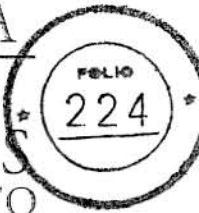




REPÚBLICA ARGENTINA
 MINISTERIO de
 RELACIONES EXTERIORES
 COMERCIO INTERNACIONAL Y CULTO



Sello ovalado cruzado

En virtud de las facultades conferidas por el Art. 226 del Reglamento Consular (Decreto 8714/1963):

TIPO DE DOCUMENTO: CERTIFICADO

CANTIDAD DE FOJAS QUE INTEGRAN EL DOCUMENTO: 6

POR CORRESPONDERSE CON LA OBRANTE EN LOS REGISTROS DE ESTA REPRESENTACION CONSULAR SE LEGALIZA LA FIRMA DE: LI, Yuping

CARGO/CALIDAD EN LA QUE ACTUA: First Secretary, Ministerio de Asuntos Exteriores de la República Popular China

FECHA OBRANTE EN EL SELLO: 9/1/2013

N° (SI OBRA EN SELLO): 13006430-002

PERSONAS INTERVINIENTES:

RECURRENTE: CSR QINGDAO SIFANG CO., LTD.

REPRESENTACION CONSULAR ARGENTINA QUE INTERVIENE: Sección Consular de la Embajada Argentina en BEIJING

FECHA: 11/01/2013

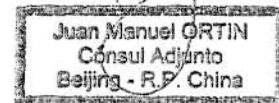
Sello ovalado cruzado

Sello y Firma del funcionario.

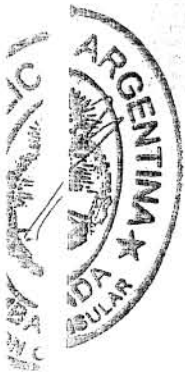
N° DE ORDEN: ECHIN 629/2013

N° ARANCEL: 6.4.3

DERECHOS PERCIBIDOS: CNY 375.00



Art. 229 del Reglamento Consular (Decreto N° 8714/1963 modificado por el Decreto N° 1629/2001: "Los documentos extranjeros autenticados en la forma establecida en el presente Reglamento harán fe en territorio nacional, sin necesidad de su posterior legalización ante otra autoridad argentina"



0044



13006437-002 2/4 ⑤

阿根廷 EDC

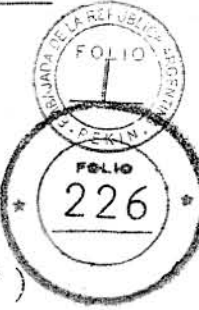


公 证 书

中华人民共和国山东省青岛市市中公证处

南车青岛四方机车车辆股份有限公司

第三届董事会第一次会议决议



南车青岛四方机车车辆股份有限公司（以下简称“公司”）第三届董事会第一次会议，于2012年12月16日在青岛海景花园大酒店召开。会议应到董事九名，实到董事八名，倪胜义董事没有出席本次会议，已书面委托田学华董事代为出席。

公司监事会监事、董秘列席了会议。本次董事会会议的召开，符合《公司法》、《公司章程》的有关规定。

经表决，会议做出如下决议：

- 1、江靖不再担任公司董事长、法定代表人；选举张在中为公司第三届董事会董事长，并为公司法定代表人。
- 2、王军不再担任公司总经理；聘任马云双为公司总经理。

董事签字转下页。



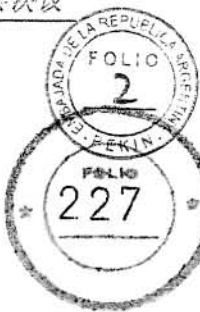
本页无正文，为董事会决议签字页。

董事签字：

张... 马... 姜...

王... 袁... 田...

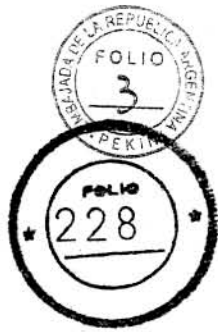
田... (代) 姜...
Xuyee



南车青岛四方机车车辆股份有限公司董事会

二〇一二年十二月十六日





授权委托书

南车青岛四方机车车辆股份有限公司董事会:

本人因故不能出席公司第三届董事会第一次会议, 根据《公司章程》的规定, 特委托公司董事 田学华 作为本人的代理人出席本次董事会会议并就会议所涉以下议案进行表决, 代理人的表决结果代表了本人的意愿。

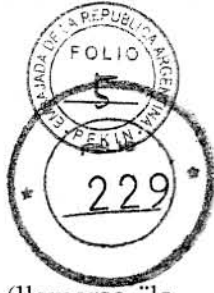
- 1、《关于推荐公司董事长、副董事长候选人的报告》
- 2、《关于聘任公司总经理的议案》
- 3、《关于聘任公司副总经理等高管人员的议案》
- 4、《关于聘任公司董事会秘书的议案》
- 5、《关于审议公司 2012 年度利润分配预案的议案》

委托人签名:

被委托人签名:

2012 年 12 月 16 日



El CSR Qingdao Sifang S.A.**La Resolución del Primer Reunión del Tercer Junta Directiva**

La Resolución del Primer Reunión del Tercer Junta Directiva del CSR Qingdao Sifang S.A.(llamarse "la empresa" por abreviación) fue celebrado en Qingdao Seaview Garden Hôtel en el 16 de diciembre de 2012. Debería asistir por nueve miembros del consejo, y ocho de ellos estaba presente realmente. Miembro del consejo, Ni Shengyi no lo asistió, ya ha confiado al Tian Xuehua por escrito, miembro del consejo lo asistía por el.

El supervisor de la empresa, el secretario de la junta directiva estaban presente el reunión. El reunión ha concordado con los reglamentos de "Ley de Sociedad " y "Estatuto de Sociedad " .

Tuvo las resolución por votación como lo que sigue:

1. Jiangjing no asumirá el cargo del director del consejo y representante legal, votaban Zhang zaizhong será el tercer director del consejo y representante legal de la empresa.
- 2.Wangjun no asumirá el cargo del gerente general, contrataba al Ma Yunshuang como el gerente general de la empresa.

Firma de los miembros de consejo en la página siguiente.

No hay el parte principal de un escrito en esta página, es las firmas de los miembros de consejo por la resolución.



Firma de los miembros de consejo:

Handwritten signatures in Chinese characters, including names like Zhang, Ma, and others, with some initials and a signature that appears to be 'Luyee'.

La junta directiva del CSR Qingdao Sifang S.A.

El 16 de diciembre de 2012

Carta de Poderes



A la junta directiva del CSR Qingdao Sifang S.A.:

Yo no puedo asistir le primera reunión de la tercera junta directiva de la empresa por alga causa, he confiado el miembro del consejo, 田学平 como mi representante a sistir la reunión, y hace la resolución como mi deseo.

1. "Informe de recomendar el candidato de director del consejo y de vicedirector del consejo de la empresa"
2. "Moción de contratar el gerente general de la empresa "
3. "Moción de contratar el vicegerente general y otros trabajadores administración de la empresa"
4. "Moción de contratar el secretario de la junta directiva de la empresa"
5. "Moción de considerar el plan de distribuir las ganancias de 2012"

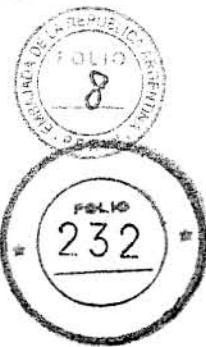
Firma de la persona de confiar:

Firma de la persona que fue confiado:

El 16 de diciembre de 2012

CERTIFICADO NOTARIAL

(2013) Q.S.Z.Z.Z.Nº 000312



Solicitante: CSR Qingdao Sifang S.A., domiciliada en Nº 88, C/Jinhong, distrito de Chengyang, Qingdao.

Representante legal: Zhang Zaizhong, masculino, nacido el 11 de octubre de 1961, Nº de DNI: 370205196110111515.

Asunto: la fotocopia precedente es fiel al original

Por el presente se hace constar que la fotocopia precedente es fiel al original *Resolución de Primer Reunión de Tercera Junta Directiva de CSR Qingdao Sifang S.A.*, que CSR Qingdao Sifang S.A. registró en la Administración de Industria y Comercio de Qingdao.

Expedido el 6 de enero de 2013

Notaria: Liu Zongfang

Notaría Shizhong

Municipio de Qingdao de Shandong

República Popular China



REPÚBLICA ARGENTINA
 MINISTERIO de
 RELACIONES EXTERIORES
 COMERCIO INTERNACIONAL Y CULTO



Sello ovalado cruzado

En virtud de las facultades conferidas por el Art. 226 del Reglamento Consular (Decreto 8714/1963):

TIPO DE DOCUMENTO: CERTIFICADO DE RESOLUCION DEL PRIMER REUNION DEL TERCER JUNTA DIRECTIVA

CANTIDAD DE FOJAS QUE INTEGRAN EL DOCUMENTO: 8
POR CORRESPONDERSE CON LA OBRANTE EN LOS REGISTROS DE ESTA REPRESENTACION CONSULAR SE LEGALIZA LA FIRMA DE: LI, Yuping

CARGO/CALIDAD EN LA QUE ACTUA: First Secretary, Ministerio de Asuntos Exteriores de la República Popular Chlna

FECHA OBRANTE EN EL SELLO: 9/1/2013
N° (SI OBRA EN SELLO): 13006437-002
PERSONAS INTERVINIENTES:
RECURRENTE: CSR QINGDAO SIFANG CO., LTD.

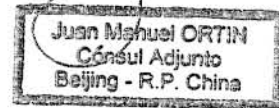
REPRESENTACION CONSULAR ARGENTINA QUE INTERVIENE: Sección Consular de la Embajada Argentina en BEIJING

FECHA: 11/01/2013

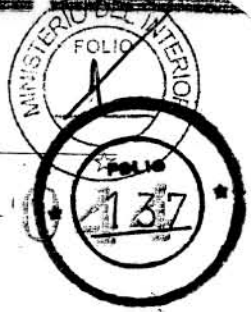
Sello ovalado cruzado

Sello y Firma del funcionario

N° DE ORDEN: ECHIN 637/2013
N° ARANCEL: 6.4.3
DERECHOS PERCIBIDOS: CNY 375.00



Art. 229 del Reglamento Consular (Decreto N° 8714/1963 modificado por el Decreto N° 1629/2001: "Los documentos extranjeros autenticados en la forma establecida en el presente Reglamento harán fe en territorio nacional, sin necesidad de su posterior legalización ante otra autoridad argentina"



SUPPLEMENTARY CONTRACT

(to Contract with No.SF/HW-C12-2012-0159 the People's Republic of China
and

No. 2013-0001 Republic of Argentina)

for the Supply of

TRAILER CARS WITH CAB AND SPARE PARTS FOR THE
TRAINSETS OF SARMIENTO RAILROAD LINE AND MITRE
RAILROAD LINE

by and between

MINISTRY OF INTERIOR AND TRANSPORTATION

REPUBLIC OF ARGENTINA

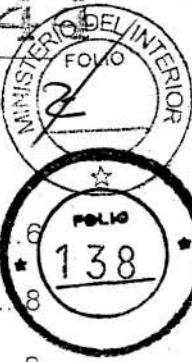
(Buyer)

and

CSR SIFANG HONG KONG COMPANY LIMITED

(Seller)

Table of Contents



ARTICLE-1 DEFINITIONS 8

ARTICLE-2 CONTRACT DOCUMENTS 9

ARTICLE-3 SCOPE OF SUPPLY 8

ARTICLE-4 TECHNICAL SPECIFICATIONS 9

ARTICLE-5 PRICE 9

ARTICLE-6 PAYMENT TERMS 9

ARTICLE-7 BANK GUARANTEES 10

ARTICLE-8 PACKING AND MARKING 10

ARTICLE-9 TERMS OF DELIVERY 11

ARTICLE-10 INSURANCE 12

ARTICLE-11 TECHNICAL DOCUMENTS 13

ARTICLE-12 PROJECT MANAGER 13

ARTICLE-13 INSPECTION 14

ARTICLE-14 COMMISSIONING AND ACCEPTANCE 15

ARTICLE-15 GUARANTEE 17

ARTICLE-16 TECHNICAL SERVICES 19

ARTICLE-17 DAMAGES 19

ARTICLE-18 LIMITATION OF LIABILITY 20

ARTICLE-19 INTELLECTUAL PROPERTY RIGHTS 20

ARTICLE-20 FORCE MAJEURE 21

ARTICLE-21 IMPORT AND EXPORT PERMITS 21

ARTICLE-22 TAXES AND DUTIES 22

ARTICLE-23 GOVERNING LAW 22

ARTICLE-24 CONFLICT RESOLUTION 22

ARTICLE-25 TERMINATION 22

8



ARTICLE-26 ENTIRE AGREEMENT AND AMENDMENT 23

ARTICLE-27 ASSIGNMENT AND SUBCONTRACTING 24

ARTICLE-28 NO WAIVER 24

ARTICLE-29 SEVERABILITY 24

ARTICLE-30 NOTICES 24

ARTICLE-31 GOVERNING LANGUAGE AND MEASUREMENT UNITS 25

ARTICLE-32 CONFIDENTIALITY 26

ARTICLE-33 COLLECTION OF VISA 26

ARTICLE-34 COUNTERPARTS 26

ARTICLE-35 EFFECTIVENESS OF THE CONTRACT 26

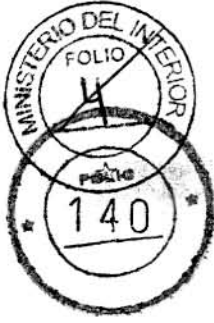
ARTICLE-36 DECLARATION 27

ARTICLE-37 STORAGE REQUIRMENT 27

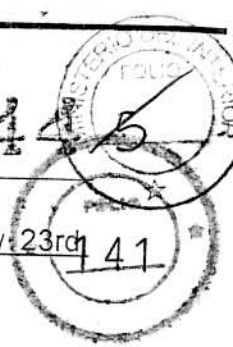
Y

Contract Annexes

- ANNEX-1 List of Contract Equipment
- ANNEX-2 Specimen of Bank Guarantee
- ANNEX-3 Specimen of L/C
- ANNEX-4 Specimen of Manufacturer's Inspection Certificate
- ANNEX-5 Specimen of Pre-delivery Inspection Certificate
- ANNEX-6 Specimen of Free Pre-delivery Inspection Certificate
- ANNEX-7 Specimen of Provisional Acceptance Certificate
- ANNEX-8 Specimen of Final Acceptance Certificate
- ANNEX-9 Packing for Shipment
- ANNEX-10 Delivery Schedule
- ANNEX-11 Corporate Documents.
- ANNEX-12 Technical Documents
- ANNEX-13 Form of Guarantee Letter
- ANNEX-14 Technical Service
- ANNEX-15 Commissioning
- ANNEX-16 Indicative Document for Spare Parts



00445



This Contract, having the reference No. SF/HW-CK-2014-0001 is made on May 23rd 2014 by and between:

The MINISTRY OF INTERIOR AND TRANSPORTATION - Republic of Argentina, domiciled at 25 de Mayo 101, Autonomous City of Buenos Aires, Republic of Argentina, represented by the Minister of Interior and Transportation of Argentina, Mr. Anibal Florencio Randazzo (hereinafter referred to as the "Buyer" as defined in the Contract) on one party, and

CSR Sifang Hong Kong Company Limited (CSR Sifang HK), a company organized under the Laws of Hong Kong, People's Republic of China and domiciled at: Suite 4020 Jardine House 1 Connaught Place, Central, Hong Kong, P.R. China, represented by CSR Sifang HK's Director Mr. Ni Shengyi, pursuant to the documents attached as ANNEX-11 on the other party (hereinafter referred to as the "Seller" as defined in the Contract).

The Buyer and the Seller are hereinafter individually referred to as the "Party" and collectively as the "Parties".

WITNESS THAT

WHEREAS, the Argentine Republic has been implementing public policies related to Railways aiming to strengthen and improve the Passengers Railway system for the Autonomous City of Buenos Aires and its surroundings.

WHEREAS, on November 16th 2004, a "Memorandum of Understanding upon the Cooperation in Railway Activities" was signed between the Ministry of Commerce of the P.R. of China and the Ministry of Federal Planning, Public Investment and Service of Republic of Argentina, in which it was agreed to support and promote the participation of enterprises of both countries in the improvement of the railway system.

WHEREAS, on January 9th, 2013, the Buyer and CSR Qingdao Sifang Co., Ltd. ("CSR Sifang"), a company organized and existing under the laws of the People's Republic of China have signed a Contract (hereinafter referred as the "Main Contract") for the supply of 25 EMU train sets (9 cars each) for Sarmiento Railroad Line and 30 EMU train sets (6 cars each) for Mitre Railroad Line, including 4 Motor cars, Spare Parts and Tools, Technical Documents, Technical Services and Technical Training as necessary for the commissioning, operation and maintenance of the EMUs.

WHEREAS, the Parties have agreed in the Main Contract that they shall sign an Additional Contract to purchase Spare Parts for the above mentioned EMU cars, based on the list of Spare Parts specified in ANNEX 3 thereto, and have also agreed to keep the prices of such Parts unchanged for a period of SIX (6) months to be counted as from the effective date of the Contract, and after the end of this period such prices shall be kept unchanged for an additional period of EIGHTEEN (18) months, provided the currency of the People's Republic of China is not revalued by more than FIVE PER CENT (5%) with

REFOLIADO N°
6

0044



respect to the US dollar.

WHEREAS, CSR Sifang has requested the Buyer that the Additional Contract to purchase Spare Parts pursuant to the Main Contract be signed by CSR Sifang HK provided that CSR Sifang guarantee all of CSR Sifang HK's liabilities under this Contract pursuant to the Guarantee Letter attached hereto as ANNEX-13.

WHEREAS, both CSR Sifang and CSR Sifang HK are state-owned companies whose constitution has been authorized by the State of the People's Republic of China and registered by the relevant Administration of Industry and Commerce.

WHEREAS, CSR Sifang HK is a wholly owned subsidiary of CSR Sifang.

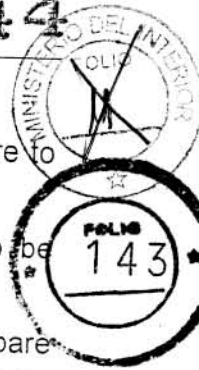
NOW THEREFORE, for and in consideration of the mutual covenants and undertakings set forth herein, the Parties hereto understand and agree as follows:

ARTICLE-1 DEFINITIONS

- 1.1 In construing the Contract (as hereinafter defined) the following words and expressions shall have the following meanings hereby assigned to them:
- 1.1.1 "Contract" means this supplementary agreement entered into between the Buyer and the Seller, as recorded in the Contract, including the Contract, all Annexes thereto and all documents incorporated by reference therein.
- 1.1.2 "Main Contract" means the contract subscribed on January 9, 2013 by and between the MINISTRY OF INTERIOR AND TRANSPORTATION of the Argentine Republic and CSR Qingdao Sifang Co. Ltd. for the supply of 25 EMU train sets (9 cars each) for the Sarmiento Railroad Line and 30 EMU train sets (6 cars each) for the Mitre Railroad Line, including 4 Motor cars, Spare Parts and Tools, Technical Documents, Technical Services and Technical Training as necessary for the commissioning, operation and maintenance of the EMUs.
- 1.1.3 "Buyer" means the MINISTRY OF INTERIOR AND TRANSPORTATION - Republic of Argentina.
- 1.1.4 "Seller" means CSR Sifang Hong Kong Company Limited.
- 1.1.5 "The Buyer's Bank" means BANCO DE LA NACION ARGENTINA, the commercial bank in the Republic of Argentina, to be acting as the L/C issuing bank.
- 1.1.6 "The Seller's Bank" means BANK OF CHINA (HONG KONG) LUCKY PLAZA BRANCH (SWIFT NO: BKCHHKHHXXX), the commercial bank in the People's Republic of China, to be acting as the L/C negotiation bank as well as the advising bank.
- 1.1.7 "Trailer Car(s)" means the trailer car(s) with cab listed in ANNEX-1 hereto, which are to be supplied and delivered to the Buyer by the Seller under the Contract.
- 1.1.8 "Spare Parts" means the parts specified in ANNEX-1 hereto, which are to be

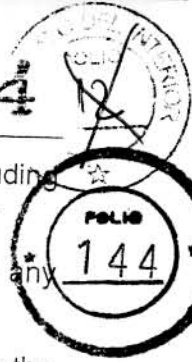
7

Car



- supplied and delivered to the Buyer by the Seller under the Contract.
- 1.1.9 "Consumable Item(s)" means the parts listed in ANNEX-1 hereto, which are to be supplied and delivered to the Buyer by the Seller under the Contract.
 - 1.1.10 "Test Equipment" means parts listed in ANNEX-1 hereto, which are to be supplied and delivered to the Buyer by the Seller under the Contract.
 - 1.1.11 "Contract Equipment" means the goods, including Trailer Car(s) and Spare Part(s), Consumable Item(s), Test Equipment listed in ANNEX-1 hereto, to be supplied and delivered to the Buyer by the Seller under the Contract.
 - 1.1.12 "Technical Specifications" means the specifications described in ARTICLE-4 of the Contract.
 - 1.1.13 "Project Manager" means the Buyer's representative that will act on behalf of the Buyer at all times during the performance of the Contract.
 - 1.1.14 "Total Contract Price" means the total sum stated in ARTICLE-5 hereof as payable to the Seller by the Buyer for the execution of the Contract.
 - 1.1.15 "Advance Payment" means the payment of THIRTY PER CENT (30%) of the Total Contract Price, to be made pursuant to ARTICLE-6.1 hereof.
 - 1.1.16 "Balance Payment" means the payment of SEVENTY PER CENT (70%) of the Total Contract Price, to be made pursuant to ARTICLE-6.3 hereof.
 - 1.1.17 "Guarantee Period" means the period stated in ARTICLE-15.3 hereof, during which the Seller is responsible for making good any defect in materials, or workmanship in the Contract Equipment.
 - 1.1.18 "Approval" and "Approved" refer to any approval made in writing.
 - 1.1.19 "Port of Destination" means the unloading seaport in the Republic of Argentina for purpose of unloading shipment of the Contract Equipment.
 - 1.1.20 "Port of Shipment" or "China Port" means the loading seaport in the People's Republic of China chosen by the Seller for purpose of effecting shipment of the Contract Equipment.
 - 1.1.21 "Working Day" means an official working day in the Republic of Argentina, the People's Republic of China and other countries (if any) in which the Contract Equipment will be produced, prepared for shipment, commissioned and serviced.
 - 1.1.22 "Day" means Gregorian Calendar day.
 - 1.1.23 "Week" means any period of SEVEN (7) consecutive days.
 - 1.1.24 "Month" means Gregorian Calendar month.
 - 1.1.25 "Year" means the Gregorian calendar year.
 - 1.1.26 "Payment Date" means the date on which the Seller receives payment of the Advance Payment and receives the Letter of Credit pursuant to the form set forth in ANNEX-3, whichever is later.

8



- 1.1.27 "Writing" means any hand-written, type-written or printed statement, including facsimile transmission.
- 1.2 Words importing persons or parties shall include firms and corporations and any organization having legal capacity.
- 1.3 Words importing the singular only also include the plural and vice versa where the context requires.
- 1.4 The headings in the Contract are for the purpose of reference only and shall not be deemed part thereof or be taken into consideration in the interpretation or construction of the provisions hereof.
- 1.5 In this Contract words and expressions shall have the meanings as are respectively assigned to them in the Contract and should be interpreted in conformity with the purpose of the Contract and according to requirements of the context.
- 1.6 The trade terms involved in this Contract, expressed or implied, are only applied to "International Rules for the Interpretation of Trade Terms (INCOTERMS® 2010)" of the International Chamber of Commerce.

ARTICLE-2 CONTRACT DOCUMENTS

- 2.1 The following documents shall be an integral part of the Contract:
 - a. The Contract
 - b. The Annexes listed at the beginning of this Contract.
- 2.2 Unless otherwise provided in the Contract, in case of conflict or discrepancy between the provisions contained in this Contract and any Annexes thereto, as amended from time to time, the provisions of the Contract shall prevail.
- 2.3 Any detailed design, amendment to the Contract and all other agreements subscribed between the Parties hereto pursuant to the Contract shall, as from their respective subscription, be an integral part of this Contract and prevail over any prior relevant provision on the same matter.

ARTICLE-3 SCOPE OF SUPPLY

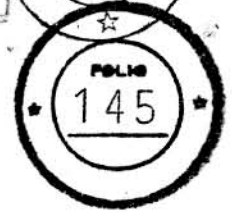
- 3.1 The Buyer agrees to buy from the Seller and the Seller agrees to sell to the Buyer the Contract Equipment listed in **ANNEX-1** hereto.
- 3.2 The scope of supply by the Seller under the Contract shall consist of:
 - (1). Supply and delivery of the Contract Equipment listed in **ANNEX-1** hereto;
 - (2). Provision of supervision of commissioning of the Trailer Car(s) listed in **ANNEX-1** heretoin accordance with **ARTICLE-14**;

7

and

0044

REFOLIADO N°



- (3). Supply and delivery of Technical Documents as set forth in **ARTICLE-11** hereof.

ARTICLE-4 TECHNICAL SPECIFICATIONS

- 4.1 The Trailer Car(s) shall comply with the Technical Specifications specified in the Main Contract, and those agreed during the Design Liaison Meetings which relate to the Main Contract and confirmed through official notices. Detailed design, amendment to the Main Contract and any other agreement in whatsoever form signed by the parties in accordance with the Main Contract in the execution of the Main Contract shall prevail over the relevant prior provisions of the same nature.
- 4.2 The Spare Parts listed in **ANNEX-1** shall be identified in accordance with **ANNEX-16** hereto.

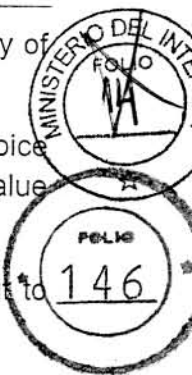
ARTICLE-5 PRICE

The Total Contract Price is USD 83,751,698.00 (Say eighty three million seven hundred fifty one thousand six hundred ninety eight U.S. Dollars only), CIF Port of Buenos Aires, Argentina, delivered ex tackle, pursuant to **INCOTERMS® 2010**.

ARTICLE-6 PAYMENT TERMS

- 6.1 The Seller shall send out THREE (3) original and scanned signed Proforma Invoices, covering the Advance Payment of THIRTY PER CENT (30%) of the Total Contract Price, to the Buyer within FIFTEEN (15) days after the Contract was signed by both Parties. Provided that the Bank Guarantee described in **ARTICLE-7** hereof has been issued to the Buyer's satisfaction, the Buyer shall pay the Advance Payment within FORTY FIVE (45) days after reception of the Invoice, by wire transfer to the Seller's Bank account (Bank Name: BANK OF CHINA (HONG KONG) LUCKY PLAZA BRANCH (SWIFT NO: BKCHHKHHXXX) Account No.:012-885-1-089223-5.
- 6.2 The Balance Payment, shall be paid through an irrevocable at sight Letter of Credit (L/C), similar to the form attached as **ANNEX-3** hereto.
- 6.3 The L/C shall be applied, opened and sent to the Seller within FORTY FIVE (45) days after signing the Contract by both parties. The L/C must be in form and substance acceptable to the Seller. The L/C shall permit partial shipment and partial payment and shall be valid for TWENTY FOUR (24) months from its opening date. In case the validity of the L/C is required to be extended, the L/C shall be extended upon the confirmation of the TWO (2) parties and the costs incurred shall be borne by the Party who has caused unnecessary extension of the validity of the L/C. The Balance Payment shall be paid through L/C against

7



presentation of the following negotiation documents in proportion to the delivery of each batch of the Contract Equipment:

- (1). Signed commercial invoice in THREE (3) originals. The commercial invoice shall cover an amount of ONE HUNDRED PER CENT (100%) of the value of the corresponding shipment made;
- (2). Full set of clean "on board" "freight paid" ocean bill of lading made out to order and blank endorsed marked: "Notify the Buyer";
- (3). Packing List in THREE (3) originals;
- (4). Certificate of the Country of Origin in ONE (1) original, solely for Trailer Cars;
- (5). Manufacturer's Inspection Certificate, similar to the form attached as ANNEX-4 in THREE (3) originals confirming conformity of the Trailer Cars to the Technical Specifications of the Main Contract, solely for Trailer Cars;
- (6). ONE (1) original of Pre-delivery Inspection Certificate of the Contract Equipment similar to the form attached as ANNEX-5 hereto, or in ONE (1) copy of Free Pre-delivery Inspection Certificate, similar to the form attached as ANNEX-6, whichever is presented.
- (7). ONE (1) certificate duly stating that the Contract Equipment is free of asbestos.

ARTICLE-7 BANK GUARANTEES

- 7.1 The Seller shall furnish an unconditional Bank Guarantee, similar to the form attached as ANNEX-2 hereto, in the amount equal to THIRTY PER CENT (30%) of the Total Contract Price in favor of and at the Buyer's satisfaction. The Bank Guarantee shall become effective upon the Seller's receipt of the Advance Payment specified in ARTICLE- 6.1.
- 7.2 The Bank Guarantee shall be reduced automatically and proportionately, on the date the bank who issued this Bank Guarantee receives from the Seller the copy of each shipment documents including corresponding invoice and bill of lading, in an amount equal to THIRTY PER CENT (30%) of the value of the Invoice of the shipment made.

ARTICLE-8 PACKING AND MARKING

- 8.1 Packing and preparation for shipment shall be in accordance with the Seller's standard practice and specification for shipment defined in ANNEX-9 hereto, and that shall be suitable for long distance ocean transportation.
- 8.2 The Seller shall give the following classification and number on all Trailer Cars at

8

0044

the time of delivery:

- (1). Number of the Contract;
- (2). The Buyer;
- (3). The Seller;
- (4). The Number of the L/C;

REFOLIADO N°



- 8.3 Spare parts, Consumable Items and Test Equipment shall be labeled by the Seller, indicating Contract No., name of main item, name of accessories and its item number on assembly drawings. The package of Spare Parts shall be marked with the words "SPARE PARTS" besides the above particulars.

ARTICLE-9 TERMS OF DELIVERY

- 9.1 9.1 The Seller shall deliver all Contract Equipment under the Contract on basis of CIF ex tackle Port of Buenos Aires Argentina in accordance with the following stipulations as well as the delivery lots and time schedule specified in **ANNEX-10** hereto. For purpose of effecting shipment of the Contract Equipment, the Port of Shipment (loading port) is Qingdao, P. R. China while the Port of Destination (unloading port) is Buenos Aires, Republic of Argentina.
- 9.2 The responsibilities of the Buyer and the Seller in respect of delivery of the Contract Equipment under the Contract as well as transfer of risk and division of costs thereof shall be in accordance with the provisions of "CIF" as set forth in the "International Rules for the Interpretation of Trade Terms (**INCOTERMS® 2010**)" on the date of the Contract.
- 9.3 Except otherwise expressly specified, partial shipment is permitted and charter party bill of lading is acceptable.
- 9.4 The Seller shall, **SEVEN (7)** days before the expected ship loading date of the shipment, notify the Buyer by fax of following:
- Contract No.;
 - Port of Shipment;
 - Estimated date of shipment;
 - Port of Destination;
 - name of Contract Equipment;
 - quantity;
 - total gross weight;
 - total volume;
 - draft of the Package List;
 - draft of the Commercial Invoice

y



- 9.5 The Buyer shall dispatch one representative to the People's Republic of China within the period of one week before the expected ship loading date for each shipment (hereinafter referred as the "Pre-delivery Inspection Period"), to participate in pre-delivery inspection of the Trailer Cars and the quantity and packing of the Spare Parts, Consumable Items and Test Equipment after which a "Pre-delivery Inspection Certificate" will be signed by representatives of the Buyer and the Seller. However, if the Buyer fails to dispatch the above said delegation to attend the pre-delivery inspection within the Pre-delivery Inspection Period, the Seller will send to the Buyer a Free Pre-delivery Inspection Certificate by fax, similar to the form attached as **ANNEX-6**. The Buyer's representative shall sign the Free Pre-delivery Inspection Certificate and send it back by fax within TWO (2) working days. If the Buyer fails to do so, the Seller shall withhold the shipment and shall incur no liability whatsoever for such delay in delivery caused by the Buyer.
- 9.6 The Seller shall notify the Buyer by fax of the following information within THREE (3) working days after completion of loading the Contract Equipment to be delivered:
- (1) Contract No.;
 - (2) Port of Shipment;
 - (3) Date of Shipment;
 - (4) Port of Destination;
 - (5) Name of carrying vessel;
 - (6) Date of the vessel departure;
 - (7) Estimated arrival date of the vessel;
 - (8) Packing list of the Contract Equipment;
 - (9) Quantity of the Contract Equipment;
 - (10) Gross weight of the Contract Equipment;
 - (11) Volume of the Contract Equipment;
 - (12) Total number of packages;
 - (13) Invoice value.

ARTICLE-10 INSURANCE

The Seller shall choose a well-known insurance company in the People's Republic of China to the Buyer's satisfaction and procure an insurance policy of marine transportation, in name of or endorsing to the Buyer based on the trade term of CIF for ONE HUNDRED TEN PER CENT (110%) of the total value of the corresponding shipment made, covering all risks.

**ARTICLE-11 TECHNICAL DOCUMENTS**

- 11.1 This Article shall not refer to those Technical Documents which have already been delivered to the Buyer pursuant to the Main Contract, but only to the Technical Document hereunder.
- 11.2 The Seller shall provide the Buyer with all Technical Documents and effect the delivery in accordance with the following stipulations as well as the delivery lots and time schedule specified in **ANNEX-10** hereto.
- 11.3 Except as otherwise stipulated in the Contract, the Technical Documents shall be prepared in Spanish language or with Spanish interpretation. The Seller shall guarantee that the Technical Documents supplied shall be correct, complete and legible.
- 11.4 The delivery of the Technical Documents shall be made along with the shipment of the Contract Equipment in accordance with the detailed stipulations as specified in **ANNEX-10** hereto, with the passing of the risk of loss or damage to the goods fixed in accordance with the "International Rules for the Interpretation of Trade Terms (**INCOTERMS 2010**)" of International Chamber of Commerce at the date of the Contract.
- The Technical Documents provided by the Seller shall be properly packed to withstand numerous handling, long-distance transportation and well protected against moisture and rain.
- 11.5 All Technical Documents and other technical information supplied by the Seller as described in **ARTICLE-11** hereof are the confidential and proprietary information of the Seller, except for those that are available to the general public, an integral part of the Contract or required to be disclosed by law. The Buyer shall not disclose such technical materials to any third party without prior written consent of the Seller, otherwise than as strictly necessary for the purpose of the execution of the Contract.
- 11.6 Any and all technical information supplied by the Buyer to the Seller for the purposes of the execution of the Contract shall remain the property of the Buyer. Without the Buyer's prior written consent, such technical information shall not be used, copied or communicated to any third party by the Seller otherwise than as strictly necessary for the purposes of the execution of the Contract.

ARTICLE-12 PROJECT MANAGER

- 12.1 The Buyer hereby appoints Mr. Sebastián BRUSCHETTI as Project Manager. Mr. BRUSCHETTI shall represent and act on behalf of the Buyer at all times during the performance of this Contract. The Buyer may from time to time appoint any other person as Project Manager in lieu of the above designated person for this position, and shall give the Seller prompt notice of the new Project Manager's name. Such appointment shall only be effective upon the Seller's receipt of the