SECOND SUPPLEMENTAL INDENTURE

THIS SECOND SUPPLEMENTAL INDENTURE ("**Second Supplemental Indenture**") is made as of September 3, 2021 between the Province of Buenos Aires (the "**Province**") and The Bank of New York Mellon (formerly known as The Bank of New York), as trustee (the "**Trustee**"). Except as otherwise expressly provided or unless the context otherwise requires, all terms used in this Second Supplemental Indenture that are defined in the Indenture (as defined below) shall have the meanings ascribed to them in the Indenture.

WHEREAS, the Province and the Trustee have previously entered into an indenture dated as of January 12, 2006 between the Province and the Trustee, as amended and supplemented from time to time (the "**Indenture**"), providing for the issuance from time to time of debt securities in one or more series;

WHEREAS, the Province has requested that the Trustee join in the execution of this Second Supplemental Indenture;

WHEREAS, the Province desires to establish certain new terms of the Debt Securities of any Series issued on or after the date hereof (but excluding any Debt Securities that may form a single Series with Debt Securities outstanding prior to the date hereof) (the "**New Debt Securities**");

WHEREAS, the new terms that the Province wishes to establish do not constitute a Modification to any outstanding Series of Debt Securities;

WHEREAS, only with respect to New Debt Securities, the Province desires to include the definition of "Stated Maturity Date" in Section 1.1, amend the definition of "Reserve Matter" in Section 11.5(c), as well as amend Section 2.5(f), Section 4.8 and Section 11.3, as set forth below;

WHEREAS, all conditions necessary to authorize the execution and delivery of this Second Supplemental Indenture and to make this Second Supplemental Indenture valid and binding have been satisfied.

NOW, THEREFORE, in consideration of the foregoing and the agreements and covenants hereinafter set forth, the parties hereby agree as follows (bolded and italicized text denotes additions or amended language and strikethrough text denotes deletions (as applicable)):

SECTION 1. With respect to any New Debt Securities, the defined terms "Modification Methods" and "Stated Maturity Date" shall be added to Section 1.1 of the Indenture, which shall read as follows:

"Modification Methods" shall have the meaning set forth in Section 11.3.

"Stated Maturity Date" means, when used with respect to the Debt Securities issued on or after September 3, 2021, or any installment of principal thereof or interest thereon, the date expressed in such Debt Securities (as they may be amended or modified pursuant to Article Eleven) as the fixed date on which the principal of such Debt Securities or interest thereon is due and payable, without giving effect to any acceleration of any Payment Dates pursuant to the Terms of any Series of such Debt Securities or otherwise.

SECTION 2. Section 2.5(f) of the Indenture shall be amended and shall read in its entirety as follows:

If the Trustee has instituted or has been directed to institute any judicial proceeding in a court to enforce the rights of the Holders of Debt Securities of any Series thereunder and the Trustee has been advised by counsel that in connection with such proceeding it is necessary or appropriate for the Trustee to obtain possession of the Debt Securities of such Series, the Trustee may in its sole discretion determine that the Debt Securities of such Series represented by a Global Security or Securities shall no longer be represented by such Global Security or Securities. ~~Additionally, the Province, at its option, may determine to terminate the book-entry system through the Depositary for any Series and make definitive Debt Securities of such Series available to the Holders of Debt Securities of such Series or their nominees~~. In such event, the Province hereby agrees to execute and the Trustee, upon receipt from the Province of an Official's Certificate directing the authentication and delivery of definitive Debt Securities and an adequate supply of definitive Debt Securities of such Series, will authenticate and deliver, in exchange for Global Securities of such Series, definitive Debt Securities of such Series (and, if the Trustee has in its possession definitive Debt Securities of such Series previously executed by the Province, the Trustee will authenticate and deliver such definitive Debt Securities), in authorized denominations, in an aggregate principal amount equal to the principal amount of the Global Securities of such Series.

SECTION 3. Section 4.8 of the Indenture shall be amended to capitalize the words "Stated Maturity Date" and shall read in its entirety as follows:

"Unconditional Right of Holders to Receive Principal and Interest. Notwithstanding Section 4.7, each Holder of Debt Securities shall have the right, which is absolute and unconditional, to receive payment of the principal of and interest on (including Additional Amounts) its Debt Security on the ~~stated maturity date~~ ***Stated***

Maturity Date for such payment expressed in such Debt Security (as such Debt Security may be amended or modified pursuant to Article Eleven) and to institute suit for the enforcement of any such payment, and such right shall not be impaired without the consent of such Holder."

SECTION 4. With respect to any New Debt Securities, Section 11.3 of the Indenture shall read as follows:

"Section 11.3. Reserve Matter Modifications Affecting Debt Securities of Multiple Series. ***(a)*** If the Province proposes any Reserve Matter Modification to the terms and conditions of the Debt Securities of two or more Series, or to the Indenture insofar as it affects the Debt Securities of two or more Series, in either case as part of a single transaction, the Province may elect to proceed pursuant to this Section 11.3 instead of Section 11.2. Such Modifications may be made, and future compliance therewith may be waived, for any affected series if made with the consent of the Province and

(i) the Holders of not less than 85% in aggregate principal amount of the Outstanding Debt Securities of all Series that would be affected by that Modification (taken in aggregate), and

(ii) the Holders of not less than 66 2/3% in aggregate principal amount of the Outstanding Debt Securities of each Series (taken separately).

(b) At the time the Province proposes a Modification constituting a Reserve Matter, the Province shall specify to Holders of each Series of Debt Securities issued on or after September 3, 2021 to be affected, the Modification Method(s) it has selected for such Modification constituting a Reserve Matter. As used herein, "Modification Methods" means each of the methods for Modifications described in Section 11.2 (*Modifications Affecting Debt Securities of a Single Series*) and Section 11.3 (*Reserved Matter Modifications Affecting Debt Securities of Multiple Series*). The Province shall have the discretion to select the Modification Method(s) for a proposed Modification constituting a Reserve Matter and to designate which Series of Debt Securities will be included in the aggregated voting for a proposed Modification constituting a Reserve Matter to the terms and conditions of the Debt Securities of two or more Series (the "Initially Designated Series"); provided, however that, except as set forth in the following sentence, once the Province selects the Modification Method(s) and the Initially Designated Series, such selection may not be changed, modified or supplemented without providing written notice of such change, modification or supplement to Holders of all Series of Debt Securities issued on or after September 3, 2021 to be affected (specifying which

Series, if any, have been excluded from the list of Initially Designated Series) and granting such Holders no less than five (5) Business Days from the date of such notice to cast, revoke or change any vote or consent delivered in connection with such proposed Modification. Notwithstanding the foregoing, at any time prior to the effectiveness of the Modification constituting a Reserve Matter and without prior notice to Holders of any Debt Securities of the Initially Designated Series, the Province shall have discretion to re-designate which Series of Debt Securities will be included in the aggregated voting for a proposed Modification constituting a Reserve Matter to the terms and conditions of the Debt Securities of two or more Series if at the time of such re-designation the Province has received the affirmative vote or consent of Holders of more than 66⅔% of the aggregate principal amount of the Outstanding Debt Securities of all the Initially Designated Series.

(c) If the Debt Securities of an affected Series are denominated in a currency other than Dollars, the Trustee shall specify a commercially reasonable method (in the Trustee's sole discretion) for determining the Dollar equivalent of such Debt Securities for purposes of voting pursuant to clause (a). If, at the time a vote is solicited pursuant to this Section 11.3, separate Trustees have been appointed for two or more of the series affected by that vote, the Trustee acting for the series (or multiple series) having the greatest aggregate principal amount of the Outstanding Debt Securities affected by that vote shall be responsible for administering the voting procedures contemplated by this Section 11.3.

SECTION 5. With respect to any New Debt Securities, the defined term "Reserve Matter" in Section 11.5(c) of the Indenture shall read as follows:

"Reserve Matter" means any Modification that would:

(i) change the date for payment of principal or premium of, or any installment of interest on, the Debt Securities of a Series;

(ii) reduce the principal amount or redemption price or premium, if any, payable under the Debt Securities of a Series;

(iii) reduce the portion of the principal amount which is payable in the event of an acceleration of the maturity of the Debt Securities of a Series;

(iv) reduce the interest rate on the Debt Securities of a Series;

(v) change the currency ***or place of payment*** of any amount payable under the Debt Securities of a Series;

(vi) ***change the identity of the obligor under the New Debt***

Securities;

(vii) change the obligation of the Province to pay Additional Amounts in respect of the Debt Securities of a Series;

(viii) change the definition of "Outstanding" or the percentage of votes required for the taking of any action pursuant to this Article 11 (and the corresponding provision of the terms and conditions of the Debt Securities) in respect of the Debt Securities of a Series;

(ix) authorize the Trustee, on behalf of all Holders of the Debt Securities of a Series, to exchange or substitute all the Debt Securities of that Series for, or convert all the Securities of that series into, other obligations or securities of the Province or any other Person;

(x) change the ranking, governing law, submission to jurisdiction ***(including the obligation to appoint and maintain an agent for service of process in New York City)*** or waiver of immunities provisions of the terms and conditions of the Debt Securities of a Series; ~~or~~

(xi) in connection with an exchange offer for the Debt Securities of any Series, amend any Event of Default;

(xii) amend Section 11.3(b) (and the corresponding provision of the terms and conditions of the Debt Securities); or

(xiii) increase the percentage of the aggregate principal amount of Debt Securities then Outstanding required to be held by Holders to declare the Debt Securities of such Series due and payable immediately, or reduce the percentage of the aggregate principal amount then Outstanding Securities required to be held by Holders to waive any existing defaults or rescind or annul any notice of acceleration and its consequences.

SECTION 6. This Second Supplemental Indenture shall become effective upon execution by the Province and the Trustee.

SECTION 7. This Second Supplemental Indenture supplements, and to the extent set forth herein amends, the Indenture and shall be a part, and subject to all the terms, thereof and shall be binding upon all Debt Securities issued pursuant to the Indenture; provided that the amendments set forth in Section 1, Section 3, Section 4 and Section 5 above shall only be applicable to and binding upon New Debt Securities. Except as expressly supplemented and amended hereby, the Indenture is in all respects ratified and confirmed.

SECTION 8. In case any provision in this Second Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby, and a Holder shall have no claim therefor against any party thereto. If any provision of this Second Supplemental Indenture conflicts with any provision of the Indenture, the provisions of this Second Supplemental Indenture shall control.

SECTION 9. This Second Supplemental Indenture is conclusive and binding upon all Holders of Debt Securities, whether or not they have given consent, and on all future Holders of Debt Securities, whether or not notation of the modifications and amendments herein is made upon the Debt Securities.

SECTION 10. This Second Supplemental Indenture may be executed in one or more counterparts, and by the parties hereto in separate counterparts, each of which when executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. Delivery of an executed counterpart of a signature page of this Second Supplemental Indenture by facsimile or e-mail shall be as effective as delivery of a manually executed counterpart hereof.

SECTION 11. This Second Supplemental Indenture shall be governed by, and construed in accordance with, the law of the State of New York without regard to principles of conflicts of laws, except with respect to authorization and execution by the Province, which shall be governed by the laws of the Republic of Argentina.

SECTION 12. The Trustee accepts the amendment of the Indenture effected by this Second Supplemental Indenture and agrees to execute the trust created by the Indenture as hereby amended, but only upon the terms and conditions set forth in the Indenture, including the terms and provisions defining and limiting the liabilities and responsibilities of the Trustee, which terms and provisions shall in like manner define and limit its liabilities and responsibilities in the performance of the trust created by the Indenture as hereby amended. Without limiting the generality of the foregoing, the Trustee shall not be responsible in any manner whatsoever for or with respect to any of the recitals or statements contained herein, all of which recitals or statements are made solely by the Province, or for or with respect to (i) the validity, efficacy or sufficiency of this Second Supplemental Indenture or any of the terms or provisions hereof; (ii) the proper authorization hereof by the Province by

government action or otherwise; (iii) the due execution hereof by the Province; or (iv) as to the consequences of any amendment and/or waiver herein provided for; and the Trustee makes no representation with respect to any such matters.

SECTION 13. The words “executed,” “signed,” “signature” and words of like import in this Second Supplemental Indenture relating to the execution and delivery of this Second Supplemental Indenture, the New Debt Securities and any documents to be delivered in connection herewith shall be deemed to include electronic signatures, which shall be of the same legal effect, validity or enforceability as a manually executed signature to the extent and as provided in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed as of the date first written above.

THE PROVINCE OF BUENOS AIRES

By:_____
Name:
Title:

THE BANK OF NEW YORK MELLON, not in its individual capacity but solely as Trustee

By:_____
Name:
Title:

G O B I E R N O DE LA P R O V I N C I A DE B U E N O S A I R E S
2021 - Año de la Salud y del Personal Sanitario

Hoja Adicional de Firmas
Anexo

Número: IF-2021-22671670-GDEBA-SSFIMHYFGP

LA PLATA, BUENOS AIRES
Miércoles 1 de Septiembre de 2021

Referencia: Anexo 4

El documento fue importado por el sistema GEDO con un total de 8 pagina/s.

Digitally signed by GDE BUENOS AIRES
DN: cn=GDE BUENOS AIRES, c=AR, o=MINISTERIO DE JEFATURA DE GABINETE DE MINISTROS BS AS, ou=SUBSECRETARIA DE GOBIERNO DIGITAL, serialNumber=CUIT 30715471511
Date: 2021.09.01 17:20:15 -03'00'

Agustín Alvarez
Subsecretario
Subsecretaria de Finanzas
Ministerio de Hacienda y Finanzas

Digitally signed by GDE BUENOS AIRES
DN: cn=GDE BUENOS AIRES, c=AR, o=MINISTERIO DE JEFATURA DE GABINETE DE MINISTROS BS AS, ou=SUBSECRETARIA DE GOBIERNO DIGITAL, serialNumber=CUIT 30715471511
Date: 2021.09.01 17:20:15 -03'00'