SCHEDULE OF ROUTES

SECTION I

Route to be operated by the designated airline of the Argentine Republic. Points of Origin

Argentina

Intermediate Points Rio de Janeiro, Brazil Miami, U.S.A. New York, U.S.A. Points in Canada Montreal

Notes:

1. In the operation of the agreed services on the specified route the airline designated by the Argentine Republic shall have the right to put down and take on at the point specified in the territory of Canada international traffic in passengers, cargo and mail coming from or destined to Argentina as well as the agreed intermediate points (New York, Miami and Rio de Janeiro).

2. The exercise of fifth Freedom rights between Rio de Janeiro and Montreal shall be guaranteed to the designated airline of Argentina for a period of three (3) years after the date of signature of the Air Transport Agreement.

When a Canadian airline is designated to serve Rio de Janeiro all fifth Freedom rights shall be reviewed within six (6) months of such designation.

If no agreement on fifth Freedom rights is reached during the review period, negotiations would continue but all fifth Freedom rights granted to both carriers shall be suspended (a) at the end of the six (6) month period or (b) on the date of commencement of operations by a Canadian carrier, whichever is the later. In any event, fifth Freedom rights of either designated airline shall not be suspended during the three (3) year period referred to in the first paragraph of this note.

3. A stop at New York is mandatory on flights carrying fifth Freedom traffic between Miami and Montreal and shall constitute an integral part of the review of fifth Freedom rights referred to in Note 2 above.

SECTION II

Route to be operated by the designated airline of Canada: Points of Origin

Intermediate Points

Points in Argentina