



ESTUDIO YMAZ
ABOGADOS





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OUR HISTORY SPEAKS FOR ITSELF



A THE YMAZ FAMILY

The Ymaz Family settled in Argentina in 1877 from the Basque city of Irun (Spain). Ignacio Ymaz Elola, the eldest son of Ignacio Ymaz and Candelaria Elola, graduated from the University of Buenos Aires School of Medicine, at the age of 23, and completed graduate courses in medicine in France.

Ignacio married Barbara Mauthe, a lady of German origin, one of the first five women graduating in Medicine in Argentina. Highly meritorious generations of medical doctors and lawyers descend from this couple. They have occupied important positions in various organizations and institutions and above all, they maintain the spirit of those first immigrants that achieved excellence and honor through the efforts, passions, and merits that are the foundations of the Ymaz family.

B JUSTICE ESTEBAN YMAZ, PhD (1903-1981)

Esteban Ymaz was a lawyer who started the inspiring Law practice institutionally carried out to date by this family. He was born in 1903 and graduated from the University of Buenos Aires School of Law. He was awarded a Gold Medal for outstanding academic performance.

Esteban Ymaz obtained a Ph.D. in Jurisprudence at the same School, and also received the highest grades in his graduating class. He was a university lecturer in Roman Law, acted as Court Clerk, Clerk of the Court of Appeals, and Clerk of the Supreme Court of the Argentine Republic from 1937 to 1960, and finally became a Justice of this Supreme Court from 1960 to 1966.

He married Aida Cossio, a member of a traditional family from the province of Tucuman, and a sister of Carlos Cossio's, the main Law theoretician in the country, author of the Egological Theory of Law (Argentine Theory of Law).

Esteban Ymaz's conception of law drew from his deep understanding of the contemporary jus-philosophical thought and the egological theory. Both his academic writing and his judicial practice were distinguished by an outstanding handling of the egologic theory as a tool within the empirical scope of dogmatic jurisprudence. He always sought originality in his work and was both insightful and consistent.

He devoted himself to work at the Supreme Court with joy, commitment, and erudition. It is a popular opinion that in his case there was a true consubstantiation between him and the Court.

It is along this course, and in keeping with this style, that Estudio Ymaz endeavors to participate in the development of the culture and institutions of law to serve its clients. For these reasons Justice Esteban Ymaz is the acknowledged mentor of **Estudio Ymaz Abogados**.



OUR PEOPLE AND OUR STRUCTURE



A INTRODUCTION

Estudio Ymaz Abogados, founded in 1987 by Esteban R. Ymaz Cossio, son of Justice Esteban Ymaz, provides comprehensive legal corporate consulting services. The Firm's services cover negotiation, extra-judicial agreements, administrative matters, judicial and arbitration proceedings (both at national and international levels). Some of the Firm's strategies were awarded the status of leading cases including the Supreme Court of the Argentine Republic.

Since its inception, the Firm has specialized on large public works contracts, and has consistently been expanding into new areas of law, such as public utilities and public services consultancy, business law, protection of foreign investments and arbitration services. The client profile is diverse, including international corporations, mass consumption, manufacturing, and service corporations, welfare organizations, duty-free areas, concession service organizations, privatized corporations, highly-regulated service businesses, and others.

In addition to comprehensive legal consulting and as a distinguishing service, specific and in-depth consulting in Administrative Law and Administrative Contract is included.

Inherited from the intellectual tradition of the Ymaz family, the Firm also excels in Constitutional Law, particularly in appeals to the Supreme Court of Justice of the Argentine Republic.

With the passing of time, the Firm has become dynamic and flexible, able to offer services in all areas of law.

B CORPORATE STRATEGY

The Mission of **Estudio Ymaz Abogados** is to render integral and personalized legal services, based on the professional experience of its partners, lawyers, and associates.

The values this mission hinges on are: Ethics - Experience - Excellence - Independence - Tradition - Moderation - Flexibility - Dynamism.

An attribute characterizing the Firm is its ability to become a team leader to multidisciplinary professional groups to address complex client needs.



C THE BACKGROUND OF ESTEBAN R. YMAZ COSSIO AND HIS SONS

Esteban R. Ymaz Cossio was born in Buenos Aires in 1945. He is the son of Justice Esteban Ymaz and Aida Cossio. He married Martha A. Videla, and they are proud parents of three children.

Esteban R. Ymaz Cossio studied law at the University of Buenos Aires, graduating in 1970. He took doctorate courses in General Theory of Law. After practicing in Federal Court, he started his professional career in the General Attorney's Office of the Argentine Republic, a position he held until he became a partner at Estudio F.M. Araujo. He founded **Estudio Ymaz Abogados** in 1987, and has been its General Director since then.

The beginnings of his Firm were marked by its participation in the development of the country's infrastructure with advice in public works. Later on he increasingly added experience in corporate law.

A trait inherited from his father, Esteban R. Ymaz Cossio is particularly knowledgeable in appeals to the Supreme Court of the Argentine Republic.

He has a distinguished career and has acted as a member, a consultant, and a coordinator in several government and business committees in the course of Argentine contemporary law history.

He has also lectured on and coordinated several seminars related to his field of expertise at law-related institutions and prestigious universities.

He has published numerous articles on Administrative and Corporate Law in academic and trade publications.

Esteban R. Ymaz Cossio has primarily practiced Administrative, Corporate, and Constitutional Law. He is the arbitrator appointed by **Estudio Ymaz Abogados** as its representative to the Centro Empresario de Mediación y Arbitraje (Argentine Corporate Center for Mediation and Arbitration) set up by the most prestigious Buenos Aires Law Firms. He has been appointed by international corporations as their arbitrator in a wide range of conflicts.

His three children, who have been given the family vocation for law, are by his side to develop the law firm. After graduating themselves with honors and on their own merits, they head three of the most important areas of Estudio Ymaz Abogados. Pilar, Martin, and Esteban Ymaz Videla, have inherited, above and beyond the profession, the spirit and values that make the Firm what it is today.



D ESTUDIO YMAZ ABOGADOS STRUCTURE

a General Structure

The Firm's structure consists of a series of internal departments that deal with the various Law practices. A partner heads each department and leads the different multidisciplinary working groups it comprises.

b Work Assignments

Estudio Ymaz Abogados observes a flexible work structure that allows it to adapt to each client's individual needs, and a dynamic approach, characterized by the promptness of its replies.

Personalized treatment and attention to complex issues, backed by team work that on various occasions allows participants to play the role of Team Leader, exemplify the Firm's way to deal with work assignments.

c Privileged Location and State of the Art Technology

The main office of **Estudio Ymaz Abogados** is in the city of Buenos Aires, where its partners also reside, and where its substantive intellectual production is carried out.

The main office occupies a beautiful stylish old house, in a privileged and strategic location. It is fully equipped to fully support the lawyers' activities. It is located at the heart of the foreign embassies district of the city, with easy access to and from downtown Buenos Aires. It is highly valued by the Firm's clients, who often use it as their business center.

The Firm has adapted state-of-the-art-technologies to meet the changing needs of the times. Today, work is carried out with double documentary support: the physical or hard-copy material necessary for litigation; and a digital, faster and more dynamic version, to satisfy everyday needs.



E STAFF

Estudio Ymaz Abogados' management has set forth as a cornerstone aspect of its strategy, the creation of a working party of lawyers, law consultants, and correspondents that constitute a harmonious and integrated group. Admission as a staff member results after an open search process followed by a rigorous examination on general practice and their specialty area.

Lawyers have their own career path and continuous training, through weekly meetings with the partners and attendance at seminars and conferences domestically and internationally. The Firm's lawyers have completed undergraduate and graduate studies. They are bilingual professionals and some even speak a third language.

Estudio Ymaz Abogados works in collaboration with prestigious consultants in the various fields of law.

In addition, through various alliances, the Firm has integrated business management. The results of these alliances translate into direct benefits for its clients.

To date, the Firm provides and manages, for its clients, more than twenty continuous peers in Argentina, other countries in South America (primarily in Chile, Uruguay and Brazil) Europe and the United States. Within Argentina, those in Buenos Aires, Cordoba, Mendoza, Neuquen, Rosario, San Luis, and Santa Fe are particularly active.

F LEADERSHIP IN WORK TEAMS

Apart from the development of specific law areas, the Firm is a Team Leader of multidisciplinary groups set up according to the needs of each client, aiming at rendering efficient and integrated services.

A feature distinguishing **Estudio Ymaz Abogados** is a consisting of taking on client problems as its own, and coordinating the activities of the various professionals participating in each case to attain concrete and optimal solutions. It is invariably the Firm who reports directly to the client and who assumes full responsibility for the entire legal process.

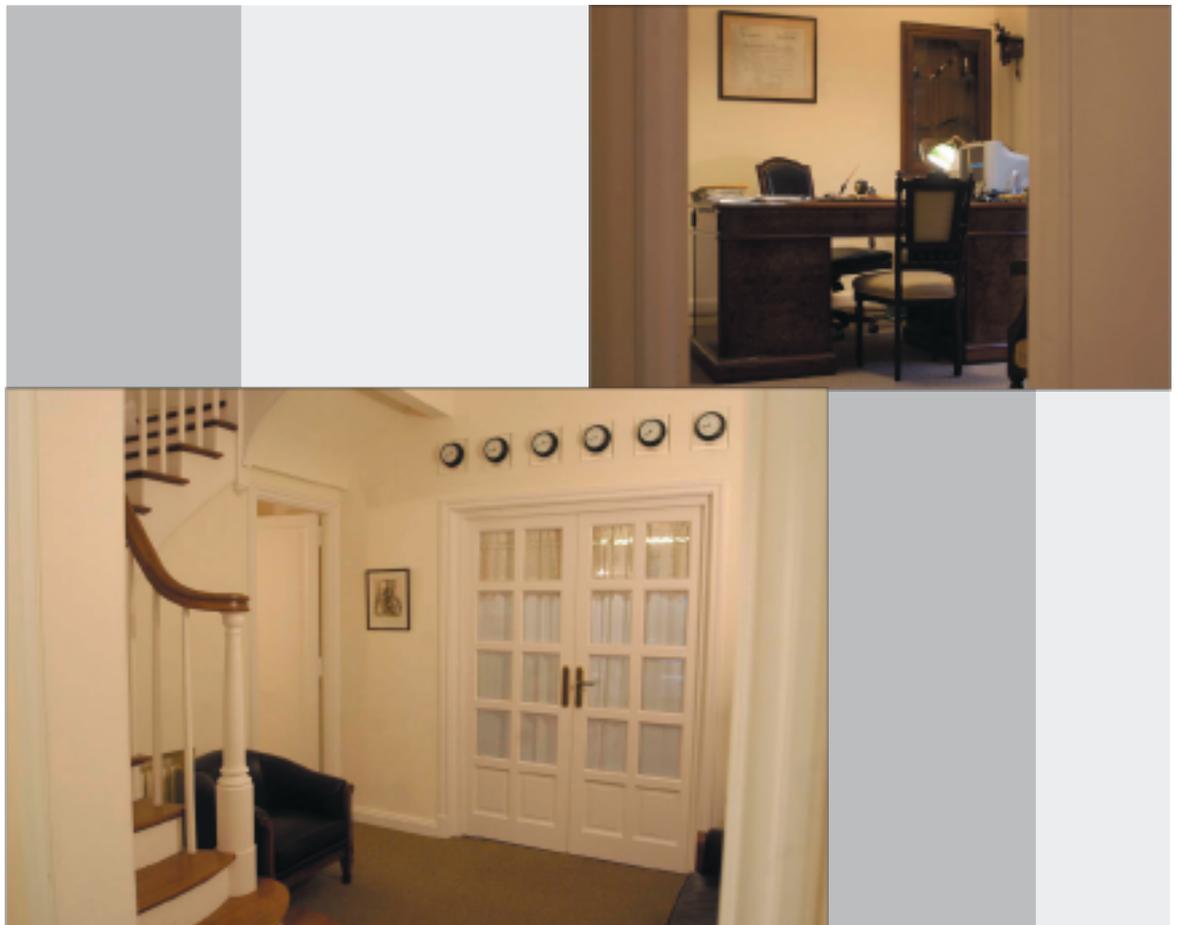
In this complex process, the Firm coordinates its own internal departments (both counselors and litigators), professionals, external consultants, and correspondents in different jurisdictions, working side by side with legal, accounting, and technical internal departments of its customers.

G RELATIONS TO CLIENTS

Estudio Ymaz Abogados bonds with its clients based on mutual trust, leaning on each party's human and professional quality. It carefully observes formal protocol required to enjoy mutual respect. The Firm is committed to relaying important information about the development of legal proceedings to all its clients. It strives for top quality service in form and content.

Estudio Ymaz Abogados deems it imperative that corporations know and understand that time is used efficiently and in a transparent way. To this end, it keeps its fees competitive and gives a detail account of the time spent on services rendered, while internally optimizing resources for the client benefit.

The Firm strives to offer personal counseling, concrete answers to questions, and the prompt and efficient delivery of required services.



RANGE OF SERVICES



A FIELDS COVERED

a

Corporate Law

To render outstanding service to all its clients and in particular to manufacturing, business, and service corporations, **Estudio Ymaz Abogados** has developed specific expertise.

Those deserving to be highlighted include corporate cooperation contracts, organization of business companies (including the drafting of by-laws and filing registration, matters relating to corporate activity, dissolution and liquidation). The Firm also specializes in, corporate issues and conflicts, contract renegotiation, corporate financing operations (in financial and money markets), and equipment imports and exports advice.

The Firm provides advice on business contracts, either supervising the contracting process or representing the company's interest in the dealings or agreements concerning different types of contracts. Among them are: transfer of technology and commercial establishment, goods supply, distribution and logistics, business representation, commercial agency, trusteeships, business purchase and sale contracts, etc.

It has had the honor of participating in drafting a law to make the application of corporate cooperation more flexible.

The Firm has also been involved—through its member lawyers—both as arbitrator and mediator, in dealing with corporate issues in a wide range of temperaments. It is frequently called upon to prepare reports and judgments that have been acknowledged and appreciated as expressions of thorough knowledge of the law domestically and internationally.

b

Administrative Law

Estudio Ymaz Abogados has a wide experience and expertise in this branch of Law, in particular in administrative contracts.

The Firm has actively participated in public works, public utilities and public services concession contracting (concessions, permits, licensing, privatizations under various formats), other modern forms of public contracting (leasing, fiduciary agreements, duty-free areas, etc.), and in classic contracting of public works and goods supply.

Traditional services rendered by the Firm to meet client needs range from the preliminary stages of contracts, including proceedings to establish a foreign corporation in our country, organizing joint ventures, or establishing new business corporations.

Services also include advice to corporate initiatives and internal or external financing offers for the contract under consideration, including customary procedures of contractor selection (public or private bids, and direct contracting). The Firm also advises in legal control and accompanying the development of contracts, their renegotiations, amendments and tariff adjustments, final receptions, and in the contingency of insuperable conflicts, their termination.

Furthermore, the Firm has also had the honor of having collaborated in developing rules and regulations in its sphere of expertise in administrative contracts.

Among the areas of Administrative Law the Firm covers we would like to highlight:

- **Infrastructure Projects**

Estudio Ymaz Abogados presently contributes as legal advisor in large basic infrastructure works in the development of such projects. It is also involved in the building stage of these works and, as necessary, protects the client's interests in the face of economic changes. Specifically, the Firm has participated as advisor in nuclear powerhouse projects, drinking water networks, sewer drainage, underground railways, expressways, roads, and gas pipelines.

The Firm is particularly recognized for its excellence in counseling clients on issues related to Contracting party/Contractor relationship.

It also supports its clients in their search for new markets through its national and international correspondents.

- **Public Works Concession (roads, expressways, waterways, and bridges)**

Estudio Ymaz Abogados combines knowledge and experience on diverse public works concession contracts.

Among them, road, highway and expressway concessions are clearly an outstanding forte of the Firm. The advice given to concessionaries of Buenos Aires city accesses, national and provincial roads and highways, and other road and highway concessions, either directly or through the Cámara de Concesionarios Viales (Argentine Chamber of Road and Highway Concessionaries), has allowed the industry to rely on a highly coherent and legally sound strategy for the defense of their rights and interests.

The Firm has qualified lawyers who can carry out the entire legal support needed by the development of public works concession contracts, in the Contracting party/Concessionary relationship, in the Concessionary-users, consumers, and third party relationships: in judicial and extra judicial conflicts due to their claims, consumer defense regulations, environmental laws, the scope of corporate management responsibility and the State commitment they have been granted.

Advice also includes all the other aspects inherent to this business: commercial, labor, business, and banking matters, etc.



• Public Service Concession

Estudio Ymaz Abogados provides answers to requests for advice on regarding public utilities and services and highly regulated activities contracts. Consequently, it has counselled telecommunications, gas, drinking water and sewage service provisions, and electric power supplier companies, among others.

The Firm is able to set up lawyer teams who can manage on all stages of the respective public service contracts, and the relationship between the Concessionary and the Control Agency, the Contracting Agency, and users.

It has been an honor for the Firm to have its General Director act as the Coordinator of the Comisión del Ministerio de Justicia de la Nación (Argentine Ministry of Justice Committee) that drafted the law to establish the Régimen General de las Concesiones, Licencias y Permisos de Servicios Públicos Nacionales y Figuras Vecinas (General Rules for National Public Service and Related Aspects Concessions, Licenses, and Permits). The value of this project has been recognized in the country's professional, academic and political circles.

C Foreign Investment Protection

The Argentine Republic has directly and indirectly been a receptor country for numerous investments from abroad, with short-or long-term investment horizons. In upholding with its strategy of client support, **Estudio Ymaz Abogados** developed the knowledge required to protect any of these investments from unforeseen changes in legislation, jurisprudence, market conditions, etc.

A fundamental component of that defense is the Bilateral Investment Treaties (BIT) signed between our country and over 50 countries worldwide. These agreements facilitated foreign investments and afforded the opportunity to leave as legal advisor. The Firm is aware that investments may be threatened by economic changes and in response has disseminated a systematic knowledge of these treaties in our country, as a means to protect the investor. Different approaches by the Firm in this respect have been echoed by recent International Centre for Settlement of Investment Disputes (ICSID) arbitration awards. ICSID manages conflict resolutions according to those international agreements. The first specialist on this subject, is an associate of the Firm, and has written a book that stands as a source of reference known to all those interested in these matters and has enjoyed wide international acceptance.

The knowledge and experience acquired by the Firm on the intricacies of these Treaties, in purely legal aspects and in diplomatic and procedural characteristics of the arbitration provided for the solution of controversies, place it in a strategic position to defend foreign investments. As a result the Firm has witnessed an increase in requests from many foreign corporations for its services in this area of expertise.



d Mining

Estudio Ymaz Abogados understands that mining companies require integrated services (legal, economic, technical support, etc.)

The characteristics of this sector demand a life-long follow up for every mining project, which begins at the exploration stage and continues through the end of mining activities and the mine remediation process. To be able to offer this service, the Firm can provide an interdisciplinary team of mine experts: law, finance, customs, taxes, cadastre, environmental issues, and any other required expertise.

In mining legal matters, the Firm leans on solvent permanent consultants knowledgeable in pertinent national and provincial legislation as well as international treaties signed by Argentina, in particular the Tratado de Integración y Complementación Minero (Mining Integration and Complementation Treaty) made with Chile.

e Tax Law

For this intricate branch of Law, Estudio Ymaz Abogados counts on an alliance with tax consultants, and it trains its own staff. It is also used to working jointly with the accountants or tax consultants of its clients when they choose to do so. Both models have been used by the Firm to work on several tax planning cases to help make its clients operations more profitable.

The Firm offers its clients the services for carrying out the steps required to obtain national treasury pronouncements on applications for tax exemptions, tax returns, double taxing, tax non retention certificates, easy terms of payment plans, etc.

Estudio Ymaz Abogados has extensive experience in defending its clients against national, provincial, and municipal government tax claims.

It therefore intervenes both before the pertinent Dirección de Rentas (Internal Revenue Office) and the jurisdiction Tribunal Fiscal (Tax Court), against determinations, demands, indictments, executions, etc. from those (government) agencies. Then, if necessary, it resorts to the appropriate competent appeals Court of Justice. It also develops tax penal defenses.





Constitutional Law

Practice in this area of Law is to the lawyers of the Firm a vocation inherited from their mentor, the Supreme Court of the Argentine Republic Justice Esteban Ymaz, and his best known work, El Recurso Extraordinario (The Appeal to the Supreme Court), which he wrote when he was Clerk of the Court.

The experience of professionals at **Estudio Ymaz Abogados** in this appeal allows them to act with a particular range of expertise, putting aside the possibility of resorting to the Supreme Court if necessary. Likewise, permanent follow up of that Court's jurisprudence on this subject allowed the Firm to complete the third update in the year 2000 of the aforementioned mentioned book, an indispensable reference to every professional seeking to litigate before the Supreme Court.

This branch of Law—and therefore the Firm's experience in it—also includes the Amparo (summary action for the protection of constitutional rights from direct injury), constitutional declarative action of certainty, and precautionary measures or autonomous judicial remedies to avoid irreparable damages. It has extensive experience in cases relating to the prevention of simply local or double taxing—controls, taxes, rates or contributions—that are clearly subject of federal jurisdiction. In these cases the Provinces attempted to impose taxes when it was clearly a matter of federal jurisdiction. The Firm was involved in and won a landmark case which proved beneficial to its other clients.



Labor and Social Welfare Law

Estudio Ymaz Abogados serves the labor portfolio of its clients. This service covers employee issues, occupational accidents, lay-offs, relations with welfare services and labor conflicts. It also includes preventive counseling, the attention of litigations before courts of justice and eventually appropriate public agencies.

The Firm taps into consultants specialized in collective labor negotiations, conflicts at manufacturing plants, and other related issues.



h Law Practice and Litigation

Estudio Ymaz Abogados Litigation Department manages an important range of lawsuits. In general, they are diverse cases in which corporate clients appear as defendants or as plaintiffs. Whether corporations choose to develop their activities all over the country, or in select provinces, the Firm provides and manages a wide network of professional peers throughout the country address the litigation needs in the various jurisdictions.

When it is imperative to solve highly complicated international jurisdiction controversies, the Firm relies on its specialists in International Law. The Litigation Department is regarded for the thoroughness of its legal strategy, and for the meticulous detail and thoroughness it presents at each procedural stage.

i Arbitration Services

Apart from its involvement in arbitrations inherent to Bilateral Investment Treaties, **Estudio Ymaz Abogados** has acquired extensive experience in arbitration between corporations.

The Firm has acted not only in defense of one of the parties, but it has also had the privilege and honor of having some of its partners appointed as party arbitrators by an impressive list of international corporations covering prominent cases and that represent a range of corporate issues.

Arbitrations in which the Firm has intervened have been governed by the Rules of Arbitration of the International Chamber of Commerce, United Nations Commission on International Trade Law, and the Tribunal Arbitral de la Bolsa de Comercio de Buenos Aires (Arbitration Court of the Buenos Aires Stock Exchange).

j Start Ups

Estudio Ymaz Abogados, with its strategic alliances with acknowledged professional firms, offers integral counseling services on all legal matters related to starting a business: assistance in defining the type of corporation, labor relations, trade marking registration, relations with other business corporations, etc. It presents the different options available from a legal standpoint for a given business, and offers sound recommendations to make the most appropriate and informed decisions for every situation.

The Firm is suitably knowledgeable in business management to facilitate the connection between legal aspects and the various functional areas in any modern organization: marketing, finance, logistics, human resources, communication, and crisis management.

B ANCILLARY SERVICES

The Firm provides services that are above and beyond the usual market practice. We can mention, among others, the following:

a. Newsletter: It is targeted to business people, government officials, and heads of non-profit organizations and includes comments on relevant rulings and jurisprudence. It has been embraced by professionals seeking legal information. Published since 1997 quarterly, it is praised in jurist, business, technical, and other circles for its unbiased, thorough and insightful content.

b. Informative meetings: The Firm holds sessions on specific topics of interest to different groups including lawyers, accountants, clients, journalists, and others.

c. Website: The Firm's website includes a personalized and secure environment. Please visit us at www.estudioymaz.com.ar.



C PUBLICATIONS

Estudio Ymaz Abogados regards the responsibility of dissemination of ideas through publications in academic, trade and in the general mass media. Lawyers at the Firm have published outstanding articles on a range of topics, all related to Law.

Among major works, we would like to highlight: the updating of the book "El Recurso Extraordinario" (The Appeal to the Supreme Court), by Esteban Ymaz, published by Abeledo - Perrot in 2000; the book "Protección de Inversiones Extranjeras, Tratados Bilaterales" (Foreign Investment Protection, Bilateral Treaties), by Esteban M. Ymaz Videla, published by La Ley in 1999; and "La Esencia de la Cosa Juzgada 2da. Parte (The Essence of the Res Judicata 2nd part)," by Esteban Ymaz, authored and compiled by the Firm and published in 1996.

D PARTICIPATION IN ORGANIZATIONS, INSTITUTIONS AND FOUNDATIONS

Estudio Ymaz Abogados participates in numerous institutions as a member, an advisor, or a consultant. Members of the Firm are part of committees in ministries and public organizations. Among them, the most prestigious, is its participation in Argentine Ministry of Justice Commissions for drafting law projects.

Its participation in business chambers, such as the Cámara Argentina de la Construcción (Argentine Chamber of Building Construction), is also important. It serve as legal advisor of Cámara de Concesionarios Viales (Argentine Chamber of Road Concessionaries), and the Cámara de Empresas Viales (Argentine Chamber of Road Building Corporations).

On its own or on behalf of its client corporations, the Firm participates in the Cámara de Industria y Comercio Argentino - Alemana (Argentine-German Chamber of Industry and Commerce), American Chamber of Commerce in Argentina, Cámara Española de Comercio de la República Argentina (Spanish Chamber of Commerce of the Argentine Republic), Cámara Sueco-Argentina (Swedish-Argentine Chamber), Cámara Empresaria de Desarrolladores Urbanos de la República Argentina (Business Chamber of Urban Developers of the Argentine Republic), and Cámara Argentina de Empresarios Mineros (Argentine Chamber of Mining Business).

In a joint effort with a group of first-rate Law firms, the Firm integrates the Centro Empresario de Mediación y Arbitraje (Argentine Corporate Center for Mediation and Arbitration). This organization facilitates the conciliation of controversies that may arise among clients of member Law firms, while it also lends the staff and facilities for the development of arbitrations and mediations. Members of the Firm act as arbitrators at this Center.

Some of the Staff are members of committees of the Colegio de Abogados de la Ciudad de Buenos Aires (the Buenos Aires Bar Association), the Colegio Público de Abogados de Buenos Aires (the Buenos Aires State Bar) and the Argentine Association for Comparative Law.

The Firm is specialty proud to contribute to the community through its participation in charitable, cultural, and community institutions. It cooperates with them in many ways mainly contributing legal experience and counseling





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