

No. 54645*

**Argentina
and
Italy**

**Agreement between the Government of the Italian Republic and the Government of the Argentine Republic on the clearance of the sovereign debt in arrears (with annex).
Buenos Aires, 19 January 2015**

Entry into force: *31 October 2016 by notification, in accordance with article VI*

Authentic text: *English*

Registration with the Secretariat of the United Nations: *Argentina, 14 August 2017*

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**Argentine
et
Italie**

**Accord entre le Gouvernement de la République italienne et le Gouvernement de la République argentine sur l'apurement des arriérés de dette souveraine (avec annexe).
Buenos Aires, 19 janvier 2015**

Entrée en vigueur : *31 octobre 2016 par notification, conformément à l'article VI*

Texte authentique : *anglais*

Enregistrement auprès du Secrétariat de l'Organisation des Nations Unies : *Argentine,
14 août 2017*

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AGREEMENT
BETWEEN THE GOVERNMENT OF THE ITALIAN REPUBLIC AND THE
GOVERNMENT OF THE ARGENTINE REPUBLIC
ON THE CLEARANCE OF THE SOVEREIGN DEBT IN ARREARS

The Government of the Italian Republic and the Government of the Argentine Republic (together hereinafter referred to as the “Parties”), in the spirit of friendship and economic co-operation existing between the two countries and on the basis of the Joint Declaration, signed in Paris on May 29, 2014, by the Government of the Argentine Republic and the creditor countries of the Paris Club (hereinafter referred to as “Joint Declaration”), have agreed as follows:

ARTICLE I

The debts to which the present Agreement applies are the following:

- a) 100% of the debt (principal and interest) due as of April 30, 2014, inclusive and not paid, related to all the Governmental Loans (granted as Official Development Assistance – ODA) as per original financial agreements, having an original maturity of more than one year, signed between the Government of the Argentine Republic or its public sector or covered by their guarantees and Mediocredito Centrale (legally replaced by Artigiancassa SpA as manager of ODA loans and credits on behalf of the Government of the Italian Republic);
- b) 100% of late interests accrued as of April 30, 2014, on the debts indicated under the letter a), calculated according to the original contracts;
- c) 100% of the debt (principal and interest) due as of April 30, 2014, inclusive and not paid, owed by the Government of the Argentine Republic to SACE S.p.A (hereinafter referred to as “SACE”);
- d) 100% of late interests accrued as of April 30, 2014, on the debts indicated under the letter c) calculated according to the original contracts.

The above mentioned debts (hereinafter referred to as the “Arrears”), listed in the table A1 attached to the Joint Declaration, are reported in the Annex I which forms an integral part of the present Agreement.