TRADE AND INVESTMENT FRAMEWORK AGREEMENT BETWEEN THE GOVERNMENT OF THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF THE ARGENTINE REPUBLIC

The Government of the United States of America and the Government of the Argentine Republic ("Argentina") (individually a "Party" and collectively the "Parties"):

Desiring to enhance the bonds of friendship and spirit of cooperation, to expand trade, and to strengthen economic relations between the Parties for their mutual benefit;

Recognizing the importance of fostering an open and predictable environment for international trade and investment;

Recognizing the benefits the Parties can derive from increased international trade and investment, and that trade-distorting investment measures and protectionist trade barriers can reduce these benefits;

Seeking to promote transparency and to eliminate bribery and corruption in international trade and investment;

Recognizing the essential role of private investment, both domestic and foreign, in furthering growth, creating jobs, expanding trade, improving technology, and enhancing sustainable economic development;

Recognizing the increased importance of trade in services between their economies;

Taking into account the desirability of reducing non-tariff trade barriers and other trade restrictive measures in order to facilitate increased trade among the Parties;

Recognizing the impo1tance of providing adequate and effective protection and enforcement of intellectual property rights so as to encourage technological innovation, investment and development, and of membership in intellectual property rights conventions;

Recognizing the importance of respecting, promoting and realizing in each Party's laws and practices the fundamental labor rights as enumerated in the ILO Declaration on Fundamental Principles and Rights at Work and its Follow-Up (1998) and of ensuring the effective enforcement by the Parties of their respective labor laws;

Recognizing the importance of protecting and preserving the environment in accordance with each Party's environmental laws, and of ensuring the effective enforcement by the Parties of their respective environmental laws; and desiring to ensure that trade and environmental policies are mutually supportive in the furtherance of sustainable development;

Recognizing that enhancing opportunities for women, including women workers and women business-owners to participate in the domestic, regional, and global economy contributes to the economic empowerment of women and to ustainable economic development;

Desiring to encourage and facilitate contacts between enterprises and other private sector groups in each other's territories;

Acknowledging the desirability of resolving trade and investment problems between them as expeditiously as possible;

Desiring to reinforce th multilateral trading system, including by entering into further reciprocal and mutually advantageous arrangements under the auspice of the World Trade Organization ("WTO");

Noting that the Partie are Members of the WTO and affirming that thi Agreement is without prejudice to the rights and obligations of these Parties under the agreements, understandings, and other instruments related to or concluded under the auspices of the WTO;

Noting the Treaty Between the United States of America and the Argentine Republic Concerning the Reciprocal Encouragement and Protection of [nvestment, as amended, between the Parties and affirming that this Agreement is without prejudice to the rights and obligations of the Parties under the Treaty;

Recognizing the Parties' inherent right to regulate;

Seeking to create a mechanism for further dialogue on initiative for expanding their trade through enhanced cooperation and more comprehensive agreements;

HAVE AGREED a follow :

Article ONE.

The Parties affirm their desire to promote an attractive investment climate and to expand and diversify trade in products and ervices between the Parties.

Article TWO.

1. The Partie hereby establish a United States-Argentina Council on Trade and Investment ("Council'), comprising representative of each Party. The Argentine side shall be co-chaired by the Ministry of Foreign Affairs and Worship and th Ministry of Production and the United State ide shall be chaired by the Office of the U.S. Trade Representative ("USTR"). Both sides may be assisted by officials of their governments a circumstance require.

2. The Council shall meet at such times, in such p.laces, and through such means as the Parties may agree. The Parties shall endeavor to meet no less than once a year.

3. The Council may establish working groups as the Parties deem necessary.

Article THREE.

The CounciI shall:

1. monitor trade and investment relations between the Parties, identify opportunities for expanding trade and investment, and identify relevant issues that may be appropriate for negotiation in an appropriate forum;

2. consider specific trade and investment matters of interest to the Parties;

3. identify and work to remove impediments to trade and investment between the Parties;

4. seek the advice of the private sector and civil society, where appropriate, on matters related to the Council's work; and

5. develop and periodically update a work program (see Annex I).

Article FOUR.

A Party may refer a specific trade or investment matter to the Council by delivering a written request to the other Party that includes a description of the matter concerned. The Council shall take up the matter promptly after the request is delivered unless the requesting Party agrees to postpone discussion of the matter. Each Party shall endeavor to provide an opportunity for the Council to discuss a matter before taking actions that could adversely affect trade or investment interests of the other Party.

Article FIVE.

This Agreement shall be without prejudice to the law of either Party or to the rights and obligations of either Party under any other agreement.

Article SIX.

This Agreement shall enter into force on signature.

Article SEVEN.

Either Party may terminate this Agreement by providing written notice of termination to the other Party. The termination hall take effect on a date 'the Parties agree in writing or if the Parties cannot agree 180 day after the date of the notice of termination.

WHEREOF the undersigned being duly authorized, have signed this Agreement.

DONE at Buenos Aires, Argentina, this 23rd day of March 2016, in the English and Spanish language, both text being equally authentic.

FOR THE GOVERNMENT OF THE UNITED STATES OF AMERICA:

FOR THE GOVERNMENT OF THE ARGENTINE REPUBLIC

Annex I. Initial Work Program

1. The Parties may include some or all of the following is ue in the Council's initial work program:

• facilitation and expansion of bilateral trade and investment;

• cooperation on shared objectives in the World Trade Organization and in other multilateral trade fora;

• cooperation in agricultural matters;

• sanitary and phyto anitary measure;

• technical barriers to trade;

• intellectual property rights;

• regulatory is ue affecting trade and investment;

• information and communication technology and e-commerce;

• trade and technical capacity building;

• trade in services;

• efforts to strengthen the rule of law and promote transparent and corruption-free public institutions;

• labor rights;

• environmental protection; and

• uch other matters as the Parties may decide.

2. The Council may review amend, or terminate its work program at any time.

3. At any meeting of the Council, the Parties may discuss and address issues not on the work program.