Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of
 Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

MARTIN VEFLING - ARILA VEFLING
VIA GIUSEPPE VIGONI N.8
20122 MILANO - ITALY

Telephone +39 02 655 1122

Email MARNOR@MARNOR.IT

Contact Person MARTIN VEFLING

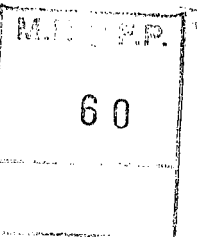
(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.

ATA PAI
Traductora
Idioma I
VII F 24F
D. C.T.P.C.I



27249



(iv) Settlement Amount

USD 337,500.- or
EUR _____

This Settlement Amount has been reconciled
between the Republic and the Holder.

(v) Termination Date

The Termination Date means the last day of the
Closing Period.

(vi) Additional Undertaking for Holders
of Injunction Offer Bonds

*If this Agreement Schedule relates to Injunction
Offer Bonds, the Holder agrees:*

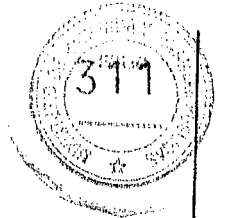
At the request of the Republic, the Holder
shall submit a motion to the U.S. District
Court for the Southern District of New York
(or shall join such a motion if submitted by
other holders of defaulted Argentine bonds)
requesting that the court permanently lift the
pari passu injunctions granted to the Holder
and certain other holders of defaulted
Argentine bonds.

MILEY R.P.
60

LA PÉR
Pública
nglés
Capital Fz
B.A. Nro. 63



27249



By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder] ARILD VEFLING Republic of Argentina
MARTIN VEFLING

Is/ Arild Vefling Is/

By: [Signature] By: Luis A. Caputo

Title: BOND HOLDERS Title: Secretary of Finance

DATE: 23/2/2016

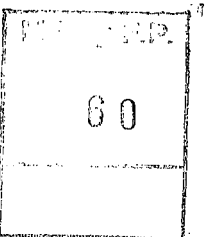
Attachment -- List of Bonds

[Signature]
LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS

MAR/11
Mat. T. X
Inscrip

EZ

Mieral
34



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Attachment to Agreement Schedule

List of Bonds

27249

Monetary Judgment
or Arbitral Award
Entered?
(X or N)
If yes, give
original amount and
date of
judgment/award

Legal Action or
Arbitration Pending?
(give court and docket
number)

Amount of Original
Principal
Owned by Holder
\$ 125,000.-

ISIN Number

US04011LAN02

Caption of Bond

ARGENTINA 96/06 11US

Y - MONETARY JUDGMENT
\$ 441,425.-
SEPTEMBER 11, 2008
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
DOCKET NUMBER: 06 CV 7151 (TPG)

O.V.



27249



Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of
 Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

RENZO BELTRAMO - Str. S. Agata 5 - 13900 BIELLA (IT)

PAOLA BOTTA - Str. S. Agata 5 - 13900 BIELLA (IT)

Telephone 015 402594

Email rebelt1@fastwebnet.it

Contact Person RENZO BELTRAMO

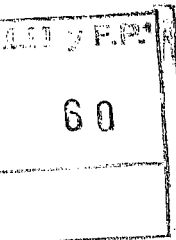
(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

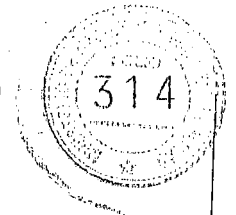
The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.

LA PÉR
Pública
iglés
Capital Fe
A. Nro. 60



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27 2 49



(iv) Settlement Amount

USD 24,000.- or

EUR _____

This Settlement Amount has been reconciled between the Republic and the Holder.

(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

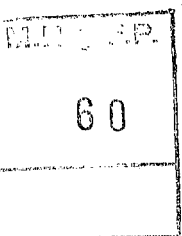
At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.

EZ

Original 24

MAF

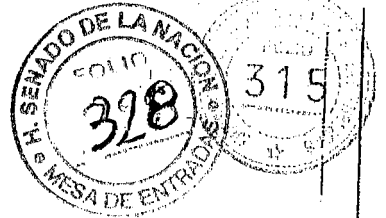
Mat. T° Inscr



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Handwritten signature or initials.

27 2 49



By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder]
Renzo Beltramo
/s/ *Paola Botta*

Republic of Argentina

/s/

By: RENZO BELTRAMO
PAOLA BOTTA

By: Luis A. Caputo

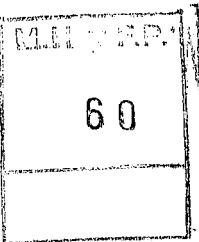
Title: - MR
- MRS

Title: Secretary of Finance

DATE: 26/2/2016

Attachment -- List of Bonds

Luis Andres Caputo
LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS



DIANA
Traducto
Idiom
XVII Fº 2
ip. C.T.P.C



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Attachment to Agreement Schedule

List of Bonds

<u>Caption of Bond</u>	<u>ISIN Number</u>	<u>Amount of Original Principal Owned by Holder</u>	<u>Legal Action or Arbitration Pending? (give court and docket number)</u>	<u>Monetary Judgment or Arbitral Award Entered? (Y or N) If yes, give original amount and date of judgment/award</u>
GENTINA 11% 96/06 US040144AN02	US040144AN02	USD 14,000.-	/	Y - MONETARY JUDGMENT USD 31,390.88 SEPTEMBER 11, 2008 UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK DOCKET NUMBER: 06 CV 7151 (TPG)

27249



BUENOS AIRES
REPUBLICA ARGENTINA
SECRETARÍA DE ECONOMÍA
Calle Corrientes 460
1043 Buenos Aires, Argentina
Tel: (5411) 4319-4147
Fax: (5411) 4319-4148
E: capital@sececon.gov.ar
www.sececon.gov.ar

27 2 49

TRADUCCIÓN PÚBLICA -----



Cronograma del Acuerdo de Argentina -----

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados pero no definidos en el presente Cronograma del Acuerdo tienen los significados otorgados a dichos términos en el Acuerdo de Solución. -----

El presente Cronograma del Acuerdo se presenta con respecto a -----

Bonos de la Oferta Medida Cautelar / [Recuadro seleccionado] Bonos de la Oferta Estándar (**seleccione uno**) en manos del (o en usufructo) Tenedor. -----

(i) Nombre y dirección del Tenedor: -----

BIAGINI ALFIO -----

VIA SCIALOIA, 27 -----

61100 PESARO -----

Teléfono: 335 5319490 -----

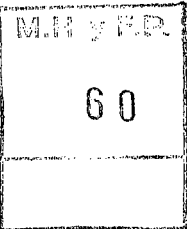
Correo Electrónico: alfiobiagini52@gmail.com -----

Persona de Contacto: ALFIO BIAGINI -----

(ii) Fecha de Cierre -----

La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre. -----

(iii) Período de Cierre -----



FEZ

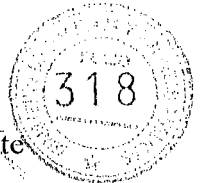
Federal
334

MAR

Mat. T. X
Inscrip



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El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha, estipulándose, sin embargo, que la República puede, a su discreción y mediante notificación por escrito al Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----

(iv) Monto de Solución -----

USD 450.000 o EUR -----

El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----

M.B. y P.P.
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A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

ANNA DAL
Traductora
Idioma
VII P 243
C.T.P.C.B

Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar



ES JP

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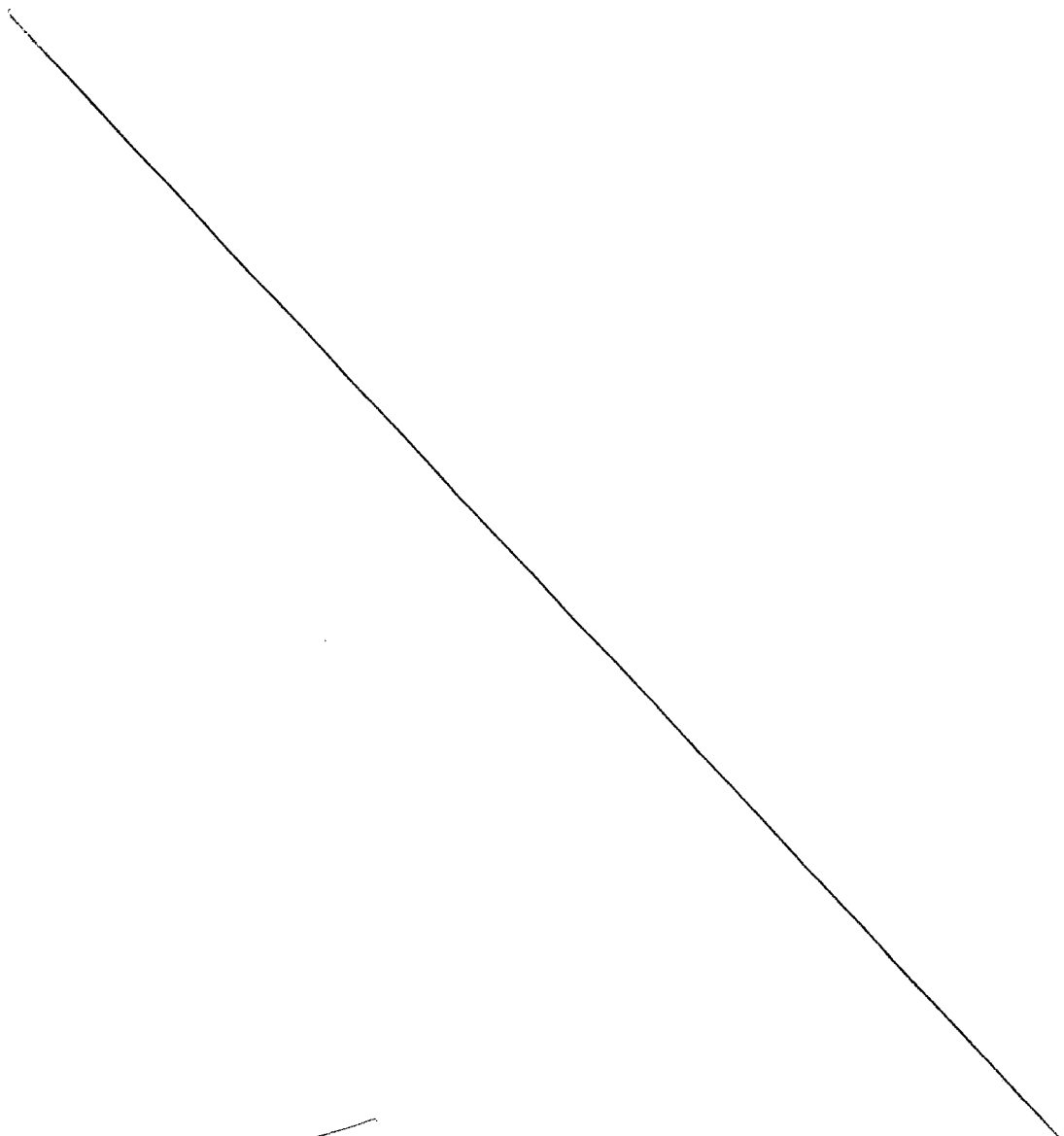
legalmente obligados por los términos del Acuerdo de Solución, tal como fuere completado por la información contenida en el presente Cronograma del Acuerdo.



Alfio Biagini	República Argentina
/s/ [se observa una firma ilegible]	/s/ [Se observa una firma ilegible]
Por: Alfio Biagini	Por: Luis A. Caputo
Cargo: Sr.	Cargo: Secretario de Finanzas

FECHA: 26 de febrero de 2016 -----

Adjunto – Listado de Bonos -----



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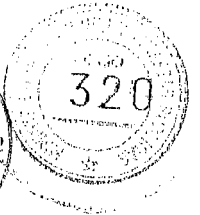
LA REPUBLICA ARGENTINA
Pública
Inglés
Capital Federal
A. Nro. 63



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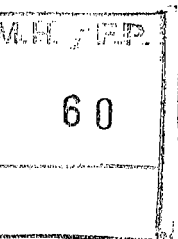
27 2 49

Adjunto al Cronograma del Acuerdo



Listado de Bonos

<u>Título del Bono</u>	<u>Número ISIN</u>	<u>Monto del Capital Original En manos del Tenedor</u>	<u>¿Acción Legal o Arbitraje pendiente? (brindar tribunal y número de registro)</u>	<u>¿Sentencia monetaria o Laudo Arbitral? (Sí o No) Si la respuesta es Sí, brindar monto original y fecha de sentencia/laudo</u>
ARGENTINA 09/10/96- 0611%USD	US040114AN02	USD 300.000		Sí, sentencia monetaria USD 588.566,67 11 de septiembre de 2008 Tribunal de Distrito de los Estados Unidos para el Distrito Sur de Nueva York Número de registro: 06 Civ. 7151 (TPG)



MAR

Mat. T.
Inscri

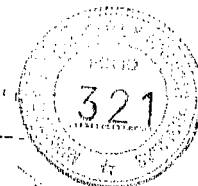
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deral
14



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27 249



Cronograma del Acuerdo de Argentina

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados pero no definidos en el presente Cronograma del Acuerdo tienen los significados otorgados a dichos términos en el Acuerdo de Solución.

El presente Cronograma del Acuerdo se presenta con respecto a

Bonos de la Oferta Medida Cautelar / [Recuadro seleccionado] Bonos de la Oferta Estándar (**seleccione uno**) en manos del (o en usufructo) Tenedor.

(i) Nombre y dirección del Tenedor:

MARTIN VEFLING – ARILD VEFLING

VIA GIUSEPPE VIGONI N° 8

20122 MILANO – ITALIA

Teléfono: +39 026551122

Correo Electrónico: marnor@marnor.it

Persona de Contacto: MARTIN VEFLING

60 y R.P.

60

(ii) Fecha de Cierre

ATA
Traductor
Idioms
XVII Fº 2º
p. C.T.P.C

La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre.

(iii) Período de Cierre

El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin embargo, que la República puede, a su discreción y mediante notificación por escrito al



Handwritten signatures and initials.

27 2 49



Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----

(iv) Monto de Solución -----

USD 337.500 o EUR -----

El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----

A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

WLA PÚB
ra Pública
Inglés
Capital F
B.A. Nro. 6

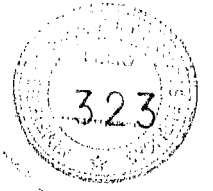
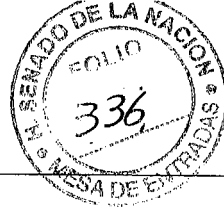
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Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar legalmente obligados por los términos del Acuerdo de Solución, tal como fuere completado por la información contenida en el presente Cronograma del Acuerdo. -----



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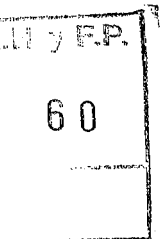
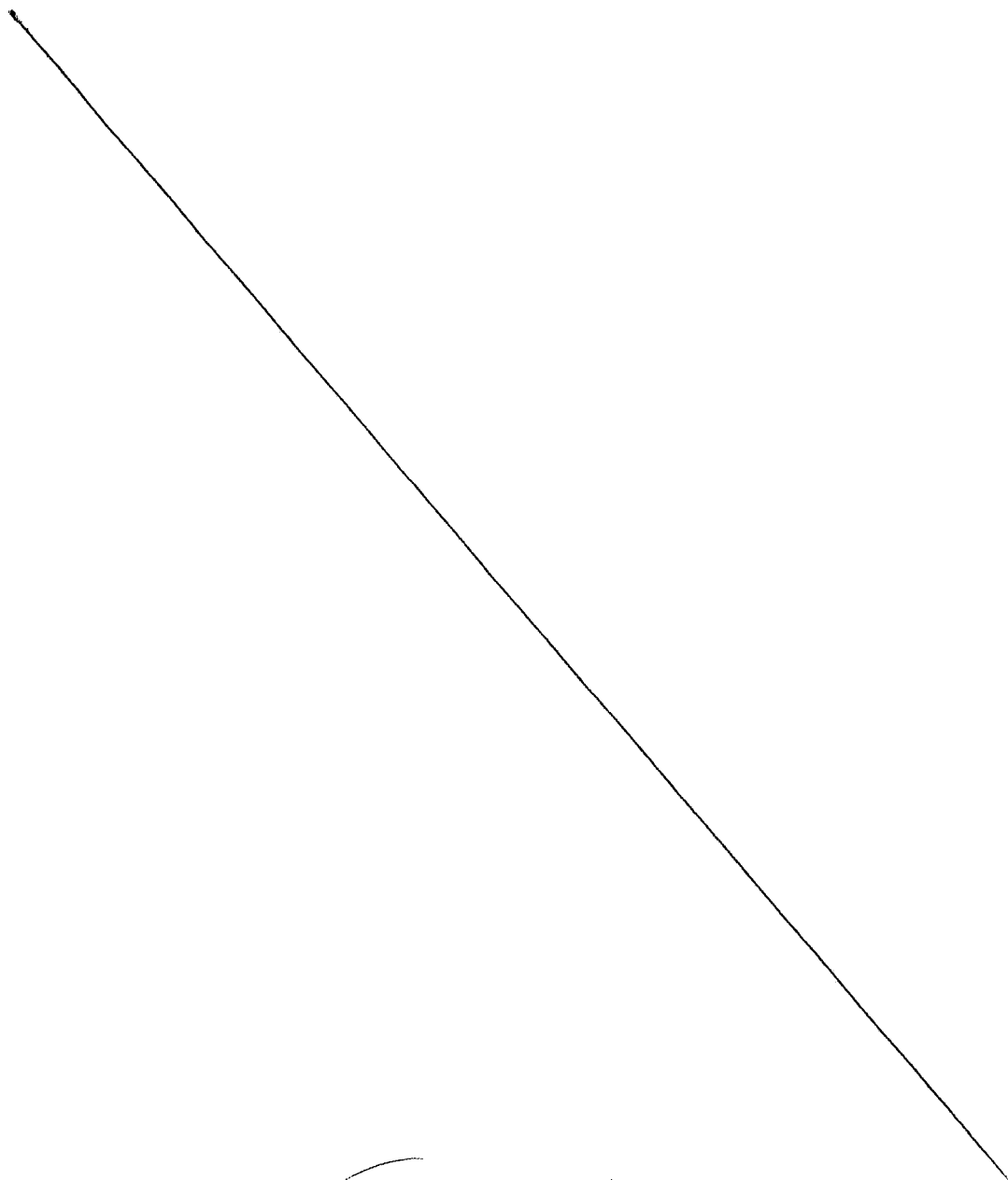
27249



ARILD VEFLING MARTIN VEFLING	República Argentina
/s/ [Se observan firmas ilegibles]	/s/ [Se observa una firma ilegible]
Por:	Por: Luis A. Caputo
Cargo: Bonistas	Cargo: Secretario de Finanzas

FECHA: 23 de febrero de 2016 -----

Adjunto – Listado de Bonos -----



REZ

Federal
334

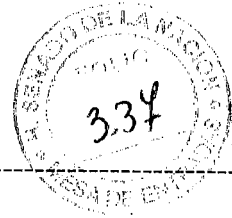
M/

Mat. 1
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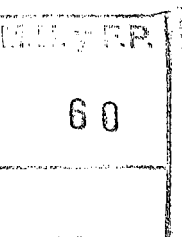
27249



Adjunto al Cronograma del Acuerdo

Listado de Bonos

<u>Título del Bono</u>	<u>Número ISIN</u>	<u>Monto del Capital Original En manos del Tenedor</u>	<u>¿Acción Legal o Arbitraje pendiente? (brindar tribunal y número de registro)</u>	<u>¿Sentencia monetaria o Laudo Arbitral? (Sí o No) Si la respuesta es Sí, brindar monto original y fecha de sentencia/laudo</u>
ARGENTINA 96/06 11 US	US040114AN02	\$225.000		Sí, sentencia monetaria \$441.425 11 de septiembre de 2008 Tribunal de Distrito de los Estados Unidos para el Distrito Sur de Nueva York Número de registro: 06 Civ. 7151 (TPG)

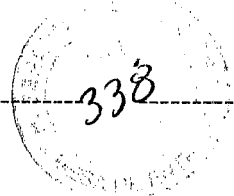


ARIANA
Traductora
Idiomática
P. XVII P. 1
crip. C.T.P.



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Cronograma del Acuerdo de Argentina

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados pero no definidos en el presente Cronograma del Acuerdo tienen los significados otorgados a dichos términos en el Acuerdo de Solución.

El presente Cronograma del Acuerdo se presenta con respecto a

Bonos de la Oferta Medida Cautelar / [Recuadro seleccionado] Bonos de la Oferta Estándar (**seleccione uno**) en manos del (o en usufructo) Tenedor.

(i) Nombre y dirección del Tenedor:

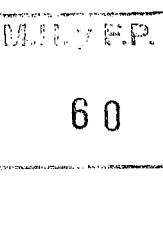
RENZO BELTRAMO – Str. S. Agata 5 – 13900 BIELLA (IT)

PAOLA BOTTA – Str. S. Agata 5 – 13900 BIELLA (IT)

Teléfono: 015 402594

Correo Electrónico: rebelt1@fastwebnet.it

Persona de Contacto: RENZO BELTRAMO



(ii) Fecha de Cierre

La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre.

(iii) Período de Cierre

PAULA M...
ora Pública
a Inglés
245 Capital F
C.B.A. Nro. 6

El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin embargo, que la República puede, a su discreción y mediante notificación por escrito al



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Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----



(iv) Monto de Solución -----

USD 24.000 o EUR -----

El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----

MIN Y E.P.
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A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

MARIPANDA
Traducción
Idioma
Mat. Tº XVII Fº 24
Inscrip. C.T.P.C.

122

Federal
034

Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar legalmente obligados por los términos del Acuerdo de Solución, tal como fuere completado por la información contenida en el presente Cronograma del Acuerdo. -----



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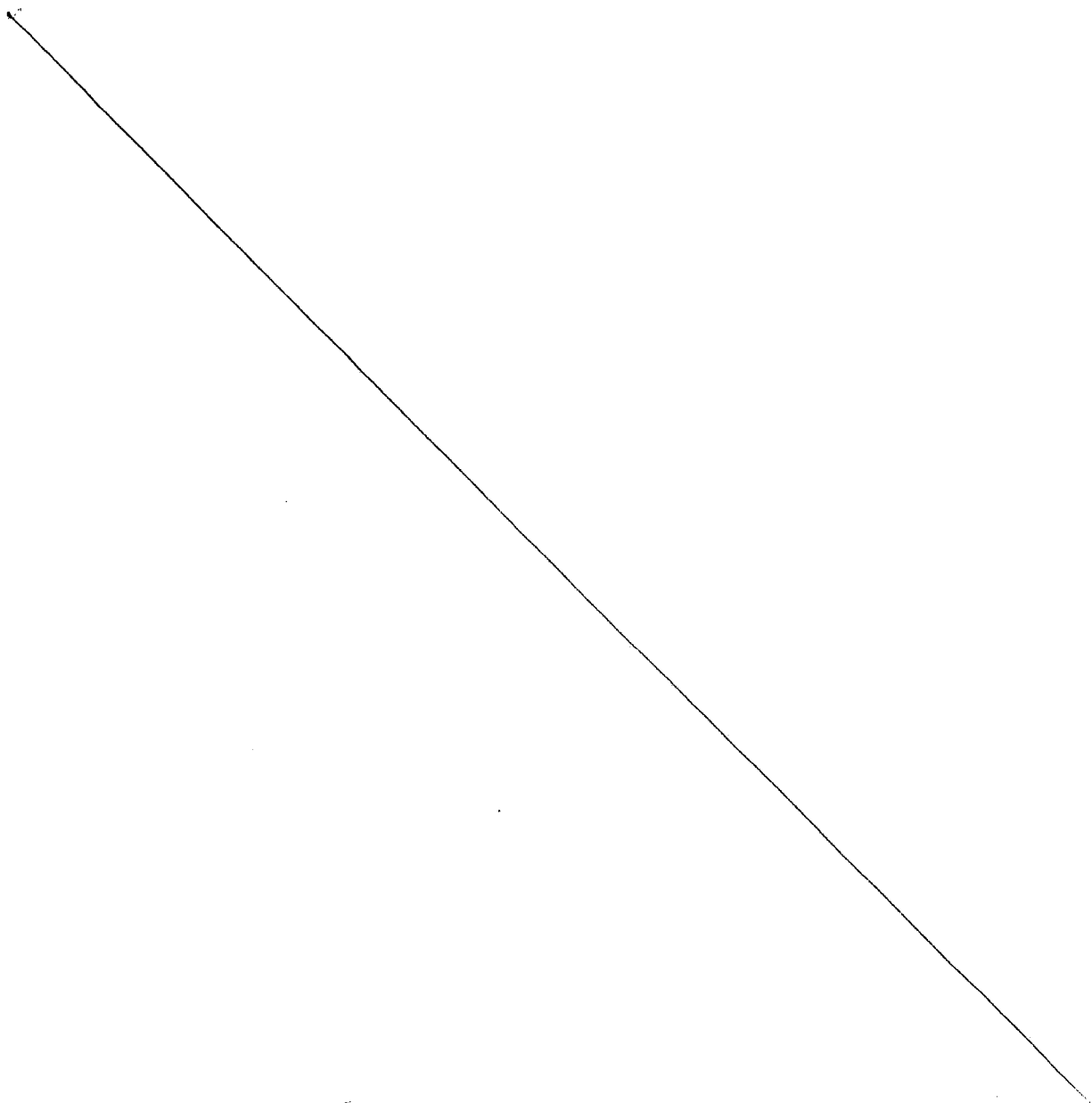
27249



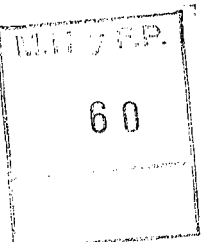
Renzo Beltramo Paola Botta	República Argentina
/s/ [se observan dos firmas ilegibles]	/s/ [Se observa una firma ilegible]
Por: Renzo Beltramo Paola Botta	Por: Luis A. Caputo
Cargo: Sr. – Sra.	Cargo: Secretario de Finanzas

FECHA: 26/02/2016 -----

Adjunto – Listado de Bonos -----



LA CÁMARA
de Comercio
Pública
Inglés
Capital Fm
B.A. nro. 63



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Adjunto al Cronograma del Acuerdo

Listado de Bonos

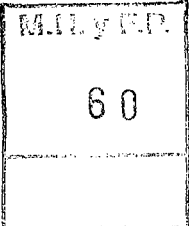
<u>Título del Bono</u>	<u>Número ISIN</u>	<u>Monto del Capital Original En manos del Tenedor</u>	<u>¿Acción Legal o Arbitraje pendiente? (brindar tribunal y número de registro)</u>	<u>¿Sentencia monetaria o Laudo Arbitral? (Sí o No) Si la respuesta es Sí, brindar monto original y fecha de sentencia/laudo</u>
ARGENTINA 11% 96/06	US040114AN02	USD 16.000		Sí, sentencia monetaria USD 31.390,22 11 de septiembre de 2008 Tribunal de Distrito de los Estados Unidos para el Distrito Sur de Nueva York Número de registro: 06 Civ. 7151 (TPG)

CERTIFICO que lo que antecede es traducción fiel y completa del idioma inglés al español, en 12 páginas simple faz, del documento que se acompaña y al cual me remito.

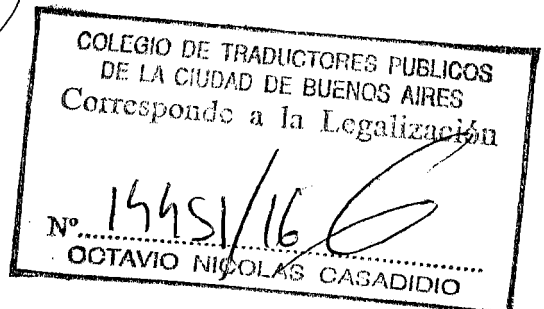
12

General 34

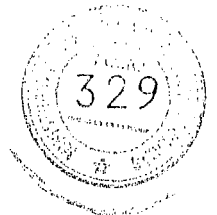
Buenos Aires, 03 de Marzo de 2016.



MARIANA PAULA PÉREZ
Traductora Pública
Idioma Inglés
Mat. Tº XVII Fº 243 Capital Federal
Inscrip. C.T.P.C.B.A. Nro. 6034



L. 27249



COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES

República Argentina
Ley 20305

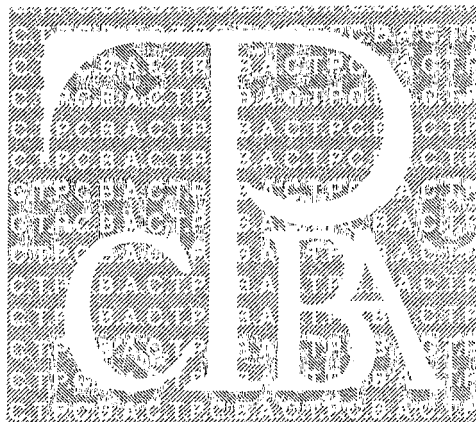
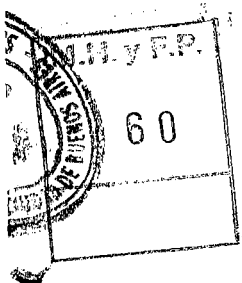
LEGALIZACIÓN


Por la presente, el COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES, en virtud de la facultad que le confiere el artículo 10 inc. d) de la ley 20305, certifica únicamente que la firma y el sello que aparecen en la traducción adjunta concuerdan con los correspondientes al/a la Traductor/a Público/a **PÉREZ, MARIANA PAULA**

que obran en los registros de esta institución, en el folio **246** del Tomo **17** en el idioma **INGLÉS**

Legalización número: **14451**

Buenos Aires, 03/03/2016




MARCELO EL CIGALOFF
Gobernador de la Provincia de Buenos Aires
Colegio de Traductores Públicos de Buenos Aires

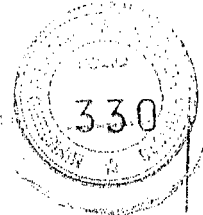
ESTA LEGALIZACIÓN NO SE CONSIDERARÁ VÁLIDA SIN EL CORRESPONDIENTE
TIMBRADO DE CONTROL EN LA ÚLTIMA HOJA DE LA TRADUCCIÓN ADJUNTA



Control interno: 27894514451



L. 27249



Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of

Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

RENZO BELTRAMO - Sr. S. Agata 5 - 13900 BIELLA (IT)

PAOLA BOTTA - Sr. S. Agata 5 - 13900 BIELLA (IT)

Telephone 015 402594

Email rebeltti@fastwebnet.it

Contact Person RENZO BELTRAMO

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.

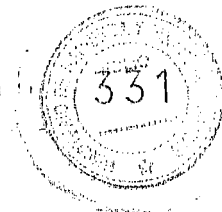
M.H. y F.P.

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Handwritten signatures and initials.

27 2 49



(iv) Settlement Amount

USD _____ or

EUR 24,000.-

This Settlement Amount has been reconciled between the Republic and the Holder.

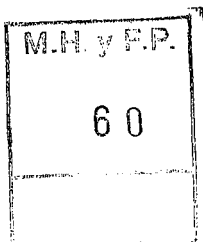
(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.



Handwritten signatures and initials.

27249



By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder]
Renzo Beltramo
/s/ *Paola Botta*

Republic of Argentina

/s/ _____

By: RENZO BELTRAMO
PAOLA BOTTA

By: Luis A. Caputo

Title: - MR
MRS

Title: Secretary of Finance

DATE: 25/2/2016

Attachment -- List of Bonds

Caputo
LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS

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ES *JA*
AD



60	W.E.P.
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List of Bonds

Attachment to Agreement Schedule

27249

Monetary Judgment
or Arbitral Award
Entered?
(Y or N)
If yes, give
original amount and
date of
judgment/award

Legal Action or
Arbitration Pending?
(give court and docket
number)

Amount of Original
Principal
Owned by Holder

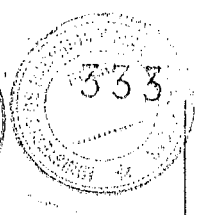
ISIN Number

Caption of Bond

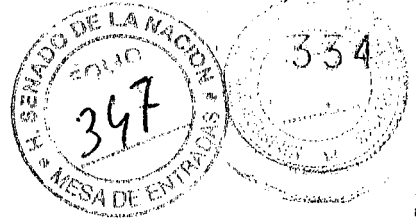
Y-MONETARY JUDGMENT
EUR 88, 214.94
SEPTEMBER 11, 2008
UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK
DOCKET NUMBER: 06 CV 7151 (TFR)

Euro 16,000

ARGENTINA 8,125% 98/08 XS0086333472



27249



Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of
 Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

PIOL MAURIZIO LORENZO
VIA NICCODEMI, 1
20156 MILANO

Telephone 335 407666

Email piol.maurizio@libero.it

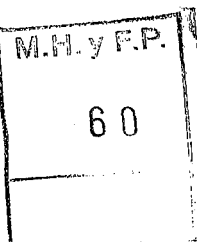
Contact Person MAURIZIO LORENZO PIOL

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



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L.S. 27249



(iv) Settlement Amount

USD 279,000.- or

EUR _____

This Settlement Amount has been reconciled between the Republic and the Holder.

(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.

M.H.F.P.
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[Handwritten signatures]

27249



By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder]

Republic of Argentina

1st Dr. Mauricio Lorenzo 1st

By: Dr. MAURIZIO LORENZO

By: Luis A. Caputo

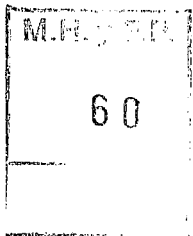
Title: MR.

Title: Secretary of Finance

DATE: 23 FEB. 2016

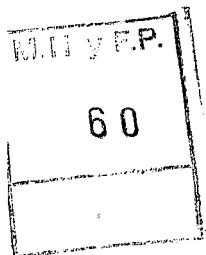
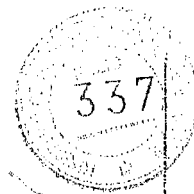
Attachment -- List of Bonds

Luis Andrés Caputo
LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS

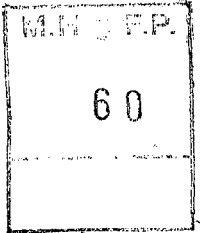


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Attachment to Agreement Schedule

List of Bonds

27249

Monetary Judgment
 or Arbitral Award
 Entered?
 (Y or N)
 If yes, give
original amount and
date of
judgment/award
 Y - MONETARY JUDGMENT
 USD 364,9M.-33
 SEPTEMBER 14TH, 2008
 UNITED STATES DISTRICT COURT
 SOUTHERN DISTRICT OF NEW YORK
 DOCKET NUMBER: 06CV7151 (TPG)

Legal Action or
 Arbitration Pending?
 (give court and docket
 number)

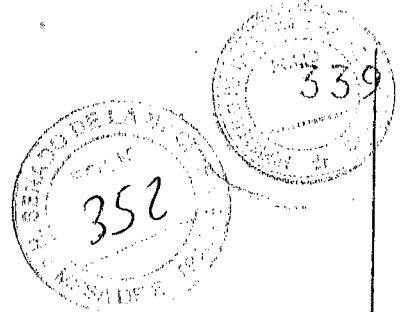
Amount of Original
 Principal
 Owned by Holder

Caption of Bond ISIN Number Owned by Holder

06NTPA09/10/16-06NTP-USD USD06NTPA02 USD 365,000.- /



27249



Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of

Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

PASCOLI CARLINA
VIA POSILLIPO N°9
80123 NAPOLI - ITALIA

Telephone 0039 081 5750929

Email GIANMARCO FIO @LIVE.IT

Contact Person GIANMARCO FIORE

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.

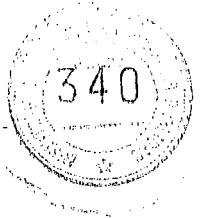
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ES

SR

€ 27249



(iv) Settlement Amount

USD _____ or

EUR 465.000.-

This Settlement Amount has been reconciled between the Republic and the Holder.

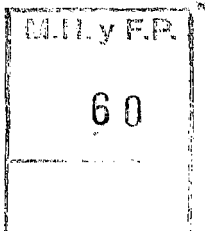
(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

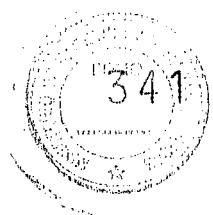
At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.



ES

SA

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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder] *Pascoli*
By: CARLINA PASCOLI
Title: MRS

Republic of Argentina
/s/ _____
By: Luis A. Caputo
Title: Secretary of Finance

DATE: 24 FEB 2016

Attachment -- List of Bonds

Caputo
LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS

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Attachment to Agreement Schedule

List of Bonds

<u>Caption of Bond</u>	<u>ISIN Number</u>	<u>Amount of Original Principal Owned by Holder</u>	<u>Legal Action or Arbitration Pending? (give court and docket number)</u>	<u>Monetary Judgment or Arbitral Award Entered? (Y or N) If yes, give original amount and date of judgement/award</u>
GENYAPB-XST-OB	XS0086333472	€ 310.000.-	—	Y-MONETARY JUDGEMENT € 546,664,55 SEPTEMBER 11, 2008 UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK DOCKET NUMBER: 06 CV 7151 (TPG)

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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of
 Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

ROBERTO FIORE
VIA VETRIERA 12
80132 NAPLES ITALY

Telephone 00393356203672

Email FIOREROBERTO52@GMAIL.COM

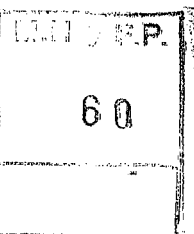
Contact Person ROBERTO FIORE

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



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Handwritten signature/initials.

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(iv) Settlement Amount

USD _____ or

EUR 1,690,000.-

This Settlement Amount has been reconciled between the Republic and the Holder.

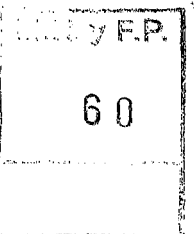
(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.

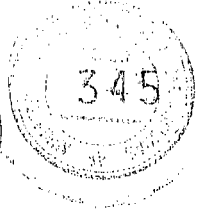


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Handwritten signature.

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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder]

Republic of Argentina

/s/ *[Signature]*

/s/ _____

By: ROBERTO FIORE

By: Luis A. Caputo

Title: HR

Title: Secretary of Finance

DATE: 25 FEB 2016

Attachment – List of Bonds

[Signature]
SECRETARIO DE FINANZAS

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[Handwritten initials]



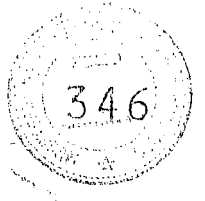
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Attachment to Agreement Schedule

List of Bonds

<p><u>Caption of Bond</u> BGENMMSB-1251-08</p>	<p><u>ISIN Number</u> XS0086333472</p>	<p><u>Amount of Original Principal Owned by Holder</u> € 1,180,000.-</p>	<p><u>Legal Action or Arbitration Pending? (give court and docket number)</u> —</p>	<p><u>Monetary Judgment or Arbitral Award Entered? (Y or N) If yes, give original amount and date of judgment/award</u> Y - MONETARY JUDGMENT € 1,975,046.11 SEPTEMBER 11, 2008 UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK Docket Number: 06 CV 7-151 (TPG)</p>
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Argentina Agreement Schedule



This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of
 Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

RENZO BELTRAMO - Str. S. Agata 5 - 13900 BIELLA (IT)

PAOLA BOTTA - Str. S. Agata 5 - 13900 BIELLA (IT)

Telephone 015 402594

Email rebelt1@fastwebnet.it

Contact Person RENZO BELTRAMO

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.

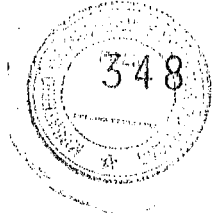
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(iv) Settlement Amount

USD _____ or

EUR 24,000.-

This Settlement Amount has been reconciled between the Republic and the Holder.

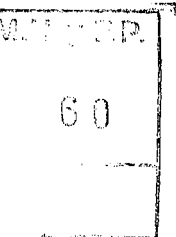
(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

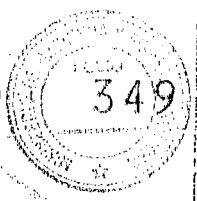
At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.



Traductora
KVII F° 249
p. C.T.P.C.E



27249



By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

Name of Holder
Renzo Beltramo
1st *Paola Botta*

Republic of Argentina

1st _____

By: RENZO BELTRAMO
PAOLA BOTTA

By: Luis A. Caputo

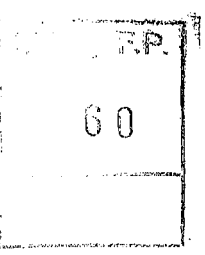
Title: - MR
MRS

Title: Secretary of Finance

DATE: 26/2/2016

Attachment -- List of Bonds

Chufu
LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS



LA CÁMARA
Pública
nglés
Capital Fe
A. No. 62



ES *SA*



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Attachment to Agreement Schedule

List of Bonds

Monetary Judgment or Arbitral Award Entered? (Y or N)
 If yes, give original amount and date of judgment/award
 Y - MONETARY JUDGMENT
 EUR 28,244.94
 SEPTEMBER 11, 2008
 UNITED STATES DISTRICT COURT
 SOUTHERN DISTRICT OF NEW YORK
 DOCKET NUMBER: 06 CV 7151 (TPG)

Legal Action or Arbitration Pending? (give court and docket number)

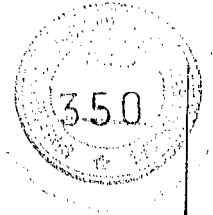
Amount of Original Principal Owned by Holder

ISIN Number

Caption of Bond

ARGENTINA 8,125% 98/08 x 50086333472 Euro 16,000.-

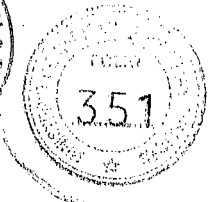
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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of
 Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

PIOL MAURIZIO LORENZO
VIA NICCODEMI, 1
20156 MILANO

Telephone 335 404666

Email piol.maurizio@libero.it

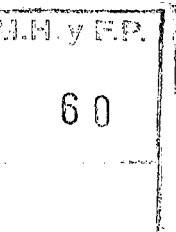
Contact Person MAURIZIO LORENZO PIOL

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.

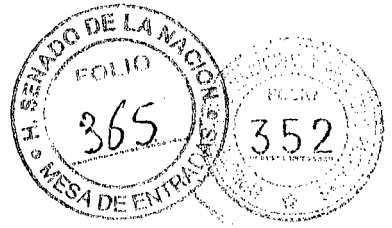


TRIA...
Traductor
Bologna
XVII F.º 24
Exp. C. I.P.C.



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27249



(iv) Settlement Amount

USD 279,000.- or
EUR _____

This Settlement Amount has been reconciled
between the Republic and the Holder.

(v) Termination Date

The Termination Date means the last day of the
Closing Period.

(vi) Additional Undertaking for Holders
of Injunction Offer Bonds

*If this Agreement Schedule relates to Injunction
Offer Bonds, the Holder agrees:*

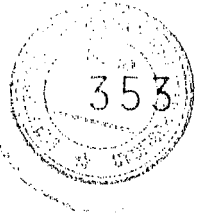
At the request of the Republic, the Holder
shall submit a motion to the U.S. District
Court for the Southern District of New York
(or shall join such a motion if submitted by
other holders of defaulted Argentine bonds)
requesting that the court permanently lift the
pari passu injunctions granted to the Holder
and certain other holders of defaulted
Argentine bonds.



BUENOS AIRES
República Argentina
Capital Federal
B.A., No. 63



27 2 49



By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder]

Republic of Argentina

1s/ Prol Maurizio Lorenzo 1s/

By: PROL MAURIZIO LORENZO

By: Luis A. Caputo

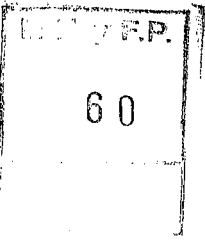
Title: MR.

Title: Secretary of Finance

DATE: 23 FEB. 2016

Attachment -- List of Bonds

Phue fud!
LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS



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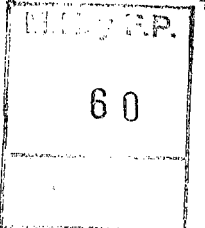


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Traducción
del
XVI
mp. C. P. C.



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Attachment to Agreement Schedule

List of Bonds

27249

Monetary Judgment
or Arbitral Award

Entered?
(Y or N)

If yes, give

original amount and

date of

judgment/award

Legal Action or
Arbitration Pending?

(give court and docket

number)

Amount of Original

Principal

Owned by Holder

ISIN Number

Caption of Bond

18A0910196-0617-USD USD60MLAN02 USD 600,000 /

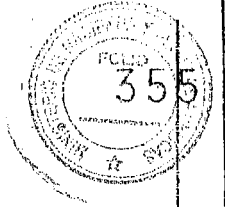
Y - MONETARY JUDGMENT

USD 364,911.33

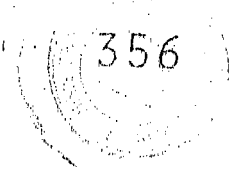
SEPTEMBER 14TH, 2008

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

DOCKET NUMBER: 06CV7151 (TPG)



27249



Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of
 Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

PASCOLI CARLINA
VIA POSILLIPO N°9
80123 NAPOLI - ITALIA

Telephone 0039 081 5750929

Email GIANMARCO FIO @LIVE.IT

Contact Person GIANMARCO FIORE

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.

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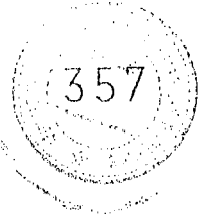
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Mat. T° X
Incorp.



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27249



(iv) Settlement Amount

USD _____ or
EUR 465.000.-

This Settlement Amount has been reconciled between the Republic and the Holder.

(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.

ANA PAU
Instructores
Forma I
VII F 244
C.T.P.C.B.U

ANA PAU
Instructores
Forma I
VII F 244
C.T.P.C.B.U

F.P.
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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder] *Pascoli*
Carlina Pascoli
By: CARLINA PASCOLI
Title: MRS

Republic of Argentina
/s/ _____
By: Luis A. Caputo
Title: Secretary of Finance

DATE: 24 FEB 2016

Attachment -- List of Bonds

Caputo
LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS

LA PÉREZ
Pública
gub.
Capital Fede
A. Nro. 6394

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LA PÉREZ
Pública
gub.
Capital Fede
S.A. Nro. 631



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Attachment to Agreement Schedule

List of Bonds

27249

Monetary Judgment
or Arbitral Award
Entered?
(Y or N)
If yes, give
original amount and
date of
judgment/award

Legal Action or
Arbitration Pending?
(give court and docket
number)

Amount of Original
Principal
Owned by Holder
€ 310.000.-

ISIN Number
XS0086333472

Caption of Bond
ENTRADA 20151-50

Y-MONETARY JUDGEMENT

€ 546.664,55

SEPTEMBER 11, 2006

UNITED STATES DISTRICT COURT

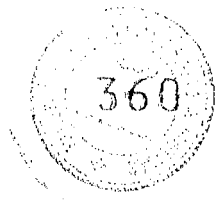
SOUTHERN DISTRICT OF NEW YORK

DOCKET NUMBER: 06 CV 7151 (TPG)



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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of
 Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

ROBERTO FIORE
VIA VETRIERA 12
80132 NAPLES ITALY

Telephone 00393356203672

Email FIOREROBERTO52@GMAIL.COM

Contact Person ROBERTO FIORE

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



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Tributo de
Ingresos
XVII Fº 24
p. C.T.P.C



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(iv) Settlement Amount

USD _____ or

EUR 1,680,000.-

This Settlement Amount has been reconciled between the Republic and the Holder.

(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.

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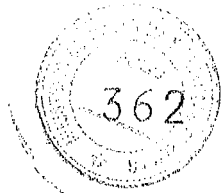
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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder]

Republic of Argentina

/s/ *[Signature]*

/s/ _____

By: ROBERTO FIORE

By: Luis A. Caputo

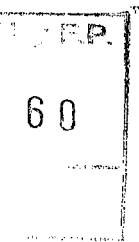
Title: HR

Title: Secretary of Finance

DATE: 25 FEB 2016

Attachment - List of Bonds

[Signature]
SECRETARIO DE FINANZAS



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M.H. y F.P.
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Attachment to Agreement Schedule

List of Bonds

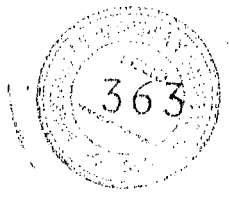
27249

Monetary Judgment or Arbitral Award Entered? (Y or N)
 If yes, give original amount and date of indempment/award
 Y - MONETARY JUDGMENT
 € 1,975,046.11
 SEPTEMBER 11, 2008
 UNITED STATES DISTRICT COURT
 SOUTHERN DISTRICT OF NEW YORK
 Docket Number: 06 CV 7151 (TPG)

Legal Action or Arbitration Pending? (give court and docket number)

 Amount of Original Principal Owned by Holder
 € 1,120,000.-

ISIN Number
 XS0086333472
 Caption of Bond
 INTWAB-1251-080



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TRADUCCIÓN PÚBLICA -----



Cronograma del Acuerdo de Argentina -----

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados pero no definidos en el presente Cronograma del Acuerdo tienen los significados otorgados a dichos términos en el Acuerdo de Solución. -----

El presente Cronograma del Acuerdo se presenta con respecto a -----

Bonos de la Oferta Medida Cautelar / [Recuadro seleccionado] Bonos de la Oferta Estándar (**seleccione uno**) en manos del (o en usufructo) Tenedor. -----

(i) Nombre y dirección del Tenedor: -----

RENZO BELTRAMO – Str. S. Agata 5 – 13900 BIELLA (IT) -----

PAOLA BOTTA – Str. S. Agata 5 – 13900 BIELLA (IT) -----

Teléfono: 015 402594 -----

Correo Electrónico: rebelt1@fastwebnet.it -----

Persona de Contacto: RENZO BELTRAMO -----

1.5) y F.P.

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(ii) Fecha de Cierre -----

La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre. -----

(iii) Período de Cierre -----

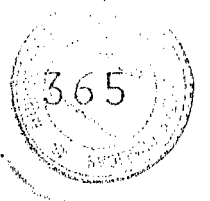
LA PÉR
Pública
gión
Capital Fi
A. Nro. 63

El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin



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embargo, que la República puede, a su discreción y mediante notificación por escrito al Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----

(iv) Monto de Solución -----

USD _____ o EUR 24.000. -----

El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----

A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

M.T. y F.P.
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Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar legalmente obligados por los términos del Acuerdo de Solución, tal como fuere completado por la información contenida en el presente Cronograma del Acuerdo. -----



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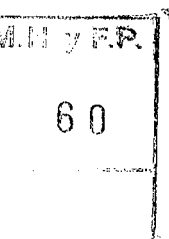


Renzo Beltramo Paola Botta	República Argentina
/s/ [se observan dos firmas ilegibles]	/s/ [Se observa una firma ilegible]
Por: Renzo Beltramo Paola Botta	Por: Luis A. Caputo
Cargo: Sr. – Sra.	Cargo: Secretario de Finanzas

FECHA: 25/02/2016-----

Adjunto – Listado de Bonos -----

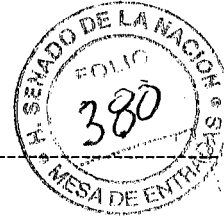
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II Pº 240 C
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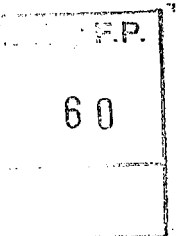
Adjunto al Cronograma del Acuerdo



Listado de Bonos

<u>Título del Bono</u>	<u>Número ISIN</u>	<u>Monto del Capital Original En manos del Tenedor</u>	<u>¿Acción Legal o Arbitraje pendiente? (brindar tribunal y número de registro)</u>	<u>¿Sentencia monetaria o Laudo Arbitral? (Sí o No) Si la respuesta es Sí, brindar monto original y fecha de sentencia/laudo</u>
ARGENTINA 8,125% 98/08	X50086333472	EUR 16.000		Sí, sentencia monetaria EUR 28.214,94 11 de septiembre de 2008 Tribunal de Distrito de los Estados Unidos para el Distrito Sur de Nueva York Número de registro: 06 Civ. 7151 (TPG)

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Nro. 639



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Cronograma del Acuerdo de Argentina



El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados pero no definidos en el presente Cronograma del Acuerdo tienen los significados otorgados a dichos términos en el Acuerdo de Solución.

El presente Cronograma del Acuerdo se presenta con respecto a

Bonos de la Oferta Medida Cautelar / [Recuadro seleccionado] Bonos de la Oferta Estándar (**seleccione uno**) en manos del (o en usufructo) Tenedor.

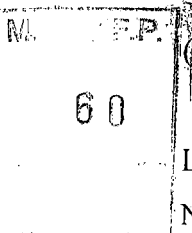
(i) Nombre y dirección del Tenedor:
PIOL MAURIZIO LORENZO
VIA NICCODEMI, 1
20156 MILANO
Teléfono: 335 407666
Correo Electrónico: piol.maurizio@libero.it
Persona de Contacto: MAURIZIO LORENZO PIOL

(ii) Fecha de Cierre

La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre.

(iii) Período de Cierre

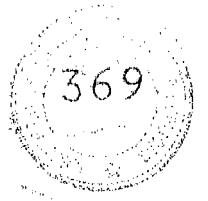
El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin embargo, que la República puede, a su discreción y mediante notificación por escrito al



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Mat. T^a
Inscr

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Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----

(iv) Monto de Solución -----

USD 279.000 o EUR -----

El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----

A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

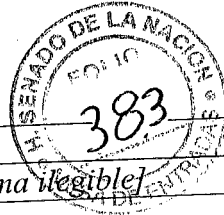
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IANA PAI
Traductora
Teléfono I
XVII Fº 246
Tº. C.T.P.C.º

Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar legalmente obligados por los términos del Acuerdo de Solución, tal como fuere completado por la información contenida en el presente Cronograma del Acuerdo. -----



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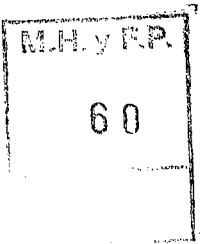


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PIOL MAURIZIO LORENZO	República Argentina
/s/ [se observa una firma ilegible]	/s/ [Se observa una firma ilegible]
Por: Píol Maurizio Lorenzo	Por: Luis A. Caputo
Cargo: Sr.	Cargo: Secretario de Finanzas

FECHA: 23 de febrero de 2016 -----

Adjunto -- Listado de Bonos -----



JLA PÉRE
Pública
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Capital For
S.A. Nro. 039



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Adjunto al Cronograma del Acuerdo



Listado de Bonos

<u>Título del Bono</u>	<u>Número ISIN</u>	<u>Monto del Capital Original En manos del Tenedor</u>	<u>¿Acción Legal o Arbitraje pendiente? (brindar tribunal y número de registro)</u>	<u>¿Sentencia monetaria o Laudo Arbitral? (Sí o No) Si la respuesta es Sí, brindar monto original y fecha de sentencia/laudo</u>
ARGENTINA 09/10/96- 0611%USD	US040114AN02	USD 186.000		Sí, sentencia monetaria USD 364.911,33 11 de septiembre de 2008 Tribunal de Distrito de los Estados Unidos para el Distrito Sur de Nueva York Número de registro: 06 Civ. 7151 (TPG)

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Mat. T° XI
Inscrip.

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Cronograma del Acuerdo de Argentina

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados pero no definidos en el presente Cronograma del Acuerdo tienen los significados otorgados a dichos términos en el Acuerdo de Solución.

El presente Cronograma del Acuerdo se presenta con respecto a

Bonos de la Oferta Medida Cautelar / [Recuadro seleccionado] Bonos de la Oferta Estándar (**seleccione uno**) en manos del (o en usufructo) Tenedor.

(i) Nombre y dirección del Tenedor:

PASCOLI CARLINA

VIA POSILLIPO N° 9

80123 NÁPOLES – ITALIA

Teléfono: 0039 081 5750929

Correo Electrónico: gianmarcofio@live.it

Persona de Contacto: GIANMARCO FIORE

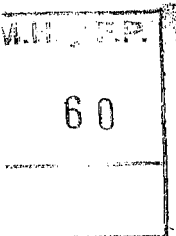
(ii) Fecha de Cierre

La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre.

(iii) Período de Cierre

El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin embargo, que la República puede, a su discreción y mediante notificación por escrito al

UNA PA
aductora
teléfono
/11 F° 244
C.T.P.C.I



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Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----

(iv) Monto de Solución -----

USD _____ o EUR 465.000.-----

El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----

A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar legalmente obligados por los términos del Acuerdo de Solución, tal como fuere completado por la información contenida en el presente Cronograma del Acuerdo. -----

ULA PÉ
Pública
Inglés
Capital
S.A. Nro.

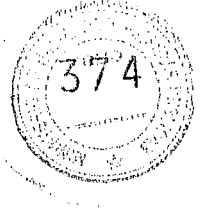
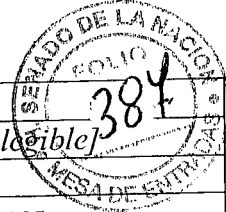
ELER y FP.
60



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Carlina Pascoli	República Argentina
/s/ [Se observa una firma ilegible]	/s/ [Se observa una firma ilegible]
Por: Carlina Pascoli	Por: Luis A. Caputo
Cargo: Sra.	Cargo: Secretario de Finanzas

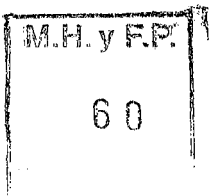


FECHA: 24 de febrero de 2016 -----

Adjunto – Listado de Bonos -----

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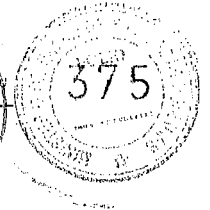
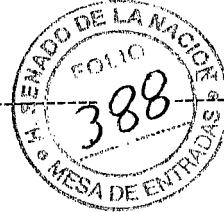
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6394



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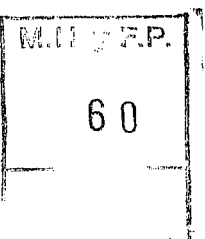
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Adjunto al Cronograma del Acuerdo



Listado de Bonos

<u>Título del Bono</u>	<u>Número ISIN</u>	<u>Monto del Capital Original En manos del Tenedor</u>	<u>¿Acción Legal o Arbitraje pendiente? (brindar tribunal y número de registro)</u>	<u>¿Sentencia monetaria o Laudo Arbitral? (Sí o No) Si la respuesta es Sí, brindar monto original y fecha de sentencia/laudo</u>
ARGENTINA 8,125% 08	X50086333472	EUR 310.000		Si, sentencia monetaria EUR 546.664,55 11 de septiembre de 2008 Tribunal de Distrito de los Estados Unidos para el Distrito Sur de Nueva York Número de registro: 06 Civ. 7151 (TPG)



MARIANA F
Traductora
L. T. XVII F. F.
n.º 10. C.T.P.



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Cronograma del Acuerdo de Argentina

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados pero no definidos en el presente Cronograma del Acuerdo tienen los significados otorgados a dichos términos en el Acuerdo de Solución.

El presente Cronograma del Acuerdo se presenta con respecto a

Bonos de la Oferta Medida Cautelar / [Recuadro seleccionado] Bonos de la Oferta Estándar (**seleccione uno**) en manos del (o en usufructo) Tenedor.

(i) Nombre y dirección del Tenedor:

ROBERTO FIORE

VIA VETRIERA 12

80132 NAPOLES – ITALIA

Teléfono: 0039 3356203672

Correo Electrónico: fioreroberto52@gmail.com

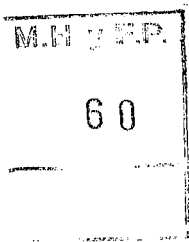
Persona de Contacto: ROBERTO FIORE

(ii) Fecha de Cierre

La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre.

(iii) Período de Cierre

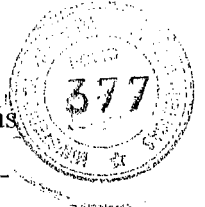
El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin embargo, que la República puede, a su discreción y mediante notificación por escrito al



PAULA PÉREZ
Abogada Pública
en Inglés
2400 Capital F
C.B.A. Nro. 61



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Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo.

(iv) Monto de Solución -----

USD _____ o EUR 1.680.000. -----

El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

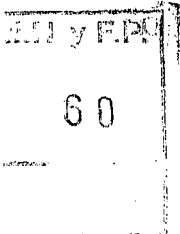
La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----

A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar legalmente obligados por los términos del Acuerdo de Solución, tal como fuere completado por la información contenida en el presente Cronograma del Acuerdo. -----

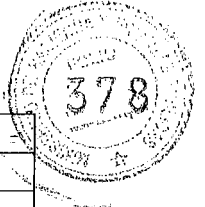


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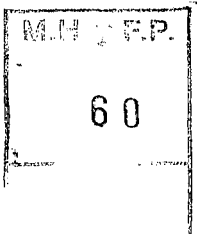


Roberto Fiore	República Argentina
/s/ [Se observa una firma ilegible]	/s/ [Se observa una firma ilegible]
Por: Roberto Fiore	Por: Luis A. Caputo
Cargo: Sr.	Cargo: Secretario de Finanzas

FECHA: 25 de febrero de 2016 -----

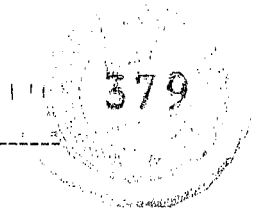
Adjunto – Listado de Bonos -----

PAULA P
ctora Público
oma Inglés
F° 249 Capta
T.P.C.B.A. Nro



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Adjunto al Cronograma del Acuerdo

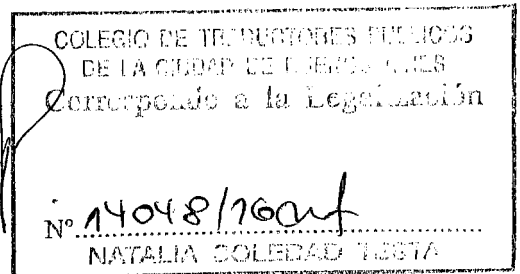
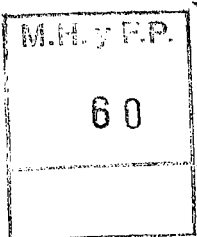
Listado de Bonos

<u>Título del Bono</u>	<u>Número ISIN</u>	<u>Monto del Capital Original En manos del Tenedor</u>	<u>¿Acción Legal o Arbitraje pendiente? (brindar tribunal y número de registro</u>	<u>¿Sentencia monetaria o Laudo Arbitral? (Sí o No) Si la respuesta es Sí, brindar monto original y fecha de sentencia/laudo</u>
ARGENTINA 8,125% 08	X50086333472	EUR 1.120.000		Sí, sentencia monetaria EUR 1.975.046,11 11 de septiembre de 2008 Tribunal de Distrito de los Estados Unidos para el Distrito Sur de Nueva York Número de registro: 06 Civ. 7151 (TPG)

CERTIFICO que lo que antecede es traducción fiel y completa del idioma inglés al español, en 16 páginas simple faz, del documento que se acompaña y al cual me remito.

Buenos Aires, 02 de Marzo de 2016.

EREZ
Federal
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MARIANA PAULA PÉREZ
Traductora Pública
Idioma Inglés
Mat. T° XVII F° 246 Capital Federal
Inscrip. C.T.P.C.B.A. Nro. 6394



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By virtue of the authority vested in the COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Buenos Aires Sworn Translators Association) by Argentine law No. 20 305 section 10(d), I hereby CERTIFY that the seal and signature affixed on the attached translation are consistent with the seal and signature on file in our records.

The Colegio de Traductores Públicos de la Ciudad de Buenos Aires only certifies that the signature and seal on the translation are genuine; it will not attest to the contents of the document.

THIS CERTIFICATION WILL BE VALID ONLY IF IT BEARS THE PERTINENT CHECK STAMP ON THE LAST PAGE OF THE ATTACHED TRANSLATION.

Vu par le COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Ordre des Traducteurs Officiels de la ville de Buenos Aires), en vertu des attributions qui lui ont été accordées par l'article 10, alinéa d) de la Loi n° 20.305, pour la seule légalisation matérielle de la signature et du sceau du Traductor Público (Traducteur Officiel) apposés sur la traduction du document ci-joint, qui sont conformes à ceux déposés aux archives de cette Institution.

LE TIMBRE APPOSÉ SUR LA DERNIÈRE PAGE DE LA TRADUCTION FERA PREUVE DE LA VALIDITÉ DE LA LÉGALISATION.

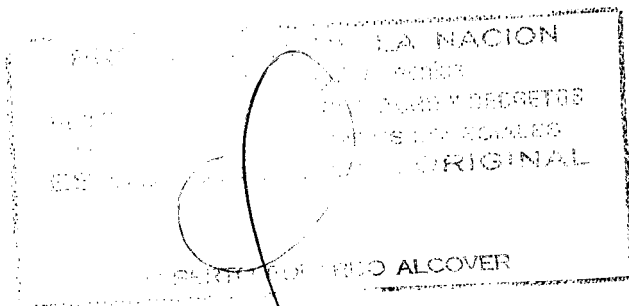
Il COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Ordine dei Traduttori abilitati della Città di Buenos Aires) CERTIFICA ai sensi dell'articolo 10, lettera d) della legge 20.305 che la firma e il timbro apposti sulla qui unita traduzione sono conformi alla firma e al timbro del Traduttore abilitato depositati presso questo Ente. Non certifica il contenuto della traduzione sulla quale la certificazione è apposta.

LA VALIDITÀ DELLA PRESENTE CERTIFICAZIONE È SUBORDINATA ALL'APPOSIZIONE DEL TIMBRO DI CONTROLLO DEL CTPCBA SULL'ULTIMA PAGINA DELL'ALLEGATA TRADUZIONE.

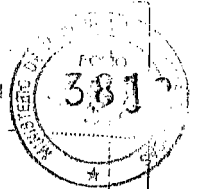
Por meio desta legalização, o COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Colégio dos Tradutores Públicos da Cidade de Buenos Aires), no uso de suas atribuições e em conformidade com o artigo 10, alínea "d", da Lei 20.305, somente reconhece a assinatura e o carimbo do Tradutor Público que subscreve a tradução em anexo por semelhança com a assinatura e o carimbo arquivados nos registros desta instituição.

A PRESENTE LEGALIZAÇÃO SÓ TERÁ VALIDADE COM A CORRESPONDENTE CHANCELA MECÂNICA APOSTA NA ÚLTIMA FOLHA DA TRADUÇÃO.

COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Kammer der vereidigten Übersetzer der Stadt Buenos Aires). Kraft der Befugnisse, die ihr nach Art. 10 Abs. d) von Gesetz 20.305 zustehen, bescheinigt die Kammer hiermit lediglich die Übereinstimmung der Unterschrift und des Siegelabdruckes auf der beigefügten Übersetzung mit der entsprechenden Unterschrift und dem Siegelabdruck des vereidigten Übersetzers (Traductor Público) in unseren Registern.



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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of

Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

SCHIVARDI CARLO - DISSETTE ADRIANA

VIA HARARI 19

20153 MILANO

Telephone 02/4036731 cell. 340 4895306

Email scatschivardi@libero.it

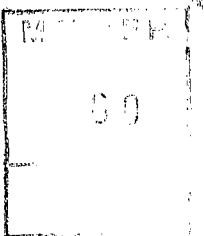
Contact Person CARLO SCHIVARDI

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

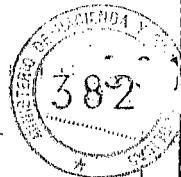
(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



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(iv) Settlement Amount

USD 645'000 or
EUR /

This Settlement Amount has been reconciled
between the Republic and the Holder.

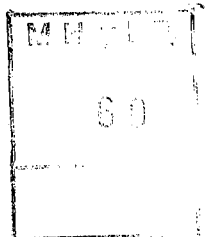
(v) Termination Date

The Termination Date means the last day of the
Closing Period.

(vi) Additional Undertaking for Holders
of Injunction Offer Bonds

*If this Agreement Schedule relates to Injunction
Offer Bonds, the Holder agrees:*

At the request of the Republic, the Holder
shall submit a motion to the U.S. District
Court for the Southern District of New York
(or shall join such a motion if submitted by
other holders of defaulted Argentine bonds)
requesting that the court permanently lift the
pari passu injunctions granted to the Holder
and certain other holders of defaulted
Argentine bonds.



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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder] Republic of Argentina

1st *Dissette Adriana*

By: *Carlo Schiavardi* DISSETTE ADRIANA

Title: MRS & MR

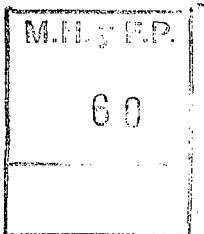
1st *Luis A. Caputo*

By: Luis A. Caputo LUIS ANDRÉS CAPUTO SECRETARIO DE FINANZAS

Title: Secretary of Finance

DATE: 24 FEB. 2016

Attachment -- List of Bonds



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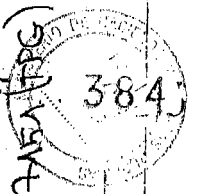
M.N. y R.P.
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Attachment to Agreement Schedule

List of Bonds

<u>Caption of Bond</u>	<u>ISIN Number</u>	<u>Amount of Original Principal Owned by Holder</u>	<u>Legal Action or Arbitration Pending?</u> (give court and docket number)	<u>Monetary Judgment or Arbitral Award Entered?</u> (Y or N) If yes, give original amount and date of judgment/award
ARGENTINA 19/9/96-06/11/07-USD US060814AN02	USD3101000	USD 3101000	/	Y - MONETARY JUDGMENT USD 600,185.56 SEPTEMBER 14TH, 2008 UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK DOCKET NUMBER: 06CV7451 (TPG)
ARGENTINA 19/9/97-27.9.75/USD US060814AV28	USD 1201000	USD 1201000	/	Y - MONETARY JUDGMENT USD 223,223.25 SEPTEMBER 14TH, 2008 UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK DOCKET NUMBER: 06CV7451 (TPG)

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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of

Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

SCHIVARDI CARLO - DISSETTE ADRIANA

VIA HARAR, 19

20153 MILANO

Telephone 02 / 4036731 cell. 340 4895306

Email scatschivardi@libero.it

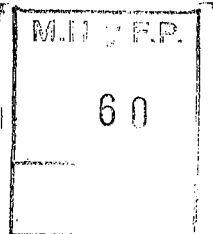
Contact Person CARLO SCHIVARDI

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



MARIANA Traduc Idio Met T° XVII F Inscr. C.T.I



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(iv) Settlement Amount

USD 645'000 or
EUR /

This Settlement Amount has been reconciled between the Republic and the Holder.

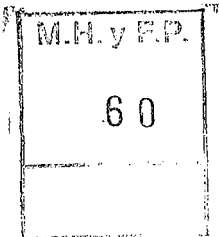
(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.



PAULA PE
ora pública
la Inglés
243 Capital
C.B.A. Nro. 1



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Handwritten signature or initials.

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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder] Republic of Argentina

1st *[Signature]* *Dissette Adrianna*

By: *[Signature]* DISSETTE ADRIANA

1st *[Signature]*

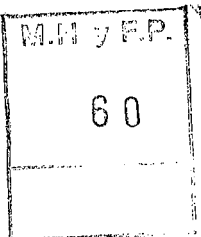
By: Luis A. Caputo LUIS ANDRÉS CAPUTO SECRETARIO DE FINANZAS

Title: MRS & MR

Title: Secretary of Finance

DATE: 24 FEB. 2016

Attachment -- List of Bonds



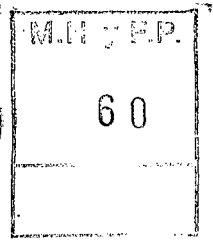
MARIANA Traduct Idion Mat. T° XVII F° Inscrip. C.T.P.

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Attachment to Agreement Schedule

List of Bonds

<u>Caption of Bond</u>	<u>ISIN Number</u>	<u>Amount of Original Principal Owned by Holder</u>	<u>Legal Action or Arbitration Pending? (give court and docket number)</u>	<u>Monetary Judgment or Arbitral Award Entered? (Y or N) If yes, give original amount and date of judgment/award</u>
ENTINA 09/10/96-06 M/USD	USD00MUNAND2	USD 310,000	/	Y - MONETARY JUDGMENT USD 600,185.56 SEPTEMBER 11TH, 2008 UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK DOCKET NUMBER: 06CV7451 (TPG)
ENTINA 19/97-27.9.75/USD	USD00MUNAV28	USD 120,000	/	Y - MONETARY JUDGMENT USD 223,223.25 SEPTEMBER 11TH, 2008 UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK DOCKET NUMBER: 06CV7451 (TPG)



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TRADUCCIÓN PÚBLICA -----



Cronograma del Acuerdo de Argentina -----

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados pero no definidos en el presente Cronograma del Acuerdo tienen los significados otorgados a dichos términos en el Acuerdo de Solución. -----

El presente Cronograma del Acuerdo se presenta con respecto a -----

Bonos de la Oferta Medida Cautelar / [Recuadro seleccionado] Bonos de la Oferta Estándar (**seleccione uno**) en manos del (o en usufructo) Tenedor. -----

(i) Nombre y dirección del Tenedor: -----

SCHIVARDI CARLO -----

DISSETTE ADRIANA -----

VIA HARAR 19 -----

20153 MILANO -----

Teléfono: 02/4036731. Celular 340 4895306 -----

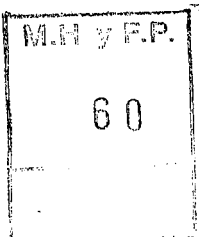
Correo Electrónico: scatschivardi@libero.it -----

Persona de Contacto: CARLO SCHIVARDI -----

(ii) Fecha de Cierre -----

La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre. -----

(iii) Período de Cierre -----



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El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin embargo, que la República puede, a su discreción y mediante notificación por escrito al Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----

(iv) Monto de Solución -----

USD 645.000 o EUR -----

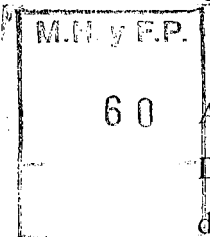
El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----



A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

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scrip. C.T.P

Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar



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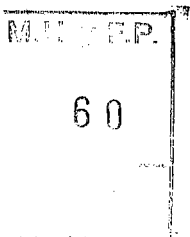


legalmente obligados por los términos del Acuerdo de Solución, tal como fuere completado por la información contenida en el presente Cronograma del Acuerdo.

Carlo Schivardi Dissette Adriana	República Argentina
/s/ [se observan firmas ilegibles]	/s/ [Se observa una firma ilegible]
Por: Carlo Schivardi Dissette Adriana	Por: Luis A. Caputo
Cargo: Sr. – Sra.	Cargo: Secretario de Finanzas

FECHA: 24 de febrero de 2016 -----

Adjunto – Listado de Bonos -----



AULA PERI
a Pública
Inglés
13 Capital F
B.A. Nro. 63



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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of
 Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

PAOLO ERCOLANI
PAOLA AIELLO

VIA EUFRATE, 19
00144 ROME
ITALY

Telephone 0039-338.40.63.687

Email percola@yahoo.it

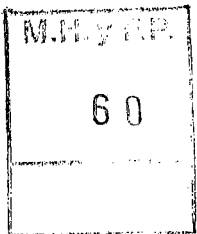
Contact Person PAOLO ERCOLANI

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

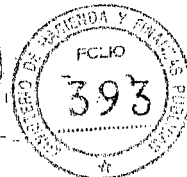
(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



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(iv) Settlement Amount

USD 1,008,964.48 or

EUR _____

This Settlement Amount has been reconciled between the Republic and the Holder.

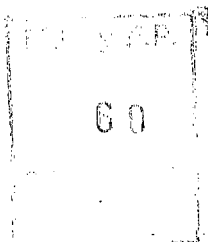
(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.



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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder]

Republic of Argentina.

1st Paolo Ercolani Paola Aiello
PAOLO ERCOLANI PAOLA AIELLO

1st Luis A. Caputo
LUIS ANDRES CAPUTO
SECRETARIO DE FINANZAS

By: —

By: Luis A. Caputo

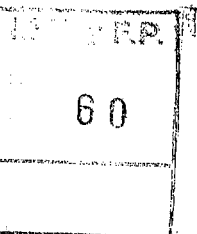
Title: MR

MRS

Title: Secretary of Finance.

DATE: FEBRUARY 28, 2016

Attachment -- List of Bonds



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Attachment to Agreement Schedule

List of Bonds

<u>Caption of Bond</u>	<u>ISIN Number</u>	<u>Amount of Original Principal Owned by Holder</u>	<u>Legal Action or Arbitration Pending? (give court and docket number)</u>	<u>Monetary Judgment or Arbitral Award Entered? (Y or N) If yes, give original amount and date of judgment/award</u>
ARG 41/96/06 USA	US040114ANJ02	631,000	LEGAL ACTION UNITED STATES COURT OF APPEALS FOR THE SECOND CIRCUIT DOCKET NUMBER 15-1060-CV(L)	Y - MONETARY JUDGMENT ORIGINAL AMOUNT: USD 1,237,951.89 DATE OF JUDGMENT: SEPTEMBER 14TH, 2008 UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK DOCKET NUMBER: 06CV7151 (TR)

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Adjunto al Cronograma del Acuerdo



Listado de Bonos

<u>Título del Bono</u>	<u>Número ISIN</u>	<u>Monto del Capital Original En manos del Tenedor</u>	<u>¿Acción Legal o Arbitraje pendiente? (brindar tribunal y número de registro)</u>	<u>¿Sentencia monetaria o Laudo Arbitral? (Sí o No) Si la respuesta es Sí, brindar monto original y fecha de sentencia/laudo</u>
ARGENTINA 09/10/96 - 06 11% 96/06 USD	US040114AN02	USD 310.000	Acción legal de Cámara de Apelaciones de los Estados Unidos para el Segundo Circuito Número de Registro: 15-1060-cv (L)	Sí, sentencia monetaria Monto original: USD 608.185,56 11 de septiembre de 2008 Tribunal de Distrito de los Estados Unidos para el Distrito Sur de Nueva York Número de registro: 06 Civ. 7151 (TPG)
ARGENTINA 19/9/97-279- 75%USD	US040114AV28	USD 120.000		Sí, sentencia monetaria Monto original: USD 223.223,25 11 de septiembre de 2008 Tribunal de Distrito de los Estados Unidos para el Distrito Sur de Nueva York Número de registro: 06 Civ. 7151 (TPG)

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CERTIFICO que lo que antecede es traducción fiel y completa del idioma inglés al español, en 4 páginas simple faz, del documento que se acompaña y al cual me remito.

Buenos Aires, 02 de Marzo de 2016.

COLEGIO DE TRADUCTORES PUBLICOS
DE LA CIUDAD DE BUENOS AIRES
Corresponde a la Legalización
Nº 14045/16 ent
NATALIA SOLEDAD TESTA



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By virtue of the authority vested in the COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Buenos Aires Sworn Translators Association) by Argentine law No. 20 305 section 10(d), I hereby CERTIFY that the seal and signature affixed on the attached translation are consistent with the seal and signature on file in our records.

The Colegio de Traductores Públicos de la Ciudad de Buenos Aires only certifies that the signature and seal on the translation are genuine; it will not attest to the contents of the document.

THIS CERTIFICATION WILL BE VALID ONLY IF IT BEARS THE PERTINENT CHECK STAMP ON THE LAST PAGE OF THE ATTACHED TRANSLATION.

Vu par le COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Ordre des Traducteurs Officiels de la ville de Buenos Aires), en vertu des attributions qui lui ont été accordées par l'article 10, alinéa d) de la Loi n° 20.305, pour la seule légalisation matérielle de la signature et du sceau du Traductor Público (Traducteur Officiel) apposés sur la traduction du document ci-joint, qui sont conformes à ceux déposés aux archives de cette Institution.

LE TIMBRE APPOSÉ SUR LA DERNIÈRE PAGE DE LA TRADUCTION FERA PREUVE DE LA VALIDITÉ DE LA LÉGALISATION.

Il COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Ordine dei Traduttori abilitati della Città di Buenos Aires) CERTIFICA ai sensi dell'articolo 10, lettera d) della legge 20.305 che la firma e il timbro apposti sulla qui unita traduzione sono conformi alla firma e al timbro del Traduttore abilitato depositati presso questo Ente. Non certifica il contenuto della traduzione sulla quale la certificazione è apposta.

LA VALIDITÀ DELLA PRESENTE CERTIFICAZIONE È SUBORDINATA ALL'APPOSIZIONE DEL TIMBRO DI CONTROLLO DEL CTPCBA SULL'ULTIMA PAGINA DELL'ALLEGATA TRADUZIONE.

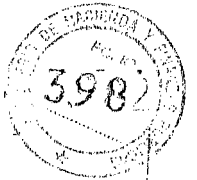
Por meio desta legalização, o COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Colégio dos Tradutores Públicos da Cidade de Buenos Aires), no uso de suas atribuições e em conformidade com o artigo 10, alínea "d", da Lei 20.305, somente reconhece a assinatura e o carimbo do Tradutor Público que subscreve a tradução em anexo por semelhança com a assinatura e o carimbo arquivados nos registros desta instituição.

A PRESENTE LEGALIZAÇÃO SÓ TERÁ VALIDADE COM A CORRESPONDENTE CHANCELA MECÂNICA APOSTA NA ÚLTIMA FOLHA DA TRADUÇÃO.

COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Kammer der vereidigten Übersetzer der Stadt Buenos Aires). Kraft der Befugnisse, die ihr nach Art. 10 Abs. d) von Gesetz 20.305 zustehen, bescheinigt die Kammer hiermit lediglich die Übereinstimmung der Unterschrift und des Siegelabdruckes auf der beigefügten Übersetzung mit der entsprechenden Unterschrift und dem Siegelabdruck des vereidigten Übersetzers (Traductor Público) in unseren Registern.



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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

Gerhard Tenner
c/o SARRAF GENTILE LLP
14 Bond Street, Suite 212
Great Neck, NY 11021

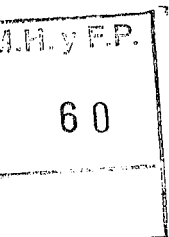
Tel (516) 699-8890
Email ronen@sarrafgentile.com
Contact Ronen Sarraf

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

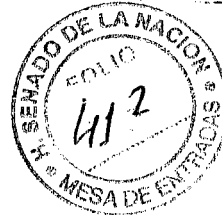
(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



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(iv) Settlement Amount
(EUR) €450,000.00

This Settlement Amount has been reconciled between the Republic and the Holder.

(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.

By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

Gerhard Tenner

Republic of Argentina

By: Ronen Sarraf

By: Luis A. Caputo
LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS
Title: Secretary of Finance

Title: Attorney for Gerhard Tenner

DATE: Feb. 26, 2016

Attachment -- List of Bonds



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Attachment to Agreement Schedule

List of Bonds

Holder	ISIN	Maturity Date	Interest Rate	Principal	Docket No.	Judgment Date	Judgment Amount
G. Tenner	XS0105694789	January 7, 2005	10.0000%	€ 500,000.00	12-cv-9364 (SDNY)	October 3, 2013	€ 510,320.77

[Handwritten signature]

BERNARD JACHTEN

GERHARD TENNER

27 2 49



[Handwritten initials]

[Handwritten signature]

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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

Gerhard Tenner
c/o SARRAF GENTILE LLP
14 Bond Street, Suite 212
Great Neck, NY 11021

Tel (516) 699-8890

Email roncn@sarrafgentile.com

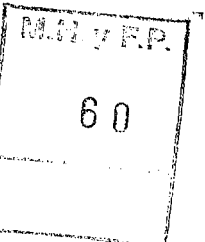
Contact Ronen Sarraf

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



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(iv) Settlement Amount

(EUR) €450,000.00

This Settlement Amount has been reconciled between the Republic and the Holder.

(v) Termination Date

The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.

By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

Gerhard Tenner

Republic of Argentina

By: Ronen Sarraf

By: Luis A. Caputo

Title: Attorney for Gerhard Tenner

LUIS ANDRÉS CAPUTO

SECRETARIO DE FINANZAS
Title: Secretary of Finance



ARIANA!
Traduct
Idiom
T° XVII F°
scrip. C.T.F

DATE: Feb. 26, 2016

Attachment -- List of Bonds



Handwritten initials and signatures at the bottom of the page.

M.H. y F.P.
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Attachment to Agreement Schedule

List of Bonds

Holder	ISIN	Maturity Date	Interest Rate	Principal	Docket No.	Judgment Date	Judgment Amount
G. Tenner	XS0105694789	January 7, 2005	10.0000%	€ 300,000.00	12-cv-9364 (SDNY)	October 3, 2013	€ 510,320.77

[Handwritten signatures]

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[Handwritten signature]

GERHARD TENNER

BERNARD JOCHET



27 2 49

TRADUCCIÓN PÚBLICA



Cronograma del Acuerdo de Argentina

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados pero no definidos en el presente Cronograma del Acuerdo tienen los significados otorgados a dichos términos en el Acuerdo de Solución.

El presente Cronograma del Acuerdo se presenta con respecto a

Bonos de la Oferta Medida Cautelar / [Recuadro seleccionado] Bonos de la Oferta Estándar (**seleccione uno**) en manos del (o en usufructo) Tenedor.

(i) Nombre y dirección del Tenedor:

Gerhard Tenner

c/o SARRAF GENTILE LLP

14 Bond Street, Suite 212

Great Neck, NY 11021

Teléfono: (516) 699-8890

Correo Electrónico: roñen@sarrafgentile.com

Persona de Contacto: Ronen Sarraf

RECZ

Federal
3234

MAF

Mét. T°
Insc

(ii) Fecha de Cierre

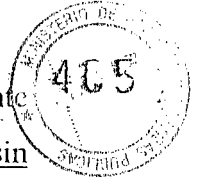
La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre.

(iii) Período de Cierre



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El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin embargo, que la República puede, a su discreción y mediante notificación por escrito al Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----

(iv) Monto de Solución -----

USD _____ o EUR 450.000,00. -----

El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----

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A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

JANA PAI
Traductora
Idioma I
XVII Fº 24
tp. C.T.P.C.I

Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar

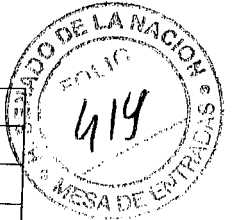


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legalmente obligados por los términos del Acuerdo de Solución, tal como fuerd
completado por la información contenida en el presente Cronograma del Acuerdo. -----

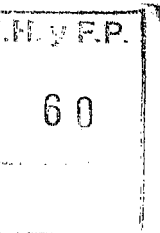


Gerhard Tenner	República Argentina
/s/ [se observa una firma ilegible]	/s/ [Se observa una firma ilegible]
Por: Ronen Sarraf	Por: Luis A. Caputo
Cargo: Abogado de Gerhard Tenner	Cargo: Secretario de Finanzas



FECHA: 26 de febrero de 2016 -----

Adjunto – Listado de Bonos -----



JLA PÉR
Pública
Inglés
Capital Fi
3.A. Nm. 63



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Adjunto al Cronograma del Acuerdo-----



Listado de Bonos-----

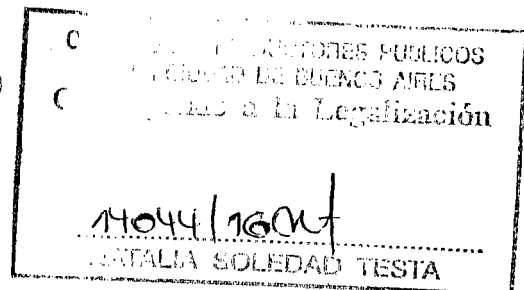
Tenedor	ISIN	Fecha de vencimiento	Tasa de interés	Capital	Nº de registro	Fecha de sentencia	Monto de sentencia
G. Tenner	XS0105694789	7 de enero de 2005	10,0000%	EUR 300.000,00	12-CV-9364 (SDNY)	3 de octubre de 2013	EUR 510.320,77



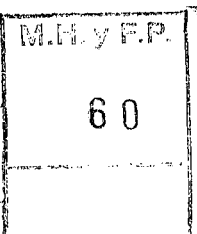
[Se observan dos firmas ilegibles]-----

CERTIFICO que lo que antecede es traducción fiel y completa del idioma inglés al español, en 4 páginas simple faz, del documento que se acompaña y al cual me remito.

Buenos Aires, 02 de Marzo de 2016.-----



MARIANA PAULA PÉREZ
Traductora Pública
Idioma Inglés
Mat. Tº XVII Fº 243 Capital Federal
Inscrip. C.T.P.C.B.A. Nro. 6334



By virtue of the authority vested in the COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Buenos Aires Sworn Translators Association) by Argentine law No. 20 305 section 10(d), I hereby CERTIFY that the seal and signature affixed on the attached translation are consistent with the seal and signature on file in our records.

The Colegio de Traductores Públicos de la Ciudad de Buenos Aires only certifies that the signature and seal on the translation are genuine; it will not attest to the contents of the document.

THIS CERTIFICATION WILL BE VALID ONLY IF IT BEARS THE PERTINENT CHECK STAMP ON THE LAST PAGE OF THE ATTACHED TRANSLATION.

Vu par le COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Ordre des Traducteurs Officiels de la ville de Buenos Aires), en vertu des attributions qui lui ont été accordées par l'article 10, alinéa d) de la Loi n° 20.305, pour la seule légalisation matérielle de la signature et du sceau du Traductor Público (Traducteur Officiel) apposés sur la traduction du document ci-joint, qui sont conformes à ceux déposés aux archives de cette Institution.

LE TIMBRE APPOSÉ SUR LA DERNIÈRE PAGE DE LA TRADUCTION FERA PREUVE DE LA VALIDITÉ DE LA LÉGALISATION.

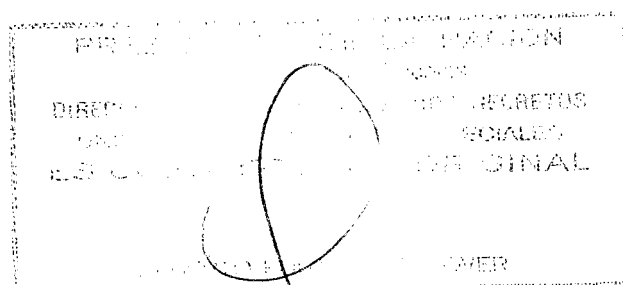
Il COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Ordine dei Traduttori abilitati della Città di Buenos Aires) CERTIFICA ai sensi dell'articolo 10, lettera d) della legge 20.305 che la firma e il timbro apposti sulla qui unita traduzione sono conformi alla firma e al timbro del Traduttore abilitato depositati presso questo Ente. Non certifica il contenuto della traduzione sulla quale la certificazione è apposta.

LA VALIDITÀ DELLA PRESENTE CERTIFICAZIONE È SUBORDINATA ALL'APPOSIZIONE DEL TIMBRO DI CONTROLLO DEL CTPCBA SULL'ULTIMA PAGINA DELL'ALLEGATA TRADUZIONE.

Por meio desta legalização, o COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Colégio dos Tradutores Públicos da Cidade de Buenos Aires), no uso de suas atribuições e em conformidade com o artigo 10, alínea "d", da Lei 20.305, somente reconhece a assinatura e o carimbo do Tradutor Público que subscreve a tradução em anexo por semelhança com a assinatura e o carimbo arquivados nos registros desta instituição.

A PRESENTE LEGALIZAÇÃO SÓ TERÁ VALIDADE COM A CORRESPONDENTE CHANCELA MECÂNICA APOSTA NA ÚLTIMA FOLHA DA TRADUÇÃO.

COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Kammer der vereidigten Übersetzer der Stadt Buenos Aires). Kraft der Befugnisse, die ihr nach Art. 10 Abs. d) von Gesetz 20.305 zustehen, bescheinigt die Kammer hiermit lediglich die Übereinstimmung der Unterschrift und des Siegelabdruckes auf der beigefügten Übersetzung mit der entsprechenden Unterschrift und dem Siegelabdruck des vereidigten Übersetzers (Traductor Público) in unseren Registern.



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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.



This Agreement Schedule is being submitted in respect of Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

PAOLO ERCOLANI
PAOLA AIELLO

VIA EUERATE, 19
00144 ROME
ITALY

Telephone 0039-338.40.63.687

Email percola@yahoo.it

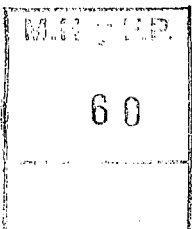
Contact Person PAOLO ERCOLANI

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



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(iv) Settlement Amount

USD 1,008,964.48 or

EUR _____

This Settlement Amount has been reconciled between the Republic and the Holder.

(v) Termination Date

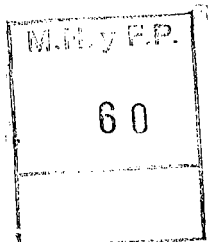
The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.

RIANA DAL
Traductora
Idioma B
XVII F 243
crip. C.T.P.C.E



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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder]

Republic of Argentina

/s/ *Paolo Ercolani Paola Aiello*
PAOLO ERCOLANI PAOLA AIELLO

/s/ *Luis Andres Caputo*
LUIS ANDRES CAPUTO
SECRETARIO DE FINANZAS

By: —

By: Luis A. Caputo

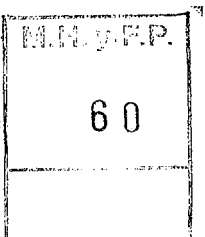
Title: - MR

MRS

Title: Secretary of Finance

DATE: FEBRUARY 28, 2016

Attachment -- List of Bonds



LA OFICINA
Pública
de Inglés
Capital Federal
C.A. No. 622



ES *J*



23

M.H. y P.P.
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Attachment to Agreement Schedule

List of Bonds

Caption of Bond	ISIN Number	Amount of Original Principal Owned by Holder	Legal Action or Arbitration Pending? (give court and docket number)	Monetary Judgment or Arbitral Award Entered? (Y or N) If yes, give original amount and date of judgment/award
ARG 41/96/06 USA	US040414AN02	631'000	LEGAL ACTION UNITED STATES COURT OF APPEALS FOR THE SECOND CIRCUIT DOCKET NUMBER 15-1060-CV(L)	Y - MONETARY JUDGMENT ORIGINAL AMOUNT: USD 1,237,951.89 DATE OF JUDGMENT: SEPTEMBER 11TH, 2008 UNITED STATES DISTRICT COURT SOUTHERN DISTRICT OF NEW YORK DOCKET NUMBER: 06CV7151 (TPG)



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TRADUCCIÓN PÚBLICA -----



Cronograma del Acuerdo de Argentina -----

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados pero no definidos en el presente Cronograma del Acuerdo tienen los significados otorgados a dichos términos en el Acuerdo de Solución. -----

El presente Cronograma del Acuerdo se presenta con respecto a -----

Bonos de la Oferta Medida Cautelar / [Recuadro seleccionado] Bonos de la Oferta Estándar (**seleccione uno**) en manos del (o en usufructo) Tenedor. -----

(i) Nombre y dirección del Tenedor: -----

PAOLO ERCOLANI -----

PAOLA AIELLO -----

VIA EUFRATE 19 -----

00144 ROMA - ITALIA -----

Teléfono: 0039-338.40.63.687 -----

Correo Electrónico: percola@yahoo.it -----

Persona de Contacto: PAOLO ERCOLANI -----

(ii) Fecha de Cierre -----

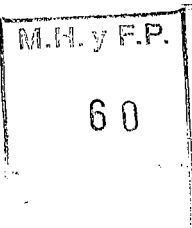
La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre. -----

(iii) Período de Cierre -----

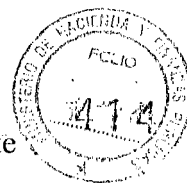
[Handwritten signatures]

VRIANA D.
Traductora
Idioma
Tº XVII Fº 2º
scrip. C.T.P.C

VRIANA D.
Traductora
Idioma
Tº XVII Fº 2º
scrip. C.T.P.C



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El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin embargo, que la República puede, a su discreción y mediante notificación por escrito al Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----

(iv) Monto de Solución -----

USD 1.008.964,48 o EUR -----

El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----

M.H. y P.P.

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A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar

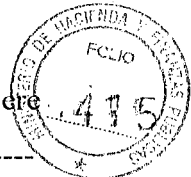


Handwritten signatures of the parties.

ULA PER
a Pública
Inglés
Capital F
B.A. Nro. 62

ULA PER
a Pública
Inglés
Capital F
B.A. Nro. 62

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legalmente obligados por los términos del Acuerdo de Solución, tal como fuere completado por la información contenida en el presente Cronograma del Acuerdo.

Paolo Ercolani Paola Aiello	República Argentina
/s/ [se observan firmas ilegibles]	/s/ [Se observa una firma ilegible]
Por:	Por: Luis A. Caputo
Cargo: Sr. – Sra.	Cargo: Secretario de Finanzas

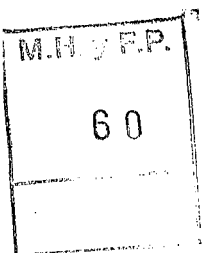
FECHA: 28 de febrero de 2016 -----

Adjunto – Listado de Bonos -----

22

General
34

General
34

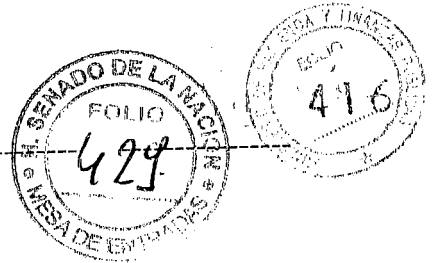


MARIANA PAU
Traductora
Idioma In
Mat. T° XVII F° 243
Inscrip. C.T.P.C.B.



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Adjunto al Cronograma del Acuerdo

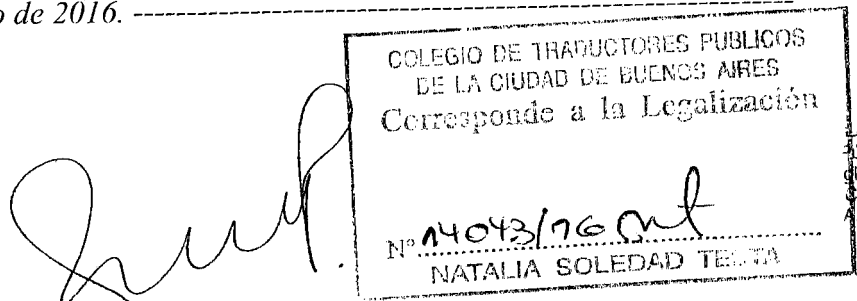
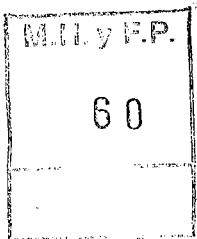


Listado de Bonos

<u>Título del Bono</u>	<u>Número ISIN</u>	<u>Monto del Capital Original En manos del Tenedor</u>	<u>¿Acción Legal o Arbitraje pendiente? (brindar tribunal y número de registro)</u>	<u>¿Sentencia monetaria o Laudo Arbitral? (Sí o No) Si la respuesta es Sí, brindar monto original y fecha de sentencia/laudo</u>
ARG 11% 96/06 USD	US040114AN02	631.000	Acción legal Cámara de Apelaciones de los Estados Unidos para el Segundo Circuito Número de Registro: 15-1060-cv (L)	Sí, sentencia monetaria Monto original: USD 1.237.951,89 11 de septiembre de 2008 Tribunal de Distrito de los Estados Unidos para el Distrito Sur de Nueva York Número de registro: 06 Civ. 7151 (TPG)

CERTIFICO que lo que antecede es traducción fiel y completa del idioma inglés al español, en 4 páginas simple faz, del documento que se acompaña y al cual me remito.

Buenos Aires, 02 de Marzo de 2016.



MARIANA PAULA PÉREZ
Traductora Pública
Idioma Inglés
Met. T° XVII F° 243 Capital Federal
Inscrip. C.T.P.C.B.A. Nro. 6334

MARIANA PAULA PÉREZ
Traductora Pública
Idioma Inglés
Capital Federal
Nro. 6334



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COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES

República Argentina
Ley 20305

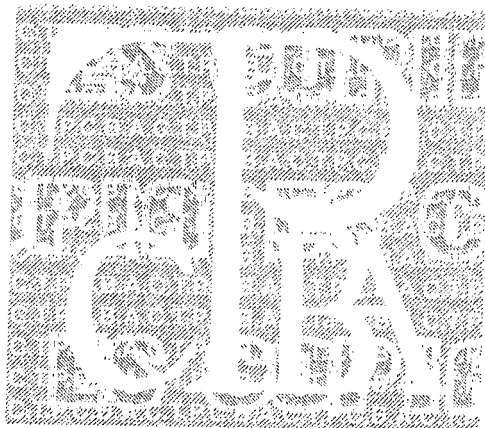
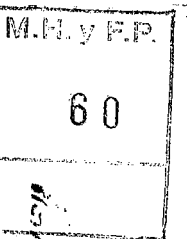
LEGALIZACIÓN


Por la presente, el COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES, en virtud de la facultad que le confiere el artículo 10 inc. d) de la ley 20305, certifica únicamente que la firma y el sello que aparecen en la traducción adjunta concuerdan con los correspondientes al/a la Traductor/a Público/a PÉREZ, MARIANA PAULA

que obran en los registros de esta institución, en el folio 246 del Tomo 17 en el idioma INGLÉS

Legalización número: **14043**



Buenos Aires, 02/03/2016




MARCELO F. SIGALOFF
Gerente de Legalizaciones
Colegio de Traductores Públicos
de la Ciudad de Buenos Aires



ESTA LEGALIZACIÓN NO SE CONSIDERARÁ VÁLIDA SIN EL CORRESPONDIENTE
TIMBRADO DE CONTROL EN LA ÚLTIMA HOJA DE LA TRADUCCIÓN ADJUNTA

Control interno: 27870914043

By virtue of the authority vested in the COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Buenos Aires Sworn Translators Association) by Argentine law No. 20 305 section 10(d), I hereby CERTIFY that the seal and signature affixed on the attached translation are consistent with the seal and signature on file in our records.

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LE TIMBRE APOSÉ SUR LA DERNIÈRE PAGE DE LA TRADUCTION FERA PREUVE DE LA VALIDITÉ DE LA LÉGALISATION.

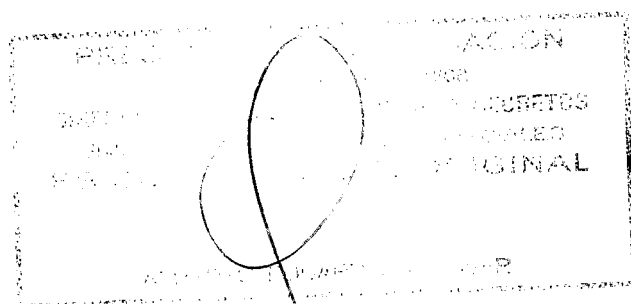
Il COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Ordine dei Traduttori abilitati della Città di Buenos Aires) CERTIFICA ai sensi dell'articolo 10, lettera d) della legge 20.305 che la firma e il timbro apposti sulla qui unita traduzione sono conformi alla firma e al timbro del Traduttore abilitato depositati presso questo Ente. Non certifica il contenuto della traduzione sulla quale la certificazione è apposta.

LA VALIDITÀ DELLA PRESENTE CERTIFICAZIONE È SUBORDINATA ALL'APPOSIZIONE DEL TIMBRO DI CONTROLLO DEL CTPCBA SULL'ULTIMA PAGINA DELL'ALLEGATA TRADUZIONE.

Por meio desta legalização, o COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Colégio dos Tradutores Públicos da Cidade de Buenos Aires), no uso de suas atribuições e em conformidade com o artigo 10, alínea "d", da Lei 20.305, somente reconhece a assinatura e o carimbo do Tradutor Público que subscreve a tradução em anexo por semelhança com a assinatura e o carimbo arquivados nos registros desta instituição.

A PRESENTE LEGALIZAÇÃO SÓ TERÁ VALIDADE COM A CORRESPONDENTE CHANCELA MECÂNICA APOSTA NA ÚLTIMA FOLHA DA TRADUÇÃO.

COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Kammer der vereidigten Übersetzer der Stadt Buenos Aires). Kraft der Befugnisse, die ihr nach Art. 10 Abs. d) von Gesetz 20.305 zustehen, bescheinigt die Kammer hiermit lediglich die Übereinstimmung der Unterschrift und des Siegelabdruckes auf der beigefügten Übersetzung mit der entsprechenden Unterschrift und dem Siegelabdruck des vereidigten Übersetzers (Traductor Público) in unseren Registern.



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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of
 Injunction Offer Bonds Standard Offer Bonds [check one] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

Tortos Capital Master Fund, LP
C/O Loria Capital, 641 Lexington Avenue, Suite 1530
New York, NY 10022

Telephone 212.271.4881

Email Sarah@tortoscapital.com

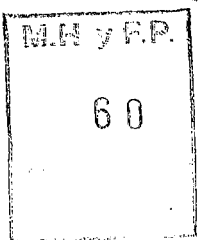
Contact Person Sarah Salanie

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



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- (iv) Settlement Amount
 USD 739,265.26 or
 EUR _____

Option (iii) = Injunction
 bonds. No monetary judgment.
 30% Discount

This Settlement Amount has been reconciled
 between the Republic and the Holder.

- (v) Termination Date

The Termination Date means the last day of the
 Closing Period.

- (vi) Additional Undertaking for Holders
 of Injunction Offer Bonds

*If this Agreement Schedule relates to Injunction
 Offer Bonds, the Holder agrees:*

At the request of the Republic, the Holder
 shall submit a motion to the U.S. District
 Court for the Southern District of New York
 (or shall join such a motion if submitted by
 other holders of defaulted Argentine bonds)
 requesting that the court permanently lift the
pari passu injunctions granted to the Holder
 and certain other holders of defaulted
 Argentine bonds.

See letter attached

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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder] *Tortus Capital
Master Fund, LP*

1st *[Signature]*

By: *Sarah Salaniz, Esq.*

Title: *Director*

Republic of Argentina

1st *[Signature]*

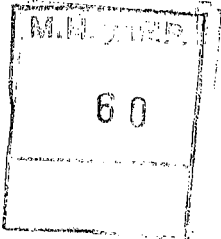
LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS

By: *Luis A. Caputo*

Title: **Secretary of Finance**

DATE: *2/29/2016*

Attachment -- List of Bonds



[Handwritten marks]



M.H y P.P.
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Attachment to Agreement Schedule

List of Bonds

<u>Caption of Bond</u>	<u>ISIN Number</u>	<u>Amount of Original Principal Owned by Holder</u>	<u>Legal Action or Arbitration Pending? (give court and docket number)</u>	<u>Monetary Judgment or Arbitral Award Entered? (Y or N) If yes, give original amount and date of judgment/award</u>
US \$ 2031 Global Bonds Injunction Bonds	US0401146H79	\$ 77,000	US SDNY 14 CV 3127	N
US \$ 2012 Global Bonds Injunction Bonds	US0401146G96	\$ 200,000	US SDNY 14 CV 1109	N

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Bond Calculation For 2031 Bond With Injunction

ISIN	US040114GH79	Accrued Interest During Semester	
Accelerated on	5/1/2014	Nominal	179
Calculation date	1/31/2016	Days Accrued on semester	42
Maturity date	6/19/2031	Basis (30/360)	0.23
Coupon	12.0%	Interest accrued in semester	2.51
Statutory interest	9%		
Nominal Assumed	100		

Bond Calculation Based on Nominal of 100				
Date	Nominal	Unpaid coupon	Statutory Interest	Total Cash Flow
12/19/2001	106.00	0.00	0.00	
6/19/2002	112.36	0.00	0.00	
12/19/2002	119.10	0.00	0.00	
6/19/2003	126.25	0.00	0.00	
12/19/2003	133.82	0.00	0.00	
6/19/2004	141.85	0.00	0.00	
12/19/2004	150.36	0.00	0.00	
6/19/2005	159.38	0.00	0.00	
12/19/2005	168.95	0.00	0.00	
6/19/2006	179.08	0.00	0.00	
12/19/2006	179.08	0.00	0.00	
6/19/2007	179.08	0.00	0.00	
12/19/2007	179.08	0.00	0.00	
6/19/2008	179.08	0.00	0.00	
12/19/2008	179.08	0.00	0.00	
6/19/2009	179.08	10.75	6.40	17.15
12/19/2009	179.08	10.75	5.92	16.66
6/19/2010	179.08	10.75	5.44	16.18
12/19/2010	179.08	10.75	4.95	15.70
6/19/2011	179.08	10.75	4.47	15.21
12/19/2011	179.08	10.75	3.98	14.73
6/19/2012	179.08	10.75	3.50	14.25
12/19/2012	179.08	10.75	3.02	13.76
6/19/2013	179.08	10.75	2.53	13.28
12/19/2013	179.08	10.75	2.05	12.79
6/19/2014	179.08	10.75		10.75
12/19/2014	179.08	10.75		10.75
6/19/2015	179.08	10.75		10.75
12/19/2015	179.08	10.75		10.75
Accrued on period	179.08	2.51		181.59
Total	179.08	152.94	42.26	374.28

M.H y F.P.
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Discount	30%
Injunction Offer per 100 of Original Principal	262.00
Original Principal	\$77,000.0
Settlement Amount	\$201,739.6



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Bond Calculation For 2018 Bond With Injunction

ISIN	US040114GG96	Accrued Interest During Semester	
Accelerated on	2/20/2014	Nominal	181
Calculation date	1/31/2016	Days Accrued on semester	582
Maturity date	6/19/2018	Basis (30/360)	3.23
Coupon	12.3%	Interest accrued in semester	35.89
Statutory interest	9%		
Nominal Assumed	100		

Bond Calculation Based on Nominal of 100				
Date	Nominal	Unpaid coupon	Statutory interest	Total Cash Flow
12/19/2001	106.13	0.00	0.00	
6/19/2002	112.63	0.00	0.00	
12/19/2002	119.52	0.00	0.00	
6/19/2003	126.84	0.00	0.00	
12/19/2003	134.61	0.00	0.00	
6/19/2004	142.86	0.00	0.00	
12/19/2004	151.61	0.00	0.00	
6/19/2005	160.89	0.00	0.00	
12/19/2005	170.75	0.00	0.00	
6/19/2006	181.21	0.00	0.00	
12/19/2006	181.21	0.00	0.00	
6/19/2007	181.21	0.00	0.00	
12/19/2007	181.21	0.00	0.00	
6/19/2008	181.21	0.00	0.00	
12/19/2008	181.21	0.00	0.00	
6/19/2009	181.21	11.10	6.61	17.71
12/19/2009	181.21	11.10	6.11	17.21
6/19/2010	181.21	11.10	5.62	16.71
12/19/2010	181.21	11.10	5.11	16.21
6/19/2011	181.21	11.10	4.62	15.72
12/19/2011	181.21	11.10	4.12	15.22
6/19/2012	181.21	11.10	3.62	14.71
12/19/2012	181.21	11.10	3.11	14.21
6/19/2013	181.21	11.10	2.62	13.72
12/19/2013	181.21	11.10	2.12	13.21
6/19/2014	181.21	11.10		11.10
12/19/2014	181.21	11.10		11.10
6/19/2015	181.21	11.10		11.10
12/19/2015	181.21	11.10		11.10
Accrued on period	181.21	3.70		184.91
Total	181.21	159.09	43.65	383.95

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Discount	30%
Injunction Offer per 100 of Original Principal	268.76
Original Principal	\$200,000.0
Settlement Amount	\$537,525.7



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February 29, 2016

Mr. Santiago Bausili,
Subsecretario de Financiamiento
Ministerio de Hacienda y Finanzas Públicas
República Argentina

We have entered into an agreement in principle with the Republic of Argentina for the settlement of our claims in the cases 14CV1109 and 14CV3127.

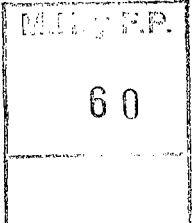
We are writing in support of the Republic's motion to lift the pari passu injunction, in order for the settlement to take place.

Best regards,

Sarah Salanic, Esq.

Director

Tortus Capital Master Fund, LP



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Argentina Agreement Schedule

This Agreement Schedule, dated as of date indicated in the signature page forms an integral part of the Master Settlement Agreement dated as of February 8, 2016 between the Republic and the Holder identified in item (i) below (the "Settlement Agreement"). Terms used but not defined in this Agreement Schedule have the meanings given to those terms in the Settlement Agreement.

This Agreement Schedule is being submitted in respect of
 Injunction Offer Bonds Standard Offer Bonds [**check one**] owned (or beneficially owned) by the Holder.

(i) Name and address of Holder

Tortus Capital Master Fund, LP
C/O Loria Capital, 641 Lexington Avenue, Suite 1530
New York, NY 10022

Telephone 212 271 4881

Email Sarah@tortuscapital.com

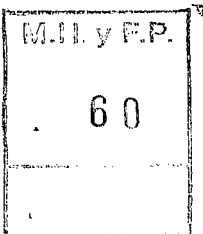
Contact Person Sarah Salanic

(ii) Closing Date

The Closing Date shall be the business day (in Buenos Aires and New York City) that the parties shall agree falling within the Closing Period.

(iii) Closing Period

The Closing Period means the period beginning on the date of this Agreement Schedule and ending 120 days after that date; provided, however, that the Republic may, at its option and by written notice to the Holder, extend the Closing Period for a further period ending not later than 150 days after the date of this Agreement Schedule.



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(iv) Settlement Amount

USD 739,265.26 or

EUR _____

Option (iii): Injunction bonds. No monetary judgment. 30% Discount

This Settlement Amount has been reconciled between the Republic and the Holder.

(v) Termination Date

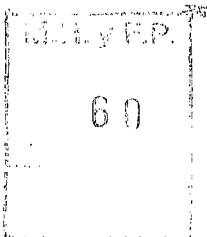
The Termination Date means the last day of the Closing Period.

(vi) Additional Undertaking for Holders of Injunction Offer Bonds

If this Agreement Schedule relates to Injunction Offer Bonds, the Holder agrees:

At the request of the Republic, the Holder shall submit a motion to the U.S. District Court for the Southern District of New York (or shall join such a motion if submitted by other holders of defaulted Argentine bonds) requesting that the court permanently lift the *pari passu* injunctions granted to the Holder and certain other holders of defaulted Argentine bonds.

See letter attached



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By executing counterparts of this Agreement Schedule in the space provided below and exchanging those counterparts, the parties agree to be bound by the terms of the Settlement Agreement, as completed by the information contained in this Agreement Schedule.

[Name of Holder] Tortus Capital
Master Fund, LP

1st Sarah Salanz

By: Sarah Salanz, Esq.

Title: Director

Republic of Argentina

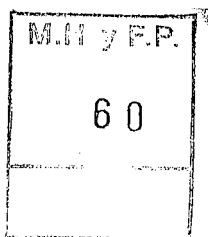
1st Luis A. Caputo

By: Luis A. Caputo
LUIS ANDRÉS CAPUTO
SECRETARIO DE FINANZAS

Title: Secretary of Finance

DATE: 2/24/2016

Attachment -- List of Bonds



JULIA FÉ
a Pública
Inglés
Capital
B.A. no. 1



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Attachment to Agreement Schedule

List of Bonds

<u>Caption of Bond</u>	<u>ISIN Number</u>	<u>Amount of Original Principal Owned by Holder</u>	<u>Legal Action or Arbitration Pending? (give court and docket number)</u>	<u>Monetary Judgment or Arbitral Award Entered? (Y or N) If yes, give original amount and date of judgment/award</u>
US \$ 2031 Global Bonds Injunction Bonds	US0401146H79	\$ 77,000	US SDNY 14 CV 3127	N
US \$ 2012 Global Bonds Injunction Bonds	US0401146696	\$ 200,000	US SDNY 14 CV 1109	N

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Bond Calculation For 2031 Bond With Injunction

ISIN	US040114GH79	Accrued Interest During Semester	
Accelerated on	5/1/2014	Nominal	179
Calculation date	1/31/2016	Days Accrued on semester	42
Maturity date	6/19/2031	Basis (30/360)	0.23
Coupon	12.0%	Interest accrued in semester	2.51
Statutory interest	9%		
Nominal Assumed	100		

Bond Calculation Based on Nominal of 100				
Date	Nominal	Unpaid coupon	Statutory interest	Total Cash Flow
12/19/2001	106.00	0.00	0.00	
6/19/2002	112.36	0.00	0.00	
12/19/2002	119.10	0.00	0.00	
6/19/2003	126.25	0.00	0.00	
12/19/2003	133.82	0.00	0.00	
6/19/2004	141.85	0.00	0.00	
12/19/2004	150.36	0.00	0.00	
6/19/2005	159.38	0.00	0.00	
12/19/2005	168.95	0.00	0.00	
6/19/2006	179.08	0.00	0.00	
12/19/2006	179.08	0.00	0.00	
6/19/2007	179.08	0.00	0.00	
12/19/2007	179.08	0.00	0.00	
6/19/2008	179.08	0.00	0.00	
12/19/2008	179.08	0.00	0.00	
6/19/2009	179.08	10.75	6.40	17.15
12/19/2009	179.08	10.75	5.92	16.66
6/19/2010	179.08	10.75	5.44	16.18
12/19/2010	179.08	10.75	4.95	15.70
6/19/2011	179.08	10.75	4.47	15.21
12/19/2011	179.08	10.75	3.98	14.73
6/19/2012	179.08	10.75	3.50	14.25
12/19/2012	179.08	10.75	3.02	13.76
6/19/2013	179.08	10.75	2.53	13.28
12/19/2013	179.08	10.75	2.05	12.79
6/19/2014	179.08	10.75		10.75
12/19/2014	179.08	10.75		10.75
6/19/2015	179.08	10.75		10.75
12/19/2015	179.08	10.75		10.75
Accrued on period	179.08	2.51		181.59
Total	179.08	152.94	42.26	374.28

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Discount	30%
Injunction Offer per 100 of Original Principal	262.00
Original Principal	\$77,000.0
Settlement Amount	\$201,739.6



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Bond Calculation For 2018 Bond With Injunction

ISIN	US040114GG96	Accrued Interest During Semester	
Accelerated on	2/20/2014	Nominal	181
Calculation date	1/31/2016	Days Accrued on semester	582
Maturity date	6/19/2018	Basis (30/360)	3.23
Coupon	12.3%	Interest accrued in semester	35.89
Statutory interest	9%		
Nominal Assumed	100		

Bond Calculation Based on Nominal of 100				
Date	Nominal	Unpaid coupon	Statutory interest	Total Cash Flow
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6/19/2002	112.63	0.00	0.00	
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6/19/2003	126.84	0.00	0.00	
12/19/2003	134.61	0.00	0.00	
6/19/2004	142.86	0.00	0.00	
12/19/2004	151.61	0.00	0.00	
6/19/2005	160.89	0.00	0.00	
12/19/2005	170.75	0.00	0.00	
6/19/2006	181.21	0.00	0.00	
12/19/2006	181.21	0.00	0.00	
6/19/2007	181.21	0.00	0.00	
12/19/2007	181.21	0.00	0.00	
6/19/2008	181.21	0.00	0.00	
12/19/2008	181.21	0.00	0.00	
6/19/2009	181.21	11.10	6.61	17.71
12/19/2009	181.21	11.10	6.11	17.21
6/19/2010	181.21	11.10	5.62	16.71
12/19/2010	181.21	11.10	5.11	16.21
6/19/2011	181.21	11.10	4.62	15.72
12/19/2011	181.21	11.10	4.12	15.22
6/19/2012	181.21	11.10	3.62	14.71
12/19/2012	181.21	11.10	3.11	14.21
6/19/2013	181.21	11.10	2.62	13.72
12/19/2013	181.21	11.10	2.12	13.21
6/19/2014	181.21	11.10		11.10
12/19/2014	181.21	11.10		11.10
6/19/2015	181.21	11.10		11.10
12/19/2015	181.21	11.10		11.10
Accrued on period	181.21	3.70		184.91
Total	181.21	159.09	43.65	383.95

Discount	30%
Injunction Offer per 100 of Original Principal	268.76
Original Principal	\$200,000.0
Settlement Amount	\$537,525.7

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Tortus Capital



February 29, 2016

Mr. Santiago Bausili,
Subsecretario de Financiamiento
Ministerio de Hacienda y Finanzas Públicas
República Argentina

We have entered into an agreement in principle with the Republic of Argentina for the settlement of our claims in the cases 14CV1109 and 14CV3127.

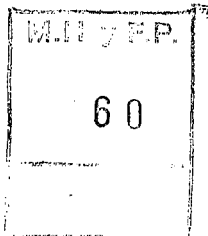
We are writing in support of the Republic's motion to lift the pari passu injunction, in order for the settlement to take place.

Best regards,

Sarah Salanic, Esq.

Director

Tortus Capital Master Fund, LP



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TRADUCCIÓN PÚBLICA -----

Cronograma del Acuerdo de Argentina -----

El presente Cronograma del Acuerdo, fechado con la fecha indicada en la página de con las firmas, forma una parte integral del Acuerdo Marco de Solución de fecha 8 de febrero de 2016 entre la República y el Tenedor identificado en el ítem (i) a continuación (el "Acuerdo de Solución"). Los términos utilizados, pero no definidos en el presente Cronograma del Acuerdo, tienen los significados otorgados a dichos términos en el Acuerdo de Solución. -----

El presente Cronograma del Acuerdo se presenta con respecto a -----

[Recuadro seleccionado] Bonos de la Oferta Medida Cautelar / Bonos de la Oferta Estándar (seleccione uno) en manos del (o en usufructo) Tenedor. -----

(i) Nombre y dirección del Tenedor: -----

Tortus Capital Master Fund, L.P. -----

c/c Loria Capital, 641 Lexington Avenue, Suite 1530 -----

Nueva York NY 10022 -----

Teléfono: 212 271 4881 -----

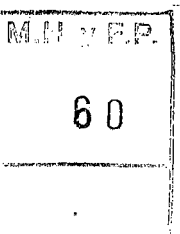
Correo Electrónico: sarah@tortuscapital.com -----

Persona de Contacto: Sarah Salanic -----

(ii) Fecha de Cierre -----

La Fecha de Cierre será el día hábil (en la ciudad de Buenos Aires y en la ciudad de Nueva York) que las partes acuerden dentro del Período de Cierre. -----

(iii) Período de Cierre -----



ANA PAU
Traductora
Calle 10
VII Pº 340
C.T.F. S.B.



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El Período de Cierre significa el período que comienza en la fecha del presente Cronograma del Acuerdo y finaliza 120 días después de dicha fecha; estipulándose, sin embargo, que la República puede, a su discreción y mediante notificación por escrito al Tenedor, extender el Período de Cierre por un período más extenso que finalice a más tardar 150 días luego de la fecha del presente Cronograma del Acuerdo. -----

(iv) Monto de Solución -----

USD739.265,26 o -----

EUR -----

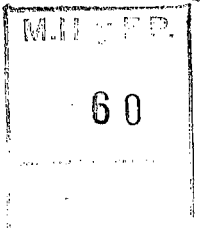
[Se observa leyenda escrita a mano que dice] Opción (iii): Bonos de la Medida Cautelar. Sin sentencia monetaria. 30% descuento. -----

El presente Monto de Solución fue conciliado entre la República y el Tenedor. -----

(v) Fecha de Terminación -----

La Fecha de Terminación significa el último día del Período de Cierre. -----

[El siguiente inciso (vi) se encuentra tachado y se lee al margen] Ver carta adjunta-----



(vi) Compromiso Adicional para los Tenedores de los Bonos de la Oferta Medida Cautelar -----

Si el presente Cronograma del Acuerdo se relaciona con Bonos de la Oferta Medida Cautelar, el Tenedor acuerda: -----

A solicitud de la República, el Tenedor deberá presentar una moción al Tribunal de Distrito de los Estados Unidos del Distrito Sur de Nueva York (o deberá sumarse a dicha moción si es presentada por otros tenedores de bonos en cesación de pagos de



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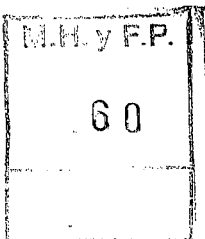
Argentina) solicitando que el tribunal levante permanentemente las medidas cautelares *paripassu* otorgadas al Tenedor y otros tenedores de bonos en cesación de pagos de Argentina. -----

Al firmar ejemplares homólogos del presente Cronograma de Acuerdo en el espacio brindado a continuación y al intercambiar dichos ejemplares, las partes acuerdan estar legalmente obligados por los términos del Acuerdo de Solución, tal como fuere completado por la información contenida en el presente Cronograma del Acuerdo.-----

Tortus Capital Master Fund, L.P. <i>[Se observa una firma elegible]</i>	República Argentina <i>[Se observa una firma elegible y un sello que dice]</i> Luis Andrés Caputo Secretario de Finanzas
Por: Sarah Salanic	Por: Luis A. Caputo
Cargo:Directora	Cargo: Secretario de Finanzas

FECHA:29 de febrero de 2016-----

Adjunto – Listado de Bonos -----



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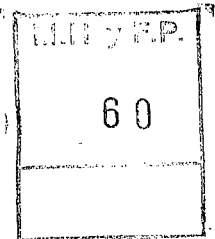
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Adjunto al Cronograma del Acuerdo

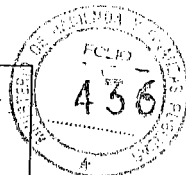
Listado de Bonos

<u>Título del Bono</u>	<u>Número ISIN</u>	<u>Monto del Capital Original En manos del Tenedor</u>	<u>¿Acción Legal o Arbitraje pendiente? (brindar tribunal y número de registro)</u>	<u>¿Sentencia monetaria o Laudo Arbitral? (Sí o No) Si la respuesta es Sí, brindar monto original y fecha de sentencia/laudo</u>
US\$ 2031 Bonos Globales Bonos de la Medida Cautelar	US040114GH79	\$77.000	US SDNY 14CV3127	N
US\$ 2018 Bonos Globales Bonos de la Medida Cautelar	USC40114GG96	\$200.000	US SDNY 14CV1109	N



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Bond Calculation For 2031 Bond With Injunction

ISIN	US040114GH79	Accrued Interest During Semester	
Accelerated on	5/1/2014	Nominal	179
Calculation date	1/31/2016	Days Accrued on semester	42
Maturity date	6/19/2031	Basis (30/360)	0.23
Coupon	12.0%	Interest accrued in semester	2.53
Statutory interest	9%		
Nominal Assumed	100		

Date	Nominal	Unpaid coupon	Statutory interest	Total Cash Flow
12/19/2001	106.00	0.00	0.00	
6/19/2002	112.36	0.00	0.00	
12/19/2002	119.30	0.00	0.00	
6/19/2003	126.25	0.00	0.00	
12/19/2003	133.82	0.00	0.00	
6/19/2004	141.85	0.00	0.00	
12/19/2004	150.36	0.00	0.00	
6/19/2005	159.38	0.00	0.00	
12/19/2005	168.93	0.00	0.00	
6/19/2006	179.08	0.00	0.00	
12/19/2006	179.08	0.00	0.00	
6/19/2007	179.08	0.00	0.00	
12/19/2007	179.08	0.00	0.00	
6/19/2008	179.08	0.00	0.00	
12/19/2008	179.08	0.00	0.00	
6/19/2009	179.08	10.75	6.40	17.15
12/19/2009	179.08	10.75	5.52	16.66
6/19/2010	179.08	10.75	4.44	16.18
12/19/2010	179.08	10.75	4.99	15.70
6/19/2011	179.08	10.75	4.47	15.21
12/19/2011	179.08	10.75	3.98	14.73
6/19/2012	179.08	10.75	3.50	14.25
12/19/2012	179.08	10.75	3.02	13.76
6/19/2013	179.08	10.75	2.53	13.28
12/19/2013	179.08	10.75	2.05	12.79
6/19/2014	179.08	10.75		12.31
12/19/2014	179.08	10.75		11.83
6/19/2015	179.08	10.75		11.35
12/19/2015	179.08	10.75		10.87
Accrued on period	179.08	2.53		10.39
Total	179.08	152.94	42.26	374.28

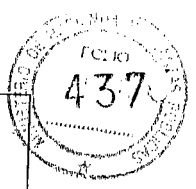
Discount	30%
Injunction Offer per 100 of Original Principal	263.00
Original Principal	577,000.0
Settlement Amount	\$201,739.8

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Bond Calculation For 2018 Bond With Injunction

ISIN	US040114AG66	Accrued Interest During Semester	
Amortization	2/20/2014	Nominal	100
Calculation date	1/31/2015	Days Accrued on semester	584
Maturity date	6/19/2018	Basis (300/360)	3.33
Coupon	12.3%	Interest accrued in semester	33.89
Steady interest	9%		
Nominal Assumed	100		

Date	Principal	Unpaid coupon	Steady Interest	Total Cash Flow
12/19/2001	100.15	0.00	0.00	
6/19/2002	112.65	0.00	0.00	
12/19/2002	119.52	0.00	0.00	
6/19/2003	126.88	0.00	0.00	
12/19/2003	134.41	0.00	0.00	
6/19/2004	142.25	0.00	0.00	
12/19/2004	151.33	0.00	0.00	
6/19/2005	160.69	0.00	0.00	
12/19/2005	170.36	0.00	0.00	
6/19/2006	181.21	0.00	0.00	
12/19/2006	181.21	0.00	0.00	
6/19/2007	181.21	0.00	0.00	
12/19/2007	181.21	0.00	0.00	
6/19/2008	181.21	0.00	0.00	
12/19/2008	181.21	0.00	0.00	
6/19/2009	181.21	0.00	0.00	
12/19/2009	181.21	11.70	6.81	17.73
6/19/2010	181.21	11.10	6.21	16.73
12/19/2010	181.21	11.10	5.62	16.73
6/19/2011	181.21	11.10	5.01	16.73
12/19/2011	181.21	11.10	4.42	16.73
6/19/2012	181.21	11.10	3.82	16.73
12/19/2012	181.21	11.10	3.21	16.73
6/19/2013	181.21	11.10	2.62	16.73
12/19/2013	181.21	11.10	2.01	16.73
6/19/2014	181.21	11.10	1.42	16.73
12/19/2014	181.21	11.10	0.82	16.73
6/19/2015	181.21	11.10	0.21	16.73
12/19/2015	181.21	11.10	0.00	16.73
Accrued on period	181.21	3.70		384.91
TOTAL	181.21	138.69	43.65	363.55

Discount	30%
Injunction Offer per 100 of Original Principal	266.76
Original Principal	5200,000.00
Settlement Amount	1337,125.71

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Traductor
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TORTUS CAPITAL

29 de febrero de 2016

Sr. Santiago Bausili

Subsecretario de Financiamiento

Ministerio de Hacienda y Finanzas Públicas

República Argentina

Hemos celebrado un acuerdo preliminar con la República Argentina para resolver nuestras demandas en los casos 14CV1109 y 14CV3127.

Nos dirigimos a Ud. para expresar nuestro apoyo a la moción de la República de levantar la medida cautelar pari passu para que pueda tener lugar la resolución.

Atentamente,

[Se observa una firma ilegible]

Sra. Sarah Salanic

Directora

Tortus Capital Master Fund, LP

JULIA FÉREZ
Traductora Pública
Inglés
C. Capital Federal
C.A. N.º. 6384

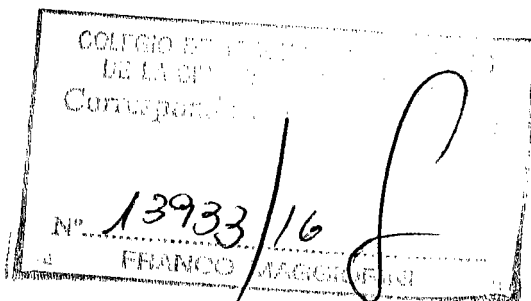
CERTIFICO que lo que antecede es traducción fiel y completa del idioma inglés al español, en 7 páginas simple faz, del documento que se acompaña y al cual me remito.

Buenos Aires, 02 de Marzo de 2016.



Handwritten signatures of the translator and other officials.

JULIANA PAULA FÉREZ
Traductora Pública





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COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES

República Argentina
Ley 20305

LEGALIZACIÓN

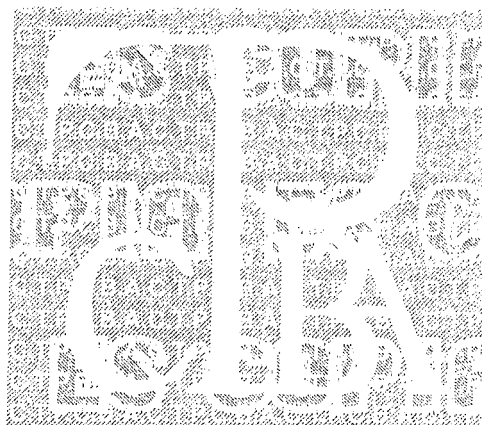
Por la presente, el COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES, en virtud de la facultad que le confiere el artículo 10 inc. d) de la ley 20305, certifica únicamente que la firma y el sello que aparecen en la traducción adjunta concuerdan con los correspondientes

al/a la Traductor/a Público/a **PÉREZ, MARIANA PAULA**

que obran en los registros de esta institución, en el folio **246** del Tomo **17** en el idioma **INGLÉS**

Legalización número: **13933**

Buenos Aires, 02/03/2016



MARCELO F. SKALOFF
Gerente de Legalizaciones
Colegio de Traductores Públicos
de la Ciudad de Buenos Aires

ESTA LEGALIZACIÓN NO SE CONSIDERARÁ VÁLIDA SIN EL CORRESPONDIENTE
TIMBRADO DE CONTROL EN LA ÚLTIMA HOJA DE LA TRADUCCIÓN ADJUNTA

Control interno: 27864913933



[Firmas manuscritas]

By virtue of the authority vested in the COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Buenos Aires Sworn Translators Association) by Argentine law No. 20 305 section 10(d), I hereby CERTIFY that the seal and signature affixed on the attached translation are consistent with the seal and signature on file in our records.

The Colegio de Traductores Públicos de la Ciudad de Buenos Aires only certifies that the signature and seal on the translation are genuine; it will not attest to the contents of the document.

THIS CERTIFICATION WILL BE VALID ONLY IF IT BEARS THE PERTINENT CHECK STAMP ON THE LAST PAGE OF THE ATTACHED TRANSLATION.

Vu par le COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Ordre des Traducteurs Officiels de la ville de Buenos Aires), en vertu des attributions qui lui ont été accordées par l'article 10, alinéa d) de la Loi n° 20.305, pour la seule légalisation matérielle de la signature et du sceau du Traductor Público (Traducteur Officiel) apposés sur la traduction du document ci-joint, qui sont conformes à ceux déposés aux archives de cette Institution.

LE TIMBRE APPOSÉ SUR LA DERNIÈRE PAGE DE LA TRADUCTION FERA PREUVE DE LA VALIDITÉ DE LA LÉGALISATION.

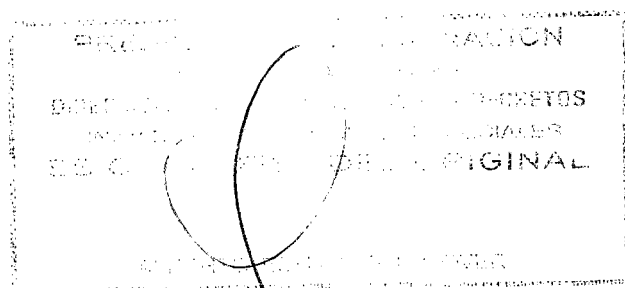
Il COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Ordine dei Traduttori abilitati della Città di Buenos Aires) CERTIFICA ai sensi dell'articolo 10, lettera d) della legge 20.305 che la firma e il timbro apposti sulla qui unita traduzione sono conformi alla firma e al timbro del Traduttore abilitato depositati presso questo Ente. Non certifica il contenuto della traduzione sulla quale la certificazione è apposta.

LA VALIDITÀ DELLA PRESENTE CERTIFICAZIONE È SUBORDINATA ALL'APPOSIZIONE DEL TIMBRO DI CONTROLLO DEL CTPCBA SULL'ULTIMA PAGINA DELL'ALLEGATA TRADUZIONE.

Por meio desta legalização, o COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Colégio dos Tradutores Públicos da Cidade de Buenos Aires), no uso de suas atribuições é em conformidade com o artigo 10, alínea "d", da Lei 20.305, somente reconhece a assinatura e o carimbo do Tradutor Público que subscreve a tradução em anexo por semelhança com a assinatura e o carimbo arquivados nos registros desta instituição.

A PRESENTE LEGALIZAÇÃO SÓ TERÁ VALIDADE COM A CORRESPONDENTE CHANCELA MECÂNICA APOSTA NA ÚLTIMA FOLHA DA TRADUÇÃO.

COLEGIO DE TRADUCTORES PÚBLICOS DE LA CIUDAD DE BUENOS AIRES (Kammer der vereidigten Übersetzer der Stadt Buenos Aires). Kraft der Befugnisse, die ihr nach Art. 10 Abs. d) von Gesetz 20.305 zustehen, bescheinigt die Kammer hiermit lediglich die Übereinstimmung der Unterschrift und des Siegelabdruckes auf der beigefügten Übersetzung mit der entsprechenden Unterschrift und dem Siegelabdruck des vereidigten Übersetzers (Traductor Público) in unseren Registern.



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AGREEMENT IN PRINCIPLE

The Plaintiffs in the actions listed on the Plaintiffs' signature pages hereto agree in principle, severally and not jointly, with the Republic of Argentina, as of February 29, 2016, as follows:

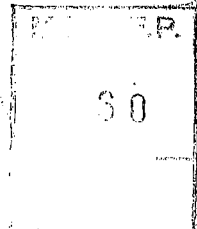
1. Subject to the condition set forth in paragraph 5 below, the Republic of Argentina will pay, and the Plaintiffs will accept, 75% of the amount of their claims of \$5,891,000,000 asserted in the U.S. District Court for the Southern District of New York on defaulted Argentine bonds, inclusive of all legal and statutory interest applicable to each such claim through February 29, 2016, which payment therefore shall be equal to \$4,418,250,000. The Republic of Argentina shall also pay interest on the claims of \$5,891,000,000 which shall accrue at the rate of 2% per annum from March 1, 2016 to the date of payment if payment is made on or before April 14, 2016. If payment is not made by that date, interest will resume running from and after that date on the full claims at the legal and statutory interest rate applicable to each such claim.

2. Subject to the condition set forth in paragraph 5 below, the Republic of Argentina will make an additional payment to the Plaintiffs, and Plaintiffs will accept the additional payment, such payment being in an amount equal to \$235 million, to (a) settle all claims asserted outside the U.S. District Court for the Southern District of New York, world-wide, and (b) reimburse the Plaintiffs for legal fees wherever incurred, whether in the U.S. District Court for the Southern District of New York or in any other jurisdiction, world-wide.

3. The parties thus agree that through February 29, 2016, the claims amount would be \$5,891,000,000 and the total payment due (inclusive of amounts due under paragraphs 1 and 2 above), if paid on such date, would be \$4,653,250,000. The parties further agree that interest shall accrue from March 1 through the earlier of payment in full of all amounts due hereunder or April 14 in the per diem amount of \$322,795. All payments to be made by the Republic of Argentina pursuant to paragraphs 1 and 2 above shall be paid in accordance with paragraph 7 below.

4. The sums set forth in paragraphs 1 and 2 above, when paid, will be in full and final settlement of all claims of any nature or kind by the Plaintiffs against the Republic of Argentina, arising or existing world-wide in connection with the securities that are the subject of the actions listed on each such Plaintiff's signature page hereto or any judgments entered in such actions through the date of such payment, other than claims that arise under this Agreement in Principle, and,

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following such payment in full, each Plaintiff will provide the Republic of Argentina with Stipulations of Dismissal with Prejudice of all of the actions listed on such Plaintiff's signature page hereto in the U.S. District Court for the Southern District of New York and the equivalent in any related actions pending in any other jurisdiction, world-wide.

Upon the receipt by the Plaintiffs of payments in full of the sums set forth in paragraphs 1 and 2 above, the Plaintiffs will promptly release all attachments and pending attachments and executions, world-wide, and return to Argentina all property levied upon or seized by the Plaintiffs, world-wide, all as listed on Schedule 1.

Upon the receipt by the Plaintiffs of payments in full of the sums set forth in paragraphs 1 and 2 above, as of the date of such receipt of payment, each Plaintiff, on the one hand, and the Republic of Argentina, on the other hand, hereby unqualifiedly releases and discharges each other, and their respective ministers, government and other officials, officers, directors, equityholders, managers, affiliates, employees, agents, attorneys, successors and assigns, from any and all claims, causes of action, damages or liabilities (including attorneys' fees), of any kind, whether at law or in equity, known or unknown, asserted or unasserted, fixed or contingent, arising or existing world-wide in connection with the securities that are the subject of the actions listed on each such Plaintiff's signature page hereto or any judgments entered in such actions through the date of such payment, other than claims that arise under this Agreement in Principle.

5. The condition to the Plaintiffs receiving the payments set forth above is that legislation by the Congress of the Republic of Argentina that lifts, abridges or repeals Law 26,017 (known as the Lock Law) and Law 26,984 (known as the Sovereign Payment Law) (or a functionally equivalent action) has become effective and unconditionally permits the immediate payment in full of the amounts set forth in paragraphs 1 and 2 above. Effective immediately upon the receipt of the final payment in full of the sums set forth in paragraphs 1 and 2 above, the Plaintiffs' Injunctions will be automatically vacated. If and to the extent that the Court requires any additional documentation to effect the lifting of the Plaintiffs' Injunctions as set forth in the prior sentence, the Plaintiffs agree to provide such documentation, in form and substance reasonably satisfactory to the Republic of Argentina, and the Court, promptly upon request. Until the Plaintiffs are paid in full pursuant to paragraphs 1 and 2 above or this Agreement in Principle is terminated in accordance with its terms, the Republic of Argentina agrees that it will not request the Court to vacate or modify the Injunctions in the Plaintiffs'

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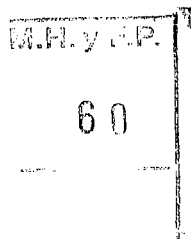
cases or support the request by any third party to vacate or modify such Injunctions, other than automatically upon payment in full to the Plaintiffs of the amounts set forth in paragraphs 1 and 2 above.

6. The parties agree to cooperate with each other and with the Special Master, Daniel A. Pollack, Esq., to effectuate the purposes and terms of this Agreement in Principle, including but not limited to executing and delivering any and all documents reasonably required to effectuate the purposes and terms of this Agreement in Principle, in form reasonably satisfactory to the Republic of Argentina and the Plaintiffs. Notwithstanding any other provision in this agreement, nothing herein will prevent or limit the Plaintiffs' ability to litigate to safeguard their legal position, including the position that, until the Plaintiffs are paid in full, their Injunctions cannot be lifted.

7. The parties contemplate that to fund the payments to the Plaintiffs under paragraphs 1 and 2 above (other than interest accruing after February 29, 2016 as set forth below), the Republic of Argentina, after certifying to the Plaintiffs in writing that the condition set forth in the first sentence of paragraph 5 above has been satisfied, will undertake one or more capital-raises, likely in the form of a bond offering.

The Republic of Argentina agrees that, other than as set forth in the next succeeding sub-paragraph, until the Republic of Argentina provides the certification referred to in the preceding sentence, or this Agreement in Principle is terminated, the Republic of Argentina will not undertake any capital-raises. Following such certification, the Republic of Argentina agrees that the first monies raised by it through capital-raises, up to the full amount to be paid to the Plaintiffs under paragraphs 1 (other than interest accruing after February 29, 2016) and 2 above will immediately and directly be paid by the underwriters or other entities selected to manage or provide the capital-raises into Accounts maintained with one or more money center financial institutions in the State of New York and each of such institutions shall be determined by the Plaintiffs and reasonably acceptable to the Republic of Argentina, and which Accounts shall be in the name of and for the sole benefit of the applicable Plaintiff. The Republic of Argentina shall require the underwriters or other entities selected to manage or provide any capital-raises to pay all proceeds thereof directly into the Accounts (allocated among such Accounts as provided by the court order contemplated below by this paragraph 7), unless the underwriters or such other entities shall have been notified in writing by the Plaintiffs that all amounts due and payable to the Plaintiffs under paragraphs 1

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(other than interest accruing after February 29, 2016) and 2 above have been paid in full in accordance with the terms hereof.

None of the requirements set forth in this paragraph 7 shall apply to a capital-raise which (a) occurs in the ordinary course of the operation and administration of the affairs of the government of the Republic of Argentina, (b) is (i) entirely denominated in Argentine pesos, which capital-raises can be unlimited in amount, or (ii) other currencies, provided that such capital-raises do not exceed, in the aggregate, \$2,000,000,000 U.S. dollars (calculated for each such capital-raise at the exchange rates in effect on the date of the closing of such capital raise), and (c) is marketed and offered solely within the Republic of Argentina.

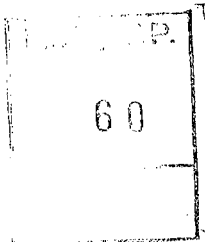
Each Plaintiff agrees that as long as this Agreement in Principle is in effect as to that Plaintiff and as long as the Republic of Argentina is in compliance with the terms of this Agreement in Principle, it shall not attach, or attempt to attach, or enjoin, in whole or in part, a capital-raise that is made by the Republic of Argentina.

The parties will negotiate in good faith to agree as promptly as practicable following the date hereof to an Addendum A to this Agreement in Principle, and shall cooperate to obtain promptly thereafter an order of the Court approving such Addendum A, which order shall be binding upon the Plaintiffs, the Republic of Argentina and any underwriters or other entities selected to manage or provide any capital-raises, as provided in this paragraph 7. Such Addendum A shall contain provisions for the implementation of this paragraph 7, including, without limitation, the following:

- (i) that the first monies raised through capital-raises up to the full amount to be paid to the Plaintiffs under paragraphs 1 (other than interest accruing after February 29, 2016) and 2 above shall immediately and directly be paid by the underwriters or other entities selected to manage or provide the capital-raises into the Accounts, as provided above;
- (ii) that all funds paid into the Accounts shall be immediately paid over to the Plaintiffs, subject to any notice or instructions from the Plaintiffs required by the financial institution(s) at which the Accounts are maintained;
- (iii) that, in the event of the termination of this Agreement in Principle, all funds at the time held in the Accounts shall be retained by the Plaintiffs, as aforesaid;

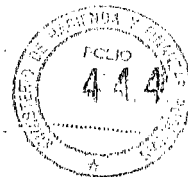
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(iv) that all funds paid into the Accounts will be in cash, in U.S. dollars in immediately available funds, via wire transfer; and

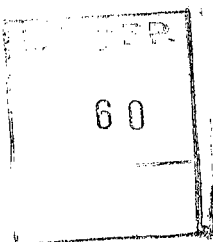
(v) that the allocation of the payments in full as contemplated by paragraphs 1 and 2 above among the Plaintiffs shall be in accordance with a schedule to be incorporated into such order, as such schedule may be further modified with the consent of each of the Plaintiffs.

Notwithstanding the foregoing, the Plaintiffs may choose an alternative payment mechanism which will be reflected in Addendum A and the court order contemplated by this paragraph 7, which alternative payment mechanism shall be reasonably acceptable to the Republic of Argentina.

The parties contemplate that the payments to the Plaintiffs of interest accruing after February 29, 2016 as provided in paragraph 1 above will be made directly to the Plaintiffs by the Republic of Argentina, in cash, in U.S. dollars, in immediately available funds, by wire transfer. Notwithstanding that such interest shall be separately payable to the Plaintiffs as provided in this sub-paragraph, for all purposes of this Agreement in Principle, the Plaintiffs shall not be deemed to have been paid in full unless and until all interest as provided in paragraph 1 above is also paid in full.

8. The parties agree that announcement of the Agreement in Principle will be made by the Special Master, Daniel A. Pollack, Esq. upon the signing of the Agreement in Principle, and that, thereafter, the parties will issue public statements of their own supportive of the Agreement in Principle.

9. This Agreement in Principle is governed by the laws of the State of New York. The parties agree that any dispute arising under, out of or relating to this Agreement in Principle shall be submitted to the Special Master for mediation. If the Special Master is unable to effect a resolution within 2 business days of the submission of such dispute, such dispute may be submitted to the U.S. District Court for the Southern District of New York before the Hon. Thomas P. Griesa on an expedited basis for resolution. Notwithstanding the foregoing, in the event that any party requires urgent resolution of dispute in order to avoid irreparable harm to its rights under this Agreement in Principle, such party may apply directly to the Court for dispute resolution without first submitting the dispute to the Special Master for mediation. Each party waives trial by jury. For the purpose of the resolution of disputes under this Agreement in Principle, the Republic of Argentina



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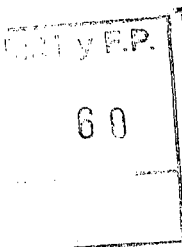
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waives sovereign and other immunities (and consents to New York jurisdiction and service of process) otherwise available to it to the fullest extent provided in the documentation governing the Plaintiffs' claims. The parties hereto agree that in connection with any such dispute (i) no party hereto shall be entitled to monetary damages as a result of another party's breach of the terms of this Agreement in Principle and (ii) each party shall be entitled to specific performance and to injunctive or other equitable relief as the sole remedies for any breach of this Agreement in Principle.

10. This Agreement in Principle is binding and enforceable upon all the parties. Each party represents that the person signing this Agreement in Principle on its behalf is duly authorized to do so and to bind such party in accordance with the terms of this Agreement in Principle. Each Plaintiff will have the right to terminate this Agreement in Principle as to itself if (1) by March 3, 2016, the order contemplated by paragraph 7 above has not been entered by the U.S. District Court for the Southern District of New York or (2) the payment in full of all amounts to be made to the Plaintiffs as contemplated by this Agreement in Principle is not made in accordance with the terms hereof by 12:00 noon EST, Thursday, April 14, 2016. In the event that this Agreement in Principle is terminated as to any or all Plaintiffs pursuant to this paragraph 10, the terminating Plaintiffs and the Republic of Argentina (with respect to the terminating Plaintiffs only) shall thereupon be restored to their respective prior positions as if there had been no Agreement in Principle. The parties agree that this Agreement in Principle qualifies as an agreement in principle with the Republic of Argentina entered into on or before February 29, 2016 as contemplated by the Court's indicative order dated February 19, 2016.

[SIGNATURE PAGES FOLLOW]



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Luis Caputo

Luis Caputo
Secretary of Finance
Republic of Argentina

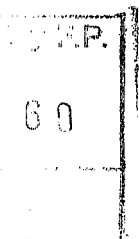
New York, New York
February 26, 2016

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PLAINTIFFS

NML CAPITAL, LTD.

By: _____

Paul Singer

Name: Paul Singer
Title: President

Actions referenced in the preamble: Case Nos. 03 Civ. 8845 (TPG) (S.D.N.Y.), 05 Civ. 2434 (TPG) (S.D.N.Y.), 06 Civ. 6466 (TPG) (S.D.N.Y.), 07 Civ. 2690 (TPG) (S.D.N.Y.), 08 Civ. 3302 (TPG) (S.D.N.Y.), 07 Civ. 1910 (TPG) (S.D.N.Y.), 07 Civ. 6563 (TPG) (S.D.N.Y.), 08 Civ. 2541 (TPG) (S.D.N.Y.), 08 Civ. 6978 (TPG) (S.D.N.Y.), 09 Civ. 1707 (TPG) (S.D.N.Y.), 09 Civ. 1708 (TPG) (S.D.N.Y.), 14 Civ. 8988 (TPG) (S.D.N.Y.), 14 Civ. 8601 (TPG) (S.D.N.Y.)

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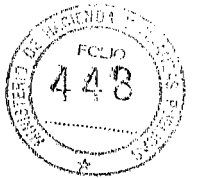
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AURELIUS CAPITAL MASTER, LTD.

By Aurelius Capital Management, LP,
solely as investment manager and not in its
individual capacity

By: *Luc M. Dowling*
Name: Luc M. Dowling
Title: Managing Director

ACP MASTER, LTD.

By Aurelius Capital Management, LP,
solely as investment manager and not in its
individual capacity

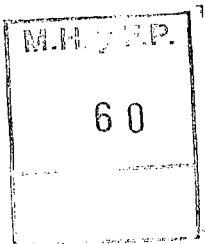
By: *Luc M. Dowling*
Name: Luc M. Dowling
Title: Managing Director

AURELIUS OPPORTUNITIES FUND II, LLC

By Aurelius Capital Management, LP,
solely as manager and not in its individual
capacity

By: *Luc M. Dowling*
Name: Luc M. Dowling
Title: Managing Director

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AURELIUS CAPITAL PARTNERS, LP

By Aurelius Capital Management, LP,
solely as investment manager and not in its
individual capacity

By: *Luc M. Dowling*
Name: Luc M. Dowling
Title: Managing Director



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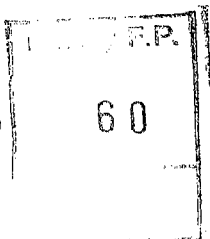
BLUE ANGEL CAPITAL I LLC

By: *[Signature]*
Name: *Avram Freedman*
Title: *manager*

Actions referenced in the preamble: Case Nos. 07 Civ. 2693 (TPG) (S.D.N.Y.), 10 Civ. 4101 (TPG) (S.D.N.Y.), 10 Civ. 4782 (TPG) (S.D.N.Y.), 14 Civ. 8947 (TPG) (S.D.N.Y.)

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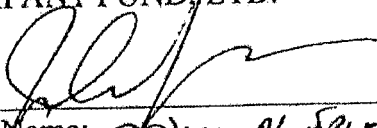


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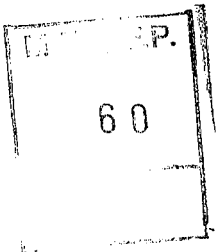
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OLIFANT FUND, LTD.

By: 
Name: *John N. Spinnaker, Jr.*
Title: *Attorney at Law*

Actions referenced in the preamble: 10 Civ. 9587 (TPG) (S.D.N.Y.)



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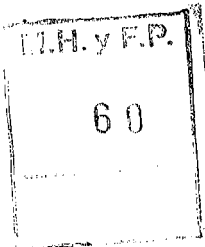
Name: John W. Spinney Jr.
Title: Attorney at Law

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Name: John W. Spinney Jr.
Title: Attorney at Law

Actions referenced in the preamble: Case Nos. 05 Civ. 3328 (TPG) (S.D.N.Y.), 14 Civ. 8630 (TPG) (S.D.N.Y)



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Schedule 1

NML PENDING ACTIONS/ATTACHMENTS

US Actions

1. SDNY Main actions

Pre-judgment cases:

- 07 Civ. 1910
- 07 Civ. 6563
- 08 Civ. 2541
- 08 Civ. 6978
- 09 Civ. 1707
- 09 Civ. 1708
- 14 Civ. 8988
- 14 Civ. 8601 (pari passu "me too" action)

Post-judgment cases:

- 03 Civ. 8845*
- 05 Civ. 2434
- 06 Civ. 6466
- 07 Civ. 2690
- 08 Civ. 3302

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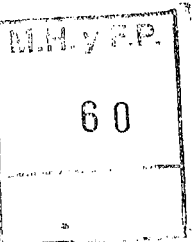
- NML and EM Ltd. have jointly attached *but not executed on* 9,090,500 ADSs, with each ADS representing 10 Class D shares of Banco Hipotecario, S.A., for a total of 90,905,000 Class D shares of Banco Hipotecario, S.A.

*Note: NML has recovered the amounts below on this judgment. For the avoidance of doubt, the amount to be returned to Argentina pursuant to paragraph 4 of the Agreement in Principle is 21% of the the total of the amounts recovered (\$1,902,629), or \$399,552:

- \$1,631,763.82, received on March 5, 2013, representing NML's share of the proceeds resulting from an attachment NML relating to an account held at BNA in the name of the Agencia Nacional de Promoción Científica y Tecnológica.
- \$270,866.67, received on August 8, 2012, representing NML's share of the cash in the BH Options Trust resulting from an order of attachment and a restraining order NML obtained on May 22, 2007 directed to a trust that the Republic created when it privatized Banco Hipotecario, S.A.

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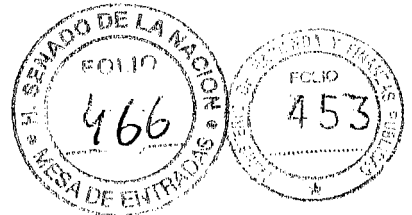


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1. Nevada Actions/Appeal

<u>Case Name and No.</u>	<u>Description</u>
<i>NML Capital Ltd., The Republic of Argentina, Case NOS.: 2:14-cv-00492-RFB-VCF, 2:14-cv-001573- RFB-VCF (the cases have been consolidated under docket number 2:14-cv-00492).</i>	Post-judgment discovery proceedings involving Val de Loire LLC, MF Corporate Services (Nevada) Ltd., the Baez Entities, and Mossack Fonseca & Co.
<i>NML Capital Ltd. v. The Republic of Argentina, (9th Cir. 16-15039).</i>	Val de Loire's appeal of order compelling post-judgment discovery.

2. California Actions/Appeals

<u>Case Name and No.</u>	<u>Description</u>
<i>NML Capital, Ltd. v. Space Exploration Technologies Corp., Aka SpaceX, The Republic of Argentina; and Does 1-10, 14 CV 02262-SVW-Ex (C.D. Cal.)</i>	Action related to CONAE contract for launch services with Space X; motion to dismiss granted, now on appeal
<i>NML Capital, Ltd. v. Space Exploration Technologies Corp., (9th Cir. 15-55449)</i>	Appeal of dismissal related to CONAE contract for launch services with Space X SpaceX Appeal
<i>Subpoena to Chevron, NML Capital Ltd., The Republic of Argentina, N.D. Cal. 12-mc-80185-JSW</i>	Energy discovery to Chevron
<i>NML Capital, Ltd. v. Republic of Argentina, (9th Cir. No. 15-17520)</i>	Appeal of above energy discovery to Chevron

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3. Texas Action

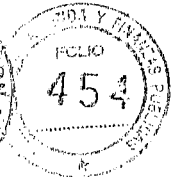
<u>Case Name and No.</u>	<u>Description</u>
<i>NML Capital Ltd. v. Republic of Argentina,</i>	Subpoena served on Apache Oil Corporation



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4. Florida Action

<u>Case Name and No.</u>	<u>Description</u>
NML Capital Ltd. v. Republic of Argentina, 1:08-mc-22542-JAL (S.D. Fla.)	Subpoena to MF Corporate Services International and Olga Santini Mas.

INTERNATIONAL ACTIONS

1. Belgium

<u>Case Name and No.</u>	<u>Description</u>
La République d'Argentine / NML Capital LTD N° 15/4469/A	Proceedings pending before the attachment judge in Brussels. Funds in two banks attached May 2015: <ul style="list-style-type: none"> • BNP Paribas Fortis: 52,001.12 € • ING: 8.14 € Total: 52,009.26 € or \$57,009.69
NML Capital Ltd / La République d'Argentine N° 2014/RG/155	Proceedings pending before the Court of appeals in Mons related to the first attachments made in Belgium in 2009 against Argentina.

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	<p>Attachment lifted on November 12, 2009. NML appealed the decision. The Brussels Court of appeals ruled in favor of NML on June 21, 2011.</p> <p>Argentina appealed the decision to the Supreme Court. The Supreme Court quashed the Brussels Court of appeals decision on November 22, 2012 and referred the case to the Mons Court of appeals. The parties are exchanging briefs. Argument is set for October 12, 2016.</p>
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2. France

<u>Case Name and No.</u>	<u>Description</u>
<p>Total Austral</p> <p>République Argentine & SA Total Austral c. Société NML Capital, Ltd</p> <p>N° RG : 15/10076, 15/10688, 15/11061, 15/13207, 15/14015, 15/14016, 15/14050, 16/00335 & 16/00595</p> <p>Tribunal de grande instance de Nanterre, Juge de l'exécution</p>	<p>Sums attached:</p> <ul style="list-style-type: none"> Total amount attached: USD 184,638,045.14 at today's exchange rate, or about USD 30 million every month => AR\$ 2,829,571,746 (AR\$ 2,531,611,881 owed to the Federal State and AR\$ 250,999,617 owed to the Argentine provinces)
<p>BNP</p> <p>République Argentine & SA BNP Paribas c. Société NML Capital, Ltd</p>	<p>Sums attached:</p> <ul style="list-style-type: none"> Total amount attached: USD 15,604,866.29 at today's exchange rate, or about USD 2 million every day => AR\$ 239,128,285.83

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<p>N° RG : 15/82010</p> <p>Tribunal de grande instance de Paris, Juge de l'exécution</p> <p>N° RG : 15/22808</p> <p>Premier président de la Cour d'appel de Paris</p> <p>N° RG : 15/23915</p> <p>Cour d'appel de Paris</p>	
<p>BBVA</p> <p>République Argentine c. Société NML Capital, Ltd</p> <p>N° RG : 15/81877</p> <p>Tribunal de grande instance de Paris</p> <p>N° RG : 15/22808</p> <p>Premier président de la Cour d'appel de Paris</p> <p>N° RG : 15/23911</p> <p>Cour d'appel de Paris</p>	<p>Sums attached:</p> <ul style="list-style-type: none"> Total amount attached: USD 2,950,694.10 at today's exchange rate => EUR 1,854,576.48 and USD 906,579.90
<p>Air France</p> <p>République Argentine c. Société NML</p>	<p>Sums attached</p> <ul style="list-style-type: none"> Total amount attached: USD

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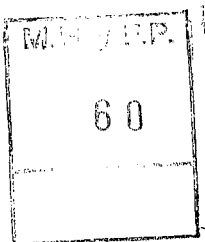
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<p>Capital, Ltd & SA Air France</p> <p>N° RG : n°15/08371</p> <p>Tribunal de grande instance de Bobigny, Juge de l'exécution</p> <p>N° RG : n°16/01037</p> <p>Cour d'appel de Paris</p>	<p>920,480.15 at today's exchange rate => AR\$ 14,106,326.90</p>
<p>COFACE</p> <p>République Argentine & Compagnie française d'assurance pour le commerce extérieur (COFACE) c. Société NML Capital, Ltd</p> <p>N° RG : 15/10093 & 15/10096</p> <p>Tribunal de grande instance de Nanterre, Juge de l'exécution</p>	<p>Sums attached</p> <ul style="list-style-type: none"> Total amount attached: USD 267,015.28 at today's exchange rate => AR\$ 4,092,000
<p>Banque de France</p> <p>NML Capital Ltd c. Banque de France</p> <p>N°RG : 15/83257</p> <p>Tribunal de grande instance de Paris, Juge de l'exécution</p> <p>Banque de France c. Société NML Capital Ltd, Banco Central de la República Argentina & République Argentine</p> <p>N°RG : 15/83287</p> <p>Tribunal de grande instance de Paris, Juge</p>	<p>Sums attached</p> <ul style="list-style-type: none"> This relates to attachments carried out in 2010 based on the Paris judge's authorization BdF declined to declare the amount owed to BCRA on the ground that central banks' assets would not be attachable per se. NML sued BdF on August 25, 2015 to obtain the payment of the sums it owed BCRA at the time of the attachments. BdF counterclaimed with a separate complaint that the 2010 Paris judge's

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de l'exécution	<p>authorization was invalid in light of the 2nd Circuit's Aug. 31, 2015 decision that BCRA is not an alter ego of Argentina.</p> <ul style="list-style-type: none"> • On Dec. 9, 2015, the Paris judge suspended our complaint until the status of the 2010 Order is judged. • Hearing before Paris judge on the 2010 Order: June 15, 2016.
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3. Ghana

<u>Case Name and No.</u>	<u>Description</u>
<p><i>NML Capital Ltd. v. Republic of Argentina</i>, Superior Court of Judicature In The High Court of Justice (Commercial Division), Suit No. RPC/343/12, Accra A.D. 2012</p>	<p>Action related to seizure of military ship, appeal of \$15,000,000 in costs awarded to NML on July 23, 2013; appeal abandoned by Argentina</p>

4. Seychelles

<u>Case Name and No.</u>	<u>Description</u>
<p><i>NML Capital Limited v. Aldyne Ltd., Gairns Ltd., and Plascot Ltd.</i>, Supreme Court of Seychelles, Civil Side: M.A 36012014</p>	<p>Application for a Norwich Pharmacal Order</p>
<p><i>NML Capital Limited v. Mossack Fonseca and Company (Seychelles) Ltd.</i>, Supreme Court of Seychelles, C/S No. 109 of 2014, MA No. 209 of 2015</p>	<p>Application for a Norwich Pharmacal Order</p>

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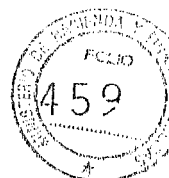
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ACUERDO PRELIMINAR -----

Las Partes Demandantes en las acciones enumeradas en las páginas de firma de las Partes Demandantes acuerdan preliminarmente, en forma separada y no conjunta, con la República Argentina, a partir del 29 de febrero de 2016, lo siguiente:-----

1. Sujeto a la condición establecida en el párrafo 5 a continuación, la República Argentina pagará, y las Partes Demandantes aceptarán, 75% del monto de sus reclamos de US\$ 5.891.000.000 afirmados en el Tribunal de Distrito de los Estados Unidos para el Distrito Sur de Nueva York sobre los bonos argentinos en cesación de pagos incluso, todo interés legal aplicable a cada uno de dichos reclamos al 29 de febrero de 2016, cuyo pago por tanto será igual a US\$4.418.250.000. La República Argentina también pagará interés sobre los reclamos de US\$ 5.891.000.000 que devengará a la tasa de 2% por año desde el 1 de marzo de 2016 hasta la fecha de pago si el pago se realiza el 14 de abril del 2016 o antes. Si el pago no se realiza para esa fecha, los intereses continuarán corriendo desde y luego esa fecha sobre los reclamos completos a la tasa de interés legal aplicable a cada uno de esos reclamos.-----

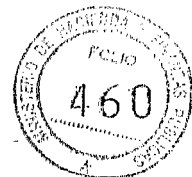
2. Sujeto a la condición establecida en el párrafo 5 a continuación, la República de Argentina realizará un pago adicional a las Partes Demandantes, y las Partes Demandantes aceptarán el pago adicional, dicho pago será por un monto equivalente a US\$ 235 millones, para (a) resolver todos los reclamos afirmados fuera del Tribunal de Distrito de los Estados Unidos para el Distrito Sur de Nueva York, a nivel mundial, y (b) para reembolsarles a las Partes Demandantes honorarios legales donde fuere que se hayan incurrido, ya sea en el Tribunal de Distrito de Estados Unidos para el Distrito Sur de Nueva York o cualquier otra jurisdicción a nivel mundial.-----

3. Las partes por tanto acuerdan que al 29 de febrero de 2016, el monto de los reclamos sería US\$ 5.891.000.000 y el pago total adeudado (incluso montos adeudados en virtud de los párrafos 1 y 2 anterior), si se abona en dicha fecha, sería de US\$4.653.250.000.

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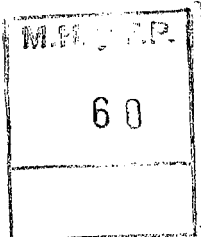
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Las partes acuerdan además que los intereses devengarán a partir del 1. de marzo hasta lo que suceda primero, ya sea el pago total de todos los montos adeudados en virtud del presente o el 14 de abril en el monto por día de US\$322.795. Todos los pagos a ser realizados por la República Argentina conforme a los párrafos 1 y 2 anterior se pagarán de acuerdo con el párrafo 7 a continuación. -----

4. Las sumas establecidas en los párrafos 1 y 2 anterior, una vez abonados, cancelarán en forma total y final todos los reclamos de cualquier naturaleza o tipo de las Partes Demandantes contra la República Argentina, que surjan o existan a nivel mundial en relación con los títulos que son el objeto de las acciones enumeradas en cada página de firma de la Parte Demandante o cualquier sentencia sobre dichas acciones hasta la fecha de dicho pago, que no sean los reclamos que surjan en virtud del presente Acuerdo Preliminar, y, luego de dicho pago total, cada Parte Demandante le brindará a la República Argentina la Estipulación de Sobreseimiento Definitivo de todas las acciones enumeradas en la página de firma de la Parte Demandante en el Tribunal de Distrito de Estados Unidos para el Distrito Sur de Nueva York y el equivalente en cualquier acción relacionada pendiente en cualquier otra jurisdicción, a nivel mundial. -----

Con la recepción por las Partes Demandantes de los pagos totales de las sumas establecidas en los párrafos 1 y 2 anterior, las Partes Demandantes inmediatamente liberarán todos los embargos, y embargos y ejecuciones pendientes, a nivel mundial, y regresarán a Argentina todos los bienes embargados o incautados por las Partes Demandantes, a nivel mundial, todo como se enumera en el Anexo 1. -----



Con recepción por las Partes Demandantes de los pagos totales de las sumas establecidas en los párrafos 1 y 2 anterior, a partir de la fecha de dicha recepción de pago, cada Parte Demandante, por un lado, y la República Argentina, por el otro, por medio del presente se eximen y liberan sin reservas entre sí, y sus correspondientes ministros, funcionarios, directores, accionistas, gerentes, filiales, empleados, agentes, abogados, sucesores a título universal y sucesores a título particular, de todos los reclamos, causas, daños o responsabilidades (incluso honorarios de abogados), de cualquier tipo, ya sea conforme a derecho o equidad, conocidos o desconocidos, afirmados o no afirmados, fijos o contingentes, que surjan o existentes a nivel mundial en relación con los títulos que son el objeto de las acciones enumeradas en cada página

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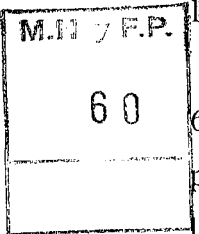
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de firma de la Parte Demandante o cualquier sentencia presentada en dichas acciones hasta la fecha de dicho pago, que no sean los reclamos que surjan en virtud del presente Acuerdo Preliminar.-----

5. La condición de las Partes Demandantes que reciben los pagos establecidos anteriormente es que la legislación por parte del Congreso de la República Argentina que levante, compendie o revoque la Ley 26.017 (conocida como la Ley Cerrojo) y la Ley 26.984 (conocida como la Ley de Pago Soberano) (o una acción funcionalmente equivalente) haya entrado en vigencia y permita incondicionalmente el pago inmediato de los montos establecidos en los párrafos 1 y 2 anterior. En vigencia inmediatamente con la recepción del pago final total de las sumas establecidas en los párrafos 1 y 2 anteriores, las Medidas Cautelares de las Partes Demandantes se revocarán automáticamente. Si y en la medida en que el Tribunal exija cualquier documentación adicional para efectuar el levantamiento de las Medidas Cautelares de las Partes Demandantes tal como se establece en la oración anterior, las Partes Demandantes acuerdan brindar dicha documentación, de un modo satisfactorio para la República Argentina, y el Tribunal, inmediatamente una vez solicitada. Hasta que las Partes Demandantes reciban el pago total conforme a los párrafos 1 y 2 anterior o hasta que este Acuerdo Preliminar termine de acuerdo con sus términos, la República Argentina acuerda que no le solicitará al Tribunal revocar o modificar las Medidas Cautelares en los casos de las Partes Demandantes o apoyar la solicitud de algún tercero para revocar o modificar dichas Medidas Cautelares, que no sea automáticamente con el pago total a las Partes Demandantes de los montos establecidos en los párrafos 1 y 2 anterior. -----

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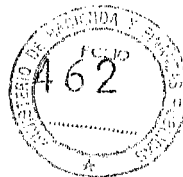


6. Las partes acuerdan cooperan entre sí y con el Mediador, el Sr. Daniel A. Pollack, para llevar a cabo los fines y términos del presente Acuerdo Preliminar, incluso sin limitación ejecutar y entregar todos los documentos razonablemente requeridos para llevar a cabo los fines y términos del presente Acuerdo Preliminar, de un modo satisfactorio para la República Argentina y las Partes Demandantes. Independientemente de cualquier otra disposición en el presente acuerdo, nada aquí impedirá o limitará la capacidad de las Partes Demandantes de litigar para salvaguardar su posición legal, incluso la posición que, hasta que se les pague por completo a las Partes Demandantes, sus Medidas Cautelares no se pueden levantar.-----



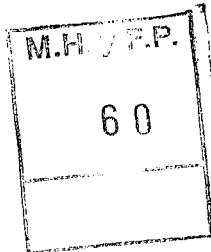
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7. Las partes contemplan que para financiar los pagos a las Partes Demandantes en virtud de los párrafos 1 y 2 anterior (que no sea interés devengado luego del 29 de febrero de 2016 tal como se establece a continuación), la República Argentina, luego de certificarles a las Partes Demandantes por escrito que la condición establecida en la primera oración del párrafo 5 anterior se ha satisfecho, emprenderá una (o más) obtención de capital, probablemente en la forma de una oferta de bonos. -----

La República Argentina acuerda que, además de lo establecido en el próximo subpárrafo subsiguiente, hasta que la República Argentina brinde la certificación mencionada en la oración precedente, o este Acuerdo Preliminar termine, la República Argentina no emprenderá ninguna obtención de capital. Luego de dicha certificación, la República Argentina acuerda que los primeros ingresos obtenidos de ello a través de la obtención de capital, hasta el monto total a ser abonado a las Partes Demandantes en virtud de los párrafos 1 (que no sea interés devengado luego del 29 de febrero de 2016) y 2 anterior serán abonados inmediata y directamente por los garantes u demás entidades seleccionadas para administrar o entregar los obtención de capital en Cuentas mantenidas con una o más instituciones financieras en el Estado de Nueva York y cada una de dichas instituciones serán determinadas por las Partes Demandantes y razonablemente aceptables para la República Argentina, y dichas Cuentas estarán a nombre de y con el solo beneficio de la Parte Demandante aplicable. La República Argentina le exigirá a los garantes o demás entidades seleccionadas administrar o brindar cualquier obtención de capital para pagar todos los ingresos de ello directamente en las Cuentas (colocados entre dichas Cuentas tal como lo estipule la orden judicial contemplada a continuación por el presente párrafo 7), salvo que los garantes o demás entidades hayan sido notificadas por escrito por las Partes Demandantes de que todos los montos adeudados y pagaderos a las Partes Demandantes en virtud de los párrafos 1 (que no sean intereses devengados luego del 29 de febrero de 2016) y 2 anterior fueron abonados por completo de acuerdo con los términos del presente. -----

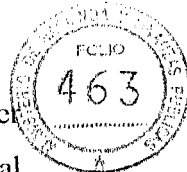


Ninguno de los requerimientos establecidos en este párrafo 7 se aplicarán a una obtención de capital que (a) ocurra en el curso ordinario de la operación y administración de los asuntos de gobierno de la República Argentina (a los fines del presente Acuerdo Preliminar solamente, "curso ordinario" no incluirá el pago de demandas relacionadas con los bonos argentinos en cesación de pagos), (b) está (i)



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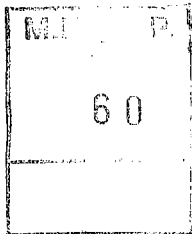


completamente denominado en pesos argentinos, dicha obtención de capital puede ser ilimitada en monto, o (ii) otras monedas, estipulándose que dicha obtención de capital no exceda, en total, US\$ 2.000.000.000 (calculado para cada obtención de capital a los tipos de cambio en vigencia en la fecha de cierre de dicho aumento de capital), y (c) se comercializa y se ofrece solamente dentro de la República Argentina. -----

Cada Parte Demandante acuerda que en la medida que el presente Acuerdo Preliminar se encuentre en vigencia con respecto a dicha Parte Demandante y en la medida en que la República Argentina se encuentre en cumplimiento de los términos del presente Acuerdo Preliminar, no embargará, o intentará embargar, o exigirá, en todo o en parte, una obtención de capital realizada por la República Argentina. -----

Las partes negociarán de buena fe para acordar lo antes posible luego de la fecha del presente una Adenda A del presente Acuerdo Preliminar, y cooperarán para obtener inmediatamente después una orden del Tribunal que apruebe dicha Adenda A, dicha orden será vinculante sobre las Partes Demandantes, la República Argentina y cualquier garante o demás entidades seleccionadas para administrar o brindar cualquier obtención de capital, tal como se estipula en este párrafo 7. Dicha Adenda A contendrá disposiciones para la implementación del presente párrafo 7, incluso, sin limitación, lo siguiente:-----

(i) que los primeros ingresos obtenidos a través de obtención de capital hasta el monto total a ser abonado a las Partes Demandantes en virtud de los párrafos 1 (que no sean intereses devengados luego del 29 de febrero de 2016) y 2 anterior serán abonados inmediata y directamente por los garantes o demás entidades seleccionadas para administrar o brindar la obtención de capital en las Cuentas, tal como se establece arriba; -----



(ii) todos los fondos abonados en las Cuentas se pagarán inmediatamente a las Partes Demandantes, sujeto a cualquier notificación o instrucciones de las Partes Demandantes que exijan las instituciones financieras en las que se mantienen las Cuentas; -----

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(iii) que, en caso de que se termine el presente Acuerdo Preliminar, todos los fondos mantenidos en el momento en las Cuentas serán retenidos por las Partes Demandantes, tal como se establece anteriormente; -----

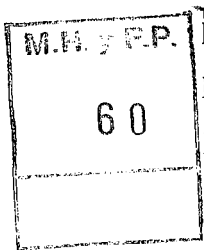
(iv) todos los fondos abonados en las Cuentas serán en efectivo, en dólares estadounidenses en fondos inmediatamente disponibles, a través de transferencia electrónica, y -----

(v) que la colocación de los pagos totales tal como estipulan los párrafos 1 y 2 anterior entre las Partes Demandantes será de acuerdo con un cronograma a ser incorporado en dicha orden, tal como fuere modificado con mayor detalle dicho cronograma con el consentimiento de cada una de las Partes Demandantes -----

No obstante lo anterior, los Demandantes pueden elegir un mecanismo de pago alternativo que se reflejará en el Anexo A y la orden del tribunal contemplada en este párrafo 7, cuyo mecanismo de pago alternativo será aceptable de manera razonable para la República Argentina. -----

Las partes contemplan que la República Argentina remitirá directamente a los Demandantes los pagos de intereses devengados después del 29 de febrero de 2016 según se indica en el párrafo 1 anterior. Dicho pago se efectuará en efectivo, en dólares estadounidenses en fondos de disponibilidad inmediata, mediante giro bancario.

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Independientemente de lo anterior, los intereses se abonarán por separado a los Demandantes tal como se indica en este apartado; para todos los fines de este Acuerdo Preliminar, solo se considerará que los Demandantes han pagado el total si han pagado la totalidad de los intereses indicados en el párrafo 1 anterior. -----

8. Las partes acuerdan que el anuncio del Acuerdo Preliminar será efectuado por el Mediador, Daniel A. Pollack, al momento de la firma del Acuerdo Preliminar y, posteriormente, las partes emitirán declaraciones públicas propias en respaldo del Acuerdo Preliminar. -----

9. El presente Acuerdo Preliminar se rige por la legislación del Estado de Nueva York. Las partes acuerdan someter al Mediador todas las controversias derivadas o emanadas

