

ARGENTINA CIVIL CODE

Art. 1777

The liquidation of the company will be done in accordance with the part about the liquidation of business companies of the Commerce Code.

Art. 1778

Assets and liabilities will be distributed in conformity with what was agreed. If the agreement only included what part of the assets each one would receive, the liabilities will be distributed accordingly. If there was no agreement, each partner's share in the assets and liabilities will be proportional to what each one contributed to the company.

Art. 1779

If the industrial partner, like the other partners, agreed to divide assets and liabilities, his liability will only arise from the industry he contributed.

Art.1780

If there was no agreement with respect to the assets and there are two or more partners who contributed equally to the company, the industrial partner's share in the assets will be equal to the other partners' share.

Art. 1781

If the capital partners' contribution was not equal and the partners do not reach an agreement, the industrial partner's share in the assets will be established by arbitrators.

Art. 1782

If the industrial partner also contributed capital but his contribution was inferior to the capital partners' contribution, the distribution will be equal.

Art. 1783

If the amount of capital contributed by the industrial partner was equal or superior to the amount contributed by the capital partners, the distribution will be proportionate to the amount of capital contributed, adding to the industrial partner's capital an amount equal to the other capital partner or partners' capital.

Art. 1784

If the amounts contributed by the capital partners were not equal and the capital contributed by the industrial partner was equal or superior to the smallest amount of capital contributed by the

capital partners, the distribution will be done adding an average amount from the capital of the capital partners to the industrial partner's capital.

Art. 1785

If all the partners were industrial partners and all of them contributed capital, the distribution will be equal even if the amounts of capital contributed were not equal.

Art. 1786

When the partners' contribution was in movable or immovable assets to be sold by the company, they will only have the right to receive the amount the asset was sold for. If it was not sold by the company, they will have the right to receive the amount the asset was worth at the time they gave the asset to the company.

Art. 1787

If the price of the movable or root asset was estimated in the company contract, he or she will have the right to be paid the designated price, regardless of whether it is lower or higher at the moment of the dissolution of the company.

Art. 1788

The distribution of the company assets will be governed by the applicable stipulations in Book IV of this Code with respect to the distribution of inheritances, where there are no stipulations in this Title to the contrary.

Art. 1788 bis

During the partial dissolution of the company for reason of the passing away or retirement of one of its partners, if there was nothing stipulated to the contrary in the company contract, the share of the partner who passed away or retired will be determined calculating the real value of the assets and the key share, if there is one.