

Supplementary Agreement

regarding the

Chinese Yuan/ Argentine Peso Bilateral Currency Swap Arrangement
between the People's Bank of China and the Central Bank of Argentina

This Supplementary Agreement regarding the Chinese Yuan/ Argentine Peso Bilateral Currency Swap Arrangement between the People's Bank of China and the Central Bank of Argentina dated as of 18 July 2017 (hereinafter the "Swap Agreement") is entered into between the People's Bank of China (PBC) and the Central Bank of Argentina (BCRA) (hereinafter referred to as "the Parties" and each a "Party").

For the purpose of promoting financial stability, the Parties hereby agree as follows:

1. The total principal amount outstanding at any time under this Supplementary Agreement shall not exceed CNY60 billion.
2. BCRA may request a Drawing of funds and the CNY purchased by BCRA shall be credited to the account in the name of BCRA in the books of PBC under the Swap Agreement. BCRA may record the funds drawn as the foreign reserve.
3. (a) Each Drawing and any renewal of the Drawing, under this Supplementary Agreement shall mature on the last day of the Drawing Period which must be no later than 370 days after the Value Date for the Drawing or renewal (referred to as the "Maturity Date"). If any such maturity date would otherwise fall on a day, which is not a Business Day, the maturity date shall be the next succeeding Business Day. The Requesting Party shall repurchase the amount in the Requesting Party Currency of each Drawing and renewal of Drawing, on the maturity date (as recalculated and adjusted in accordance with Article 2(e) of the Swap Agreement), using the exchange rate applied to the corresponding purchase as set forth in paragraph (b) of Article 5 of the Swap Agreement.

(b) No Drawing or renewal of Drawing with the maturity date later than 17 July 2020 shall be made by the Requesting Party.
4. (a) This Supplementary Agreement shall terminate upon expiration of the Swap Agreement, and shall not be renewed in any circumstance.

(b) Notwithstanding the provisions of paragraph (a) of this Article 4, this Supplementary Agreement shall terminate upon thirty (30) days prior written notice by either Party hereto to the other of its intention to terminate this Supplementary Agreement.

5. During the interim period of this Supplementary Agreement, BCRA shall notify PBC the implementation progress of the IMF's Stand-by Arrangement for Argentina. Should the IMF's Stand-by Arrangement be cancelled or suspended for any reason, no new drawing or renewal requests from BCRA would be accepted by PBC.

6. Except to the extent specifically mentioned hereby, the Swap Agreement shall remain in full force and effect.

This Supplementary Agreement shall become effective (the "Effective Date") on the date of execution of this Supplementary Agreement by the Parties, which is the later of the dates set forth below as the date of signing by each Party.

Governor

Governor

People's Bank of China

Central Bank of Argentina



YI Gang

Guido Martín Sandleris

Date: 02/12/2018

Date: 02/12/2018