

COMMUNIQUE OF THE
ARGENTINE NATIONAL CONTACT POINT (ANCP)
for the OECD Guidelines for Multinational Enterprises
as closing of the specific instance “Banca Nazionale del Lavoro v. *Asociación Bancaria Argentina*”

Buenos Aires, Argentina

May 22, 2007

HAVING REGARD TO,

The presentation to the National Contact Point made by the Secretary General of the Argentine Banking Association, Juan José ZANOLA, for non-compliance by Banca Nazionale del Lavoro S.A. with the OECD Guidelines on Transnational Corporations, dated December 1, 2004.

The note from the then National Contact Point, Ambassador Felipe FRYDMAN to the President of Banca Nazionale del Lavoro S.A., Mr. Ademado LANZARA, informing of the above mentioned presentation of the Argentine Banking Association and the copy of the same note sent to Mr. Julio ROSALES, Coordinator of International Affairs of the Ministry of Labor, Employment and Social Security dated December 14, 2004 (Note DINEI No. 86/04).

The communication from Mr. Julio ROSALES, dated February 25, 2005, enclosing the minutes of the meeting held on February 21, 2005 at that Ministry between the representatives of the Banking Association and Banca Nazionale Lavoro S.A., in which the creation of a commission for the treatment and follow-up of issues raised between the parties is reported.

The communication of March 8, 2005 from Mr. Julio ROSALES, to the Argentine National Contact Point in which he informed of the meeting between the parties in that Ministry in which the positions of the parties were reiterated.

The communication dated March 15, 2006 from the Press Secretary of the Banking Association, Eduardo Berrozpe, informing of the acquisition by HSBC Bank of 100% of the capital stock of Banca Nazionale del Lavoro S.A. and expressing that it maintains its observations and claims against Banca Nazionale del Lavoro.

The communication dated May 3, 2007 from the NCP to Mr. Julio ROSALES informing him of the need to submit the annual report to the OECD's Committee on Investment and Multinational Enterprises and the intention to close the issue raised by the Argentine Banking Association due to the lack of efforts on the part of the interested parties.

WHEREAS,

Since March 15, 2006, there has been no communication from the interested parties regarding the claims raised by the Argentine Banking Association,

The National Contact Point of the Republic of Argentina for the OECD Guidelines for Multinational Enterprises

RESOLVES:

To consider as concluded the intervention of the Argentine National Contact Point in the proceedings before it, referred to the presentation made by the ARGENTINEAN BANKING ASSOCIATION for non-compliance with the OECD Guidelines for Multinational Enterprises by BANCA NAZIONALE DEL LAVORO SA due to the absence of actions that justify the continuation of the same before this NCP.

Argentine National Contact Point (ANCP)

for the OECD Guidelines for Multinational Enterprises

Ministry of Foreign Affairs, International Trade and Worship