

**MEMORANDUM OF UNDERSTANDING REGARDING THE AGREEMENT  
BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE  
GOVERNMENT OF THE ARGENTINE REPUBLIC TO IMPROVE INTERNATIONAL  
TAX COMPLIANCE AND TO IMPLEMENT FATCA**

At the signing today of the Agreement between the Government of the United States of America and the Government of the Argentine Republic to Improve International Tax Compliance and to Implement FATCA (hereinafter the "Agreement"), the representatives of the United States and Argentina wish to confirm their understanding of the following:

An FFI Agreement, as defined in paragraph 1(nn) of Article 1 of the Agreement, that is in effect for an Argentine Financial Institution that is registered with the IRS on the day immediately before entry into force of the Agreement is expected not to be renewed and therefore to expire in accordance with the terms of such FFI Agreement with respect to the Argentine Financial Institution. The FFI Agreement is expected to continue to apply to any branches of the Argentine Financial Institution that are covered by the FFI Agreement and are located in another jurisdiction.

An Argentine Financial Institution that has registered with the IRS prior to the date of entry into force of the Agreement and has not had its status revoked is expected to be allowed to continue to use the same Global Intermediary Identification Number (GIIN) that it obtained when it registered with the IRS, provided that the Argentine Financial Institution complies with the following steps. Upon entry into force of the Agreement, and once the IRS modifies the status of an Argentine Financial Institution (other than an Argentine Financial Institution that is a branch of a Financial Institution not resident in Argentina) on the IRS FATCA Registration Portal to "registration incomplete", the Argentine Financial Institution, in order to continue to use its GIIN, is expected to log on to the IRS FATCA Registration Portal and resubmit its registration. To ensure that the Argentine Financial Institution appears on the monthly IRS FFI List, the Argentine Financial Institution should resubmit its registration within 20 days after the entry into force of the Agreement. An updated FFI List is posted on the first day of each month, and only includes financial institutions and branches that are in "approved" status on the first day of the month and have been approved at least five business days prior to the first day of the month. In the case of an Argentine Financial Institution that is a branch of a Financial Institution not resident in Argentina, no action needs to be taken on the IRS FATCA Registration Portal as a result of the entry into force of the Agreement.

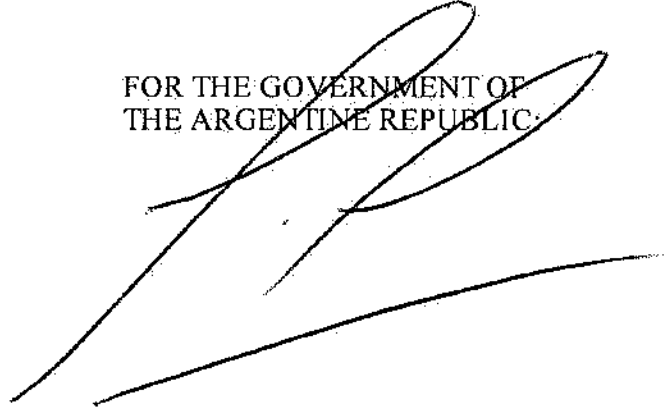
Each Argentine Financial Institution that has a change in chapter 4 status under the U.S. Internal Revenue Code (for example, a change from Participating FFI status to Reporting Model 1 FFI status) is expected to provide to each withholding agent, within 30 days after such change in status, either a new withholding certificate or oral or written confirmation (including by email) of the change in the Argentine Financial Institution's chapter 4 status.

Signed at Buenos Aires, in duplicate, this 5<sup>th</sup> day of December, 2022, in the English language, which is an official text. A Spanish language text of this Memorandum of Understanding may be prepared, which would be considered equally official upon an exchange of diplomatic notes between the United States and Argentina confirming its conformity with the English language text.

FOR THE GOVERNMENT OF  
THE UNITED STATES OF AMERICA:

*Mark R. Stanley*

FOR THE GOVERNMENT OF  
THE ARGENTINE REPUBLIC:

A large, stylized handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the bottom.