

Denne meldingen til obligasjonseierne er kun utarbeidet på engelsk. For informasjon vennligst kontakt Nordic Trustee AS.

To the Bondholders in:

ISIN: NO 001 0894264 Nova Austral S.A. 12.00 per cent. senior secured callable bonds 2020/2026

ISIN: NO 001 0795602 Nova Austral S.A. 8.25 per cent. senior secured callable bonds 2017/2021

5 September 2024

SUMMONS FOR A WRITTEN RESOLUTION

Reference is made to the bond terms entered into by Nova Austral S.A. as issuer and Nordic Trustee as bond trustee on behalf of the bondholders (as amended from time to time, the "**Bond Terms**"). Capitalised terms not otherwise defined herein have the meaning given to them in the Bond Terms or the updated restructuring plan attached in Schedule 3 hereto (the "**Updated Restructuring Plan**").

*The information in this summons (the "**Summons**") has been provided to the Bond Trustee by an ad hoc group of the Bondholders and its advisors. The Bond Trustee expressly disclaims all liability whatsoever related to such information. Bondholders are encouraged to read this Summons (including the Updated Restructuring Plan) in its entirety.*

IMPORTANT NOTICE

As set out in the Updated Restructuring Plan and further described in the Summons for Written Resolution dated 16 January 2024, the Bondholders will have the opportunity to participate in the Working Capital Financing, subject to certain conditions.

The Bond Trustee has been informed that full effectiveness of the Updated Restructuring Plan is contemplated to take place on 5 September 2024. If this takes place, it follows from the Updated Restructuring Plan that the deadlines in relation to the Working Capital Financing will be as follows:

By 11 September 2024:	Issuer to request Bond Trustee to notify Bondholders of option to participate in the Working Capital Financing
14 September 2024:	Bond Trustee to notify Bondholders of option to participate in the Working Capital Financing
24 September 2024:	Bondholders to have expressed an interest in participating in the Working Capital Financing
26 September 2024:	Bond Trustee to provide expressions of interest to the restructuring controller
30 September 2024:	Restructuring controller to notify Bond Trustee of final participation percentages of opting Bondholders
3 October 2024:	Opting Bondholders to submit a financing commitment letter to the Bond Trustee, the Issuer and the restructuring controller

Accordingly, although formal notice has not yet been received from the Issuer, **the Bond Trustee strongly recommends that Bondholders who are interested to participate in the Working Capital Financing make contact as soon as possible**, at the below contact details:

Jørgen Andersen: +47 22 87 94 21; andersen@nordictrustee.com.

1. Background

The Issuer filed a request for reorganisation before the Court of Porvenir in Chile (the "**Court**") on 21 June 2023, and is subject to a Chilean judicial reorganisation procedure under case ROL C-110-2023 before the Juzgado de Letras y Garantías de Porvenir (the "**Reorganisation Procedure**"). Pursuant to the Reorganisation Procedure, the Issuer presented a judicial reorganisation agreement (the "**Reorganisation Agreement**") with the intention of restructuring its liabilities and assets to enable it to carry on its business as a going concern.

In the Summons for a Written Resolution dated 16 January 2024 it was proposed, inter alia, that the Bondholders vote in favour of the Reorganisation Agreement. That proposal was adopted on 16 January 2024 and the implementation of the Reorganisation Agreement was approved by the creditors of the Issuer in a creditors' meeting that took place on 17 January 2024 and a *Comisión de Acreedores* (the "**Creditors Committee**") was formed to oversee compliance with its terms. The form of Reorganisation Agreement has been subject to subsequent amendments, the last of which occurred on 13 August 2024.

An extraordinary Creditors Committee meeting will be held on 5 September 2024 (the "**Creditors Committee Meeting**") to consider and vote on, inter alia:

- A. certain amendments to the Reorganisation Agreement, including: (i) establishing a mechanism so that the Backstop Creditors, among other creditors, may advance the Working Capital Financing and subsequently transfer to Opting Creditors their participation percentage of commitments under the Working Capital Financing in accordance with the Reorganisation Agreement, (ii) establishing a resignation and appointment mechanism for members of the Creditors' Committee, (iii) amending the termination date of the Reorganisation Agreement to 18 October 2024 once the Working Capital Financing has been provided; (iv) extending the Grace Period and deadline for the occurrence of the Change of Control by seven (7) days, and (v) the release of certain security granted by Nova Austral Spain, S.L.U. and Albain Holdco S. à r.l. by no later than 13 September 2024, as further set out in the Updated Restructuring Plan (the "**Proposed Amendments**"); and
- B. if Servicios Marítimos y Acuicolas S y S SpA is willing to accept the appointment, to appoint Servicios Marítimos y Acuicolas S y S SpA as replacement member of the Creditors Committee in the place of the Bond Trustee who in that case will resign its position on the Creditors Committee (the "**Proposed Replacement**").

Bondholders representing more than 2/3 of the Voting Bonds have already indicated that they will vote in favour of the Proposal (as defined below).

2. Proposal

Bondholders representing more than 10 per cent. of the Voting Bonds have requested the Bond Trustee to summon a Written Resolution to propose that the Bondholders resolve to instruct the Bond Trustee as follows:

"The Bond Trustee shall instruct its representative to vote in the Creditors Committee Meeting in favour of the Proposed Amendments and the Proposed Replacement."

being, the "**Proposal**".

3. Evaluation of the Proposal

The Proposal is put forward to the Bondholders without further evaluation or recommendation from the Bond Trustee. Nothing herein shall constitute a recommendation to the Bondholders by the Bond

Trustee. Each Bondholder must independently evaluate whether the Proposal is acceptable and vote accordingly.

4. Further information

For further questions to the Bond Trustee, please contact Jørgen Andersen: +47 22 87 94 21; andersen@nordictrustee.com.

5. Written Resolution

Bondholders are hereby provided with a voting request for a Written Resolution pursuant to Clause 15.5 (*Written Resolutions*) of the Bond Terms. For the avoidance of doubt, no Bondholders' Meeting will be held.

* * * *

Voting Period: The Voting Period shall expire ten (10) Business Days after the date of this Summons, being on 19 September 2024 at 16:00 Oslo time. The Bond Trustee must have received all votes necessary in order for the Written Resolution to be passed with the requisite majority under the Bond Terms prior to the expiration of the Voting Period.

How to vote: A duly completed and signed Voting Form for each ISIN of the Bonds (attached hereto as Schedule 1 and Schedule 2), together with proof of ownership/holdings must be received by the Bond Trustee no later than at the end of the Voting Period and must be submitted by scanned e-mail to mail@nordictrustee.com.

The Proposal will be passed if either: (a) Bondholders representing at least a 2/3 majority of the total number of Voting Bonds vote in favour of the Proposal prior to the expiry of the Voting Period; or (b) (i) a quorum representing at least 50% of the total number of Voting Bonds submits a timely response to the Summons and (ii) the votes cast in favour of the relevant Proposal represent at least a 2/3 majority of the Voting Bonds that timely responded to the Summons.

If no resolution is passed prior to the expiry of the Voting Period, the number of votes shall be calculated at the expiry of the Voting Period, and a decision will be made based on the quorum and majority requirements set out in Clause 15.1 (*Authority of the Bondholders' Meetings*) of the Bond Terms.

The effective date of a Written Resolution passed prior to the expiry of the Voting Period is the date when the resolution is approved by the last Bondholder that results in the necessary voting majority being achieved.

If the above resolution is not adopted as proposed herein, the Bond Terms and other Finance Documents will remain unchanged.

Yours sincerely,
Nordic Trustee AS


Jørgen Andersen

Enclosed:

Schedule 1 – Voting Form for ISIN NO 001 0894264

Schedule 2 – Voting Form for ISIN NO 001 0795602

Schedule 3 – Updated Restructuring Plan (English translation)

Schedule 1: Voting Form for ISIN NO 001 0894264

**ISIN: NO 001 0894264 Nova Austral S.A. 12.00 per cent. senior secured callable bonds
2020/2026**

The undersigned holder or authorised person/entity votes in the following manner to the Proposal as defined in the Summons for a Written Resolution dated 5 September 2024:

In favour of the Proposal

Against the Proposal

ISIN NO 001 0894264	Amount of bonds owned:
Custodian name:	Account number at custodian:
Company:	Daytime telephone number:
	E-mail:

Enclosed with this form is the complete printout from our custodian/VPS, verifying our holding of Bonds as of _____.

We acknowledge that Nordic Trustee AS in relation to the Written Resolution for verification purposes may obtain information regarding our holding of Bonds on the above-stated account in the securities register VPS.

Place, date

Authorized signature

Return by mail:

*Nordic Trustee AS
PO Box 1470 Vika
N-0116 Oslo
Norway*

Telephone: +47 22 87 94 00
E-mail: mail@nordictrustee.com

Schedule 2: Voting Form for ISIN NO 001 0795602

**ISIN: NO 001 0795602 Nova Austral S.A. 8.25 per cent. senior secured callable bonds
2017/2021**

The undersigned holder or authorised person/entity votes in the following manner to the Proposal as defined in the Summons for a Written Resolution dated 5 September 2024:

In favour of the Proposal

Against the Proposal

ISIN NO 001 0795602	Amount of bonds owned:
Custodian name:	Account number at custodian:
Company:	Daytime telephone number:
	E-mail:

Enclosed with this form is the complete printout from our custodian/VPS, verifying our holding of Bonds as of _____.

We acknowledge that Nordic Trustee AS in relation to the Written Resolution for verification purposes may obtain information regarding our holding of Bonds on the above-stated account in the securities register VPS.

Place, date

Authorized signature

Return by mail:

*Nordic Trustee AS
PO Box 1470 Vika
N-0116 Oslo
Norway*

Telephone: +47 22 87 94 00
E-mail: mail@nordictrustee.com

**Schedule 3: Updated Restructuring
Plan (English translation)**

JUDICIAL REORGANIZATION AGREEMENT

NOVA AUSTRAL S.A.

I. BACKGROUND OF THE PROPONENT NOVA AUSTRAL S.A.

1. Legal Constitution of the Company.

Nova Austral S.A. (the "Company," "Nova Austral," or the "Debtor Company") was constituted by public deed dated November 29, 1999, granted at the Notary Office of Mr. Patricio Raby Benavente in Santiago. An authorized extract of said deed was registered on page 14, number 7 of the Commerce Registry of the Real Estate Conservator of Tierra del Fuego, corresponding to the year 1999.

According to the Company's bylaws, it is domiciled in the city of Porvenir, Twelfth Region of Magallanes and Chilean Antarctica.

2. Capital and Shareholders.

The share capital of the Company amounts to USD 999,706.26 (United States Dollars), fully subscribed and paid, divided into 44,734 shares, all of the same and single series, nominative, and with no par value.

Nova Austral Spain, S.L. owns 44,733 shares, equivalent to approximately 99.998% of the Company's share capital, and Albain Holdco S.à r.l. owns 1 share, equivalent to approximately 0.002% of the Company's share capital (all of them together with any other shares that may be issued in the future, the "Shares," and each one, a "Share").

3. Summary.

- **Company Name:** Nova Austral S.A.
- **Unique Taxpayer Role:** 96.892.540-7
- **Address:** Alberto Fuentes No. 299, Porvenir, Province of Tierra del Fuego, Twelfth Region of Magallanes and Chilean Antarctica.
- **Business Activity:** Aquaculture and related activities.

4. Background on the Current State of Nova Austral's Business.

Nova Austral is a leading player in the production and processing of high-quality salmon within the Chilean salmon industry, operating in the Magallanes and Chilean Antarctic Region for over 15 years.

Nova Austral's location in the southernmost region of Chile not only provides optimal conditions for cultivating salmon to the highest standards but also represents a significant contribution to the region.

The Company employs around 3,000 direct and indirect workers and their families, positioning Nova Austral as a key economic player in Magallanes, particularly in the municipality of Porvenir, where it is the main employer.

5. Nova Austral Suffered a Crisis That Affected the Normal Development of Its Business Operations.

Despite its importance in the southern part of the country, Nova Austral's performance has been temporarily affected by a series of factors and exceptional situations that, in fact, have hindered the normal course of its business, as well as its ability to meet projections and commitments to its creditors.

These events include:

- a) Stricter government regulatory standards.
- b) Revocation of 3 concessions, which together represent approximately 20% of production capacity.
- c) Suspension of concessions.
- d) Lack of recognition of the Company's operational improvements.
- e) Invalidation of authorizations for the relocation of farming centers.
- f) The health emergency caused by the Covid-19 pandemic in Chile and globally, as well as internal and external economic factors, which have led to a generalized increase in inputs, rising costs, freight, labor, and have also caused the closure of some relevant markets for the Company.

6. Contingency Measures.

To continue operating and avoid affecting thousands of families in the region who depend on Nova Austral for their livelihood, the Shareholders made a significant effort by evaluating options, seeking financing alternatives, and proposing agreements to their various creditors to overcome the temporary difficulties Nova Austral is facing. However, it was not possible to reconcile the various positions and interests at play to achieve a comprehensive agreement that would allow for the restructuring of purely financial debts and ensure the Company's operational continuity.

Therefore, the Company decided to initiate this procedure as the best alternative to reach an agreement that would allow it to continue developing its business, as well as fulfill its commitments to its creditors, community, and workers.

II. PURPOSE OF THE REORGANIZATION PROPOSAL.

The purpose of this Reorganization Agreement proposal (the "Agreement" or "Reorganization Agreement") is, in general terms:

1. The restructuring of the Company's debt by granting new conditions for the payment of the remaining credits subject to the Reorganization Agreement, under the terms outlined in this document.
2. The search for investors for Working Capital Financing (as defined below).
3. The continuation of its economic activities.

III. CREDITORS AFFECTED BY THIS AGREEMENT.

For the purposes of this Agreement, creditors are considered to be natural or legal persons who hold credits against the Company, originating prior to the reorganization resolution issued on July 7, 2023, and published in the Bankruptcy Bulletin on July 10, 2023 (the "Reorganization Resolution"), as provided by Article 66 of Law No. 20,720 on the Reorganization and Liquidation of Companies and Individuals, whether or not they attended the creditors' deliberative meeting called to consider and vote on the proposed Judicial Reorganization Agreement (the "Deliberative Meeting"), or voted in favor or against it, regardless of the source of the obligation that previously governed them (the "Creditors" and each one, a "Creditor"), with the sole exclusion of first-class preference credits, in accordance with Article 2472 of the Civil Code.

Regarding Creditors who are such by virtue of guarantees, joint and several debts, and/or guarantees granted by the Debtor Company, such credits will also be subject to this Reorganization Agreement, provided that these credits have been part of this process; with the exception that payments they receive from other debtors for the same obligation will be deducted from the outstanding balance for the purposes of this Agreement, and vice versa.

Credits originating after the Reorganization Resolution in the Bankruptcy Bulletin will not be affected by this Agreement, without prejudice to the legal provisions of Law No. 20,720 that apply to them. The same treatment will apply to so-called essential suppliers under the terms of Articles 72 and 74 of Law No. 20,720, regarding invoices issued after the publication of the Reorganization Resolution in the Bankruptcy Bulletin.

IV. CREDITORS WITH VOTING RIGHTS.

Creditors with voting rights will be those whose credits are included in the list of recognized credits in accordance with Articles 70 and 71 of Law No. 20,720, and any corrections as necessary according to the law. In any case, compliance with the requirements of Article 57, number 6, concerning the accreditation of powers of attorney, must be ensured.

V. DETERMINATION OF THE CREDITS.

For voting purposes, the amount of the credits will be as contained in the list of recognized credits according to Articles 70 and 71 of Law No. 20,720, plus any necessary adjustments. The value of the credits, solely for the purpose of voting, will be determined according to the following rules:

1. Solely for the purpose of determining the voting value of each Creditor and having a uniform update and currency of the credits in the list of Creditors with voting rights, all credits subject to this Agreement will be expressed in Chilean pesos. For the same purposes, the conversion of any currency or monetary unit other than the Chilean peso will be carried out according to the exchange rate or monetary convertibility in effect on the day the Reorganization Resolution was published in the Bankruptcy Bulletin, that is, on July 10, 2023, according to the information provided by the Central Bank for that day.

Credits in Unidades de Fomento (UF) will be fixed according to their value in pesos published by the Central Bank on the date of publication of the Reorganization Resolution in the Bankruptcy Bulletin.

Credits in foreign currency (dollars, euros, or others) will be fixed at the observed exchange rate published by the Central Bank on the date of publication of the Reorganization Resolution in the Bankruptcy Bulletin.

2. On the date that the Deliberative Meeting votes in favor of the proposal of this Agreement, the liabilities subject to the Agreement will be determined, that is, the amounts and conditions to which the credits will be subject during the development of the Reorganization Agreement, as indicated in the following paragraph.

For these purposes, the capital of each credit will be calculated and denominated in Unidades de Fomento. Those credits not originally denominated in Unidades de Fomento will be converted according to its value published by the Central Bank of Chile on the date of publication of the Reorganization Resolution in the Bankruptcy Bulletin. Those credits denominated in foreign currency, for the purposes of conversion to Unidades de Fomento, will first be converted to Chilean pesos according to the

observed exchange rate published by the Central Bank on the date of publication of the Reorganization Resolution in the Bankruptcy Bulletin, and then converted to Unidades de Fomento according to its value published by the Central Bank of Chile on the date of publication of the Reorganization Resolution in the Bankruptcy Bulletin.

The capital calculation of each credit will include the interest accrued from the last interest payment date to the date on which the Deliberative Meeting votes in favor of the Agreement proposal, applying the interest rate agreed upon in each title. These interests will be capitalized and will not consider collection charges, late fees, penalties, legal fees, or other similar charges.

VI. PAYMENT PROPOSAL FOR THE DIFFERENT CLASSES OR CATEGORIES OF CREDITORS

The Creditors will be divided into classes or categories in accordance with the provisions of Articles 61 and 64 of Law No. 20.720, based on the origin of their credits and the amount of their claims, as follows:

First: Secured Creditors. This class includes those creditors whose credits are secured by duly constituted pledges or mortgages as of the date of publication of the Reorganization Resolution in the Bankruptcy Bulletin (the "Secured Creditors"). The class of Secured Creditors will be divided into the following subclasses, subject to the requirements contained in Article 64 of Law No. 20.720.

1.1. Subclass of Bondholders and Non-Essential Food Suppliers Secured Creditors. This subclass includes: (i) the Creditors whose credits arise from the document titled "bond terms" dated June 30, 2017 (as novated and consolidated), signed between the Company and Nordic Trustee AS, as representative of the bondholders or whoever succeeds or replaces it in that role (the "Bondholders' Representative") and as security agent or whoever succeeds or replaces it in that role (the "Security Agent") on behalf of the bondholders (the "Bondholders") with ISIN identification numbers NO 011 0795602, ISIN NO 001 0894264, as well as any other ISINs issued as a result of the non-payment of interest under these instruments (the "Bonds"), except for the credits recognized to the Bondholders for the portion of the Bonds for which they have waived the guarantees; and (ii) certain Secured Creditors whose credits arise from the supply of food and who are not included as Essential Food Supplier Secured Creditors, as defined in subsection 1.3. below (the "Non-Essential Food Suppliers" and together with the Bondholders, the "Bondholders and Non-Essential Food Suppliers Secured Creditors").

1.2. Subclass of Credit Line Secured Creditors. This subclass includes the Creditors whose credits arise from the document titled "Super Senior Multicurrency Revolving Facility Agreement" dated June 30, 2017 (as novated and consolidated), signed between the Company and DNB Bank ASA ("DNB") in various capacities (the "Credit Line"), as well as any other DNB credits against the Company (the "Credit Line Secured Creditors").

1.3. Subclass of Essential Food Supplier Secured Creditors. This subclass includes those Secured Creditors whose credits, as of the date of publication of the Reorganization Resolution, are equal to or less than eighteen million United States dollars and arise from the supply of food (the "Essential Food Suppliers").

Second: Unsecured Creditors. This class includes those Creditors whose credits are not secured by pledges or mortgages (the "Unsecured Creditors"). The class of Unsecured Creditors will be divided into the following subclasses, subject to the requirements contained in Article 64 of Law No. 20.720:

2.1. Subclass of Essential Suppliers Unsecured Creditors. This subclass includes those Unsecured Creditors who are essential for the Company's operation, as listed in Annex Two (the "Essential Suppliers Unsecured Creditors").

2.2. Subclass of Non-Essential Suppliers Unsecured Creditors. This subclass includes: (i) the Unsecured Creditors who are not Essential Suppliers Unsecured Creditors, as they are not listed in Annex Two; (ii) any other Creditors holding claims whose exact amount will be determined after the execution of this Agreement, provided they originated before the Reorganization Resolution; and (iii) the Bondholders for the portion of their credits for which they have waived the guarantees (all of them, the "Non-Essential Suppliers Unsecured Creditors").

Annex One contains a list of Creditors classified in the corresponding category, and Annex Two details the Essential Suppliers Unsecured Creditors. These annexes are an integral part of this judicial reorganization proposal. If for any reason an Unsecured Creditor is not included in any of the annexes, it will be understood that they are part of the Non-Essential Suppliers Unsecured Creditors.

If any payment due under this Agreement falls on a Saturday, Sunday, or holiday, the payment will be made on the next business day.

Credits from the treasury for withholding and surcharge taxes, as well as labor obligations, are excluded from this Agreement, and will maintain their validity and payment terms as originally agreed.

The payment proposals for the different classes of Creditors, which are subject to the full effectiveness of this Agreement in accordance with clause XVI below, are detailed as follows:

1. SECURED CREDITORS.

1.1. Payment Proposal for Bondholders and Non-Essential Food Suppliers Secured Creditors.

i. **Total Waiver:** 100% of the credits of the Bondholders and Non-Essential Food Suppliers Secured Creditors Subclass will be waived.

ii. **Release of Guarantees:** As a result of the waiver made under this section (always subject to the full effectiveness of this Agreement, in accordance with clause XVI below), the real and personal guarantees securing the credit derived from the Bonds and the supply of food by the Non-Essential Food Suppliers will be released.

iii. **Documentation:** Once the Change of Control has occurred, at the request of the Bondholders and Non-Essential Food Suppliers Secured Creditors, the Bondholders and Non-Essential Food Suppliers Secured Creditors will have the right to novate, document, and develop this Agreement to ensure that the provisions of this section are duly documented and to execute any necessary documents to reflect in the Bonds documentation and the credits held by the Non-Essential Food Suppliers the adjustments mentioned in this section, which is expressly accepted by the Company. In this case, the Bondholders and Non-Essential Food Suppliers Secured Creditors and the Company will execute all necessary documentation to reflect the terms provided herein. If such documents have not been signed within 6 months from the date this Agreement has become fully effective, without prejudice to the ability of the Bondholders and Non-Essential Food Suppliers Secured Creditors to extend this period, this debt will be governed solely by the conditions of this Agreement.

iv. **Working Capital Financing:** As consideration for the waiver made in the previous section, the Bondholders and Non-Essential Food Suppliers Secured Creditors (along with the Essential Food Suppliers Secured Creditors who have chosen or have been considered applicable the Alternative B under the terms provided in subsection 1.3. below) will have a preferential right to participate in part of the Working Capital Financing, according to the terms and conditions detailed below.

1.2. Payment Proposal for Credit Line Secured Creditors.

The Subclass of Credit Line Secured Creditors is divided into two tranches, the Revolving Credit Tranche or "Facility A" and the Subordinated Tranche or "Facility B":

- The Revolving Credit Tranche corresponds to the amounts owed under "Facility A" as defined in the Credit Line, and for which the Company owes the following amounts for the following concepts: Capital: USD 50,000,000; Interest: USD 3,968,984.68; Costs and expenses: USD 55,369.

- The Subordinated Tranche or "Facility B" as defined in the Credit Line and for which the Company owes the following amounts for the following concepts: Capital: USD 15,000,000; Interest: USD 104,237.

The treatment of these tranches will be as follows:

i. Revolving Credit Tranche or "Facility A": In turn, the amounts owed under this tranche will be subdivided into two tranches, a Tranche A and a Contingent Tranche, which are restructured as follows:

a. Tranche A:

i. **Capital:** USD 25,000,000.

ii. **Rescheduling:** The capital payment is rescheduled in a single bullet payment, due on April 30, 2027.

iii. **Interest:** 10% per annum, payable in-kind ("PIK"), so that the accrued interest will be added to and paid together with the capital, becoming part of it in each Interest Period, and also accruing interest.

iv. **Interest Period:** Quarterly.

v. **Maintenance of Guarantees:** The real and personal guarantees securing the amount of the credit of the subclass of Creditors Secured by the Credit Line Secured Creditors subclass will be maintained, except for the personal and real guarantees provided by Nova Austral Spain, S.L.U. and Albain Holdco S. à r.l. and those guarantees established by their shareholders on the shares of Nova Austral Spain, S.L.U. and Albain Holdco S. à r.l., which will be released no later than September 13, 2024. All of this is without prejudice to the subordination of these guarantees ~~them~~ in favor of the Working Capital Financing, exclusively, and the express authorization granted in clause VIII of this Agreement.

vi. **Currency of Payment:** The capital of the Credit Line Secured Creditors subclass will be calculated and denominated in USD.

b. Contingent Tranche:

i. **Capital:** USD 28,472,304.

ii. **Rescheduling:** The capital payment is rescheduled in a single bullet payment, due on November 30, 2122, without prejudice to:

1. The Company's ability to prepay it at any time; and

2. The mandatory prepayment according to point v. below.

iii. **Interest:** The Contingent Tranche does not accrue interest.

iv. **Guarantees:** The Contingent Tranche will be an unsecured tranche.

v. **Mandatory Early Repayment:** The Company will be required to pay the outstanding amounts under this Contingent Tranche in the event of an Exit Event as defined in Annex Six, provided that any outstanding obligations under Tranche A and the Working Capital Financing have been fully fulfilled.

vi. **Currency of Payment:** USD.

vii. **Subordination:** The payment obligations under this Contingent Tranche will be subordinated to the full payment of Tranche A and the Working Capital Financing.

c. Common Terms Applicable to Tranche A and the Contingent Tranche:

Once the full effectiveness of this Agreement has occurred, in accordance with clause XVI below, the following common terms will apply to Tranche A and the Contingent Tranche.

i. **Survival:** The terms and conditions of the Credit Line will be superseded and novated by the provisions of this Agreement. Consequently:

1. Clauses related to interest rates, interest periods, and repayment will be superseded and novated under this Agreement, notwithstanding that they may be adjusted and developed in the documentation that develops Tranche A.

2. Any provisions of the Credit Line that contradict or are contrary to the provisions of this Agreement are repealed and of no effect.

ii. **Documentation:** At the request of the Secured Creditors under the Credit Line, the Creditors of Tranche A and the Contingent Tranche will have the right to novate, document, and develop this Agreement so that everything provided in this section is documented in contracts governed by the laws of England and Wales and subject to the jurisdiction of England, and to provide any necessary documents and to do what is necessary to reflect in the Credit Line documentation the adjustments mentioned in this section, which is expressly accepted by the Company. In this case, the Secured Creditors under the Credit Line and the Company will execute all necessary documentation to reflect the terms of the novation. If such documents are not signed within 6 months from the date on which this Agreement has taken full effect, in accordance with clause XVI below, and without prejudice to the right of the Secured Creditors under the Credit Line to extend this period, the debt will be governed solely by the conditions of this Agreement, without prejudice to any subsequent documentation that may be signed in accordance with this stipulation, if any.

Notwithstanding the above, the parties affected by the novation of the Credit Line in accordance with the provisions hereof agree:

1. To include the terms provided in this Agreement, as well as those common terms in this type of transaction, in contractual and financial documentation that follows the models provided by the Loan Market Association ("LMA") for transactions of the same type ("Leverage Acquisition Finance"); and

2. To jointly sign, with the providers of the Working Capital Financing, an intercreditor agreement that outlines the priority of guarantees concerning the Working Capital Financing, in the form of an "intercreditor agreement" provided by the LMA for leveraged finance transactions.

iii. Rules Applicable to the Assignment of Credits under Tranche A and the Contingent Tranche:

1. **Stapling:** The Secured Creditors under the Credit Line agree that any assignment of their rights and positions in relation to the Contingent Tranche and Tranche A, as well as the shares of such creditors (as well as any tranches convertible into shares of the Company), will be done jointly and inseparably. In no case may the creditor assign, transfer, or otherwise dispose of their rights in one of the referred tranches and the Shares (or any convertible tranches) without doing the same for the other tranche and the Shares (or any convertible tranches).

The Secured Creditors under the Credit Line may not assign or separate the positions of the Contingent Tranche and Tranche A independently or separately. Any attempt to assign or transfer separately will be null and void.

The obligation to jointly assign the Tranches and the Shares (or any convertible tranches) will remain in force during the term of the Tranches unless a simple majority of the Secured Creditors under the Credit Line decides otherwise.

ii. Subordinated Tranche or "Facility B":

a. **Full Remission:** 100% of the credits under the Subordinated Tranche or "Facility B" will be remitted, subject to the full effectiveness of this Agreement, in accordance with clause XVI below;

b. **Release of Guarantees:** Any specific real or personal guarantees securing the Subordinated Tranche or "Facility B", subject to the full effectiveness of this Agreement, in accordance with clause XVI below, will be released and lifted.

c. **Documentation:** Once the Change of Control has occurred, at the request of the Secured Creditors under the Credit Line, the Creditors will have the right to novate, document, and develop this Agreement to ensure that what is provided in this section is properly documented and to provide any necessary documents and to do what is necessary to reflect the adjustments mentioned in this section in the Credit Line documentation and its respective real and personal guarantees, which is expressly accepted by the Company. In this case, the Secured Creditors under the Credit Line and the Company will execute all necessary documentation to reflect the terms provided here. If such documents are not signed within 6 months from the date on

which this Agreement has taken full effect, and without prejudice to the right of the Secured Creditors under the Credit Line to extend this period, the debt will be governed solely by the conditions of this Agreement, without prejudice to any subsequent documentation that may be signed in accordance with this stipulation, if any.

1.3. Proposal for Payment to Secured Essential Food Suppliers Creditors.

Each Secured Essential Food Supplier Creditor may choose one of the following alternatives, provided that for Alternative A to apply, in addition to choosing the option itself, the Essential Food Suppliers Alternative A Conditions must be met, as described below:

Alternative A:

The credits of the creditors in the subclass of Secured Essential Food Suppliers will be paid as follows:

i. **Initial Period:** The excess over USD 5,000,000 of the net cash remaining in the Company's cash after covering all operating expenses, taxes, capital investments, general costs, and total debt obligations, including any principal payments, interest, fees, and payments of financial and non-financial nature, including, for clarification purposes, any payments of penalties and payment schedules agreed with environmental and tax authorities (the "Free Cash Flow"), which will be determined semi-annually from the date of full effectiveness of the Agreement in accordance with clause XVI, will be allocated to the following payments and in the following order:

- a. The replenishment, if necessary, of the minimum cash reserve, i.e., USD 5,000,000;
- b. The credits of the Secured Essential Food Suppliers (on a pro-rata basis) until these credits are fully paid; and
- c. Subsidiarily, to the payment of any restructured debts (on a pro-rata basis) between Secured Essential Food Suppliers and subsidiaries and entities of the Company. Any of the above payments must be made within 15 business days from the determination of the Free Cash Flow by the Company.

The determination of the Free Cash Flow will be made by the Company's auditor.

Payments with the Free Cash Flow described in the preceding paragraph will be made until the first of the following occurs:

- a. The completion of the third year from the date of full effectiveness of the Agreement, in accordance with clause XVI; and
- b. A final and enforceable judgment is issued in case RUC 21-9-0000693-K, RIT GR-09-00016-2021, processed before the Tax and Customs Court of the Magallanes and Chilean Antarctic Region, and currently before the Honorable Court of Appeals of Punta Arenas (the "VAT Judicial Process"), releasing the Company from the payment of VAT subject to said Process, and the Company is authorized to request the reimbursement of VAT previously paid in the context of the VAT Judicial Process (the "Free Cash Flow Period").

ii. Second Period: The outstanding balances of the credits of the Secured Essential Food Suppliers existing after the expiration of the Free Cash Flow Period will be paid as follows:

a. 10% of the outstanding balances will be paid upon the expiration of the Free Cash Flow Period.

b. 10% of the outstanding balances calculated on the remaining amounts after the payments made in accordance with paragraph a) above will be paid one year from the expiration of the Free Cash Flow Period.

c. 20% of the outstanding balances calculated on the remaining amounts after the payments made in accordance with paragraph b) above will be paid two years from the expiration of the Free Cash Flow Period.

d. 25% of the outstanding balances calculated on the remaining amounts after the payments made in accordance with paragraph c) above will be paid three years from the expiration of the Free Cash Flow Period.

e. 35% of the outstanding balances calculated on the remaining amounts after the payments made in accordance with paragraph d) above will be paid four years from the expiration of the Free Cash Flow Period.

iii. Interest: No interest or adjustments of any kind will be applied to the credits of the Secured Essential Food Suppliers.

iv. Guarantees: The credits of the Secured Essential Food Suppliers will retain the guarantees currently securing them.

v. Currency of Payment: USD.

vi. Mandatory Early Repayment: The credits of the Secured Essential Food Suppliers will be repayable early in case any of the following events occur:

a. **Mandatory Full Early Repayment:** In the following cases, the total outstanding balances of the credits of the Secured Essential Food Suppliers will become immediately payable:

- i. The new shareholders of the Company resulting from the processes described in Clauses VII and VIII of this Agreement, following their effectiveness in accordance with Clause VIII, cease to have joint control of the Company; and/or
- ii. An Exit Event occurs, as defined in Annex Six.

b. Mandatory Partial Prepayment: If the Company, as a result of the VAT Judicial Process, receives a net amount, meaning not subject to any reimbursement, compensation, or other deduction, an equivalent amount will be allocated to the early repayment of all amounts then owed to the Secured Essential Food Suppliers within 30 business days from its effective receipt.

Alternative B: In Alternative B, the creditors of the subclass of Secured Essential Food Suppliers will be treated identically to the subclass of Secured Bondholders and Non-Essential Food Suppliers as provided in this Agreement (including, for clarification purposes, the right to participate in Working Capital Financing under the terms set forth in Clause VII, section 2, below).

Conditions for Alternative A – Essential Food Suppliers: Secured Essential Food Suppliers choosing Alternative A must also comply, in the time and manner specified in the immediately following procedure section, and cumulatively, with the following conditions (the “Conditions for Alternative A – Essential Food Suppliers”):

i. Implementation of the commitment to maintain credit food supplies to the Company by entering into a food supply contract with the Company and for the benefit of the Company and any of its subsidiaries, under the following terms:

a. Payment Terms: The Company may pay for food supplies within up to 150 days from delivery, as follows:

- i. The invoice will not accrue interest until day 120. From day 120 until the date of effective payment, the invoice will accrue interest at a rate of SOFR + 2%.
- ii. Timely payment of invoices will be a condition for supply by the Secured Essential Food Supplier. If the invoice is not paid on time, the Company will be in default automatically without the need for notification or demand, and the invoice, in addition to financial interest, will accrue default interest from the date of default until the date of effective payment at the maximum conventional rate published by the Central Bank of Chile.
- iii. In the event of a default exceeding USD 500,000, the Secured Essential Food Supplier may, at its sole option, immediately exercise one or more of the following remedies: (1) suspend the delivery of shipments, (2) initiate legal action to collect the overdue invoice, and/or (3) terminate the contract. While the Secured Essential Food Supplier does not exercise any of the remedies listed above, the payment condition for any of the pending invoices and/or new invoices will automatically change to: (x) maximum payment term of 90 days, (y) no interest accrual until day 60, and (z) from day 61, interest accrues until effective payment at a rate of SOFR + 2%.

b. Maximum Amount: The total amount owed by the Company and any of its subsidiaries under the food supply terms specified in this section i. (Conditions for Alternative A – Essential Food Suppliers) may not exceed USD 12,000,000 at any time or under any circumstances. In the event of a default exceeding USD 500,000 of this amount, the Secured Essential Food Supplier may suspend deliveries as provided in section a.iii above.

For clarification, it is noted that restructured debt will not be considered for the calculation stated in this section and will only apply to future food supplies.

c. Term: 3 years. If, at the end of the supply contract term, and any of its potential extensions, there are outstanding balances of the Secured Essential Food Supplier's

credits still pending payment, the Secured Essential Food Supplier may choose to extend the supply term by one additional year under the same conditions and for the volume specified in point e(ii).

d. Guarantees: Acceptable guarantees will be provided for the Company and the Secured Essential Food Suppliers with a minimum coverage ratio of 1.25 times the maximum amount indicated in section b (“Maximum Amount”) above.

The Essential Food Suppliers agree, to meet this requirement, that guarantees may be provided on biomass in the same terms as the pledges currently securing the amounts owed to the Essential Food Suppliers in the amounts recognized in this procedure.

For these purposes, the Secured Credit Line Creditors holding claims under Tranche A of Facility A expressly authorize the establishment of the referred guarantees on biomass, under (i) the first-degree pledge without displacement in favor of Nordic Trustee ASA, as Security Agent, established by public deed dated October 8, 2020, granted at the Notary of Santiago of Mr. Roberto Antonio Cifuentes Allel, under registry number 8.367-2020, as a factual universality on biomass; (ii) the first-degree pledge without displacement in favor of Nordic Trustee ASA, as Security Agent, established by public deed dated July 24, 2017, granted at the Notary of Santiago of Mr. Eduardo Avello Concha, under registry number 25.037-2017, as a factual universality on biomass; and (iii) the second-degree pledge without displacement in favor of Nordic Trustee ASA, as Security Agent, established by public deed dated October 8, 2020, granted at the Notary of Santiago of Mr. Roberto Antonio Cifuentes Allel, under registry number 8.368-2020, as a factual universality on biomass.

e. Volume: (i) 80% of the needs of the Company and its related companies during the first year of the contract; and (ii) once the first year is completed, 50% of the needs of the Company and its related companies during the second and third years of the contract. In case of extending the contract in accordance with section c. (“Term”) above, the 50% volume will apply to such extensions.

f. Other Terms: Other terms and conditions according to the last supply contract that existed between the Secured Essential Food Supplier and the Company.

ii. Implementation of the commitment to restructure any debts between Secured Essential Food Suppliers with subsidiaries and entities of the Company group. This commitment will include, as main lines, (i) payment in two equal annual installments, with the first installment due on the first anniversary of the Effective Date of the Agreement; (ii) no interest accrual; and (iii) no additional guarantees will be implemented beyond the existing ones.

iii. On the date of full effectiveness of the agreement in accordance with Clause XVI, the Secured Essential Food Suppliers must issue the corresponding credit notes for the amount to be agreed upon for any discounts that may have been agreed upon under agreements between such Secured Essential Food Suppliers and the Company.

iv. The terms and conditions for continuing the supply and the mentioned restructuring commitment will be reflected in one or more binding documents that the Company and the Secured Essential Food Suppliers will sign on the date of the vote on this Agreement, without prejudice to their effectiveness upon the Effective Date of this Agreement.

Procedure for Choosing the Applicable Alternative and, if applicable, Compliance with the Conditions for Alternative A – Essential Food Suppliers:

The Secured Essential Food Suppliers must inform the supervisor (pjamarne@hyj.cl) of their chosen alternative within 3 calendar days following the publication of the minutes of the Creditor Deliberative Meeting that favorably resolves this Agreement in the Bankruptcy Bulletin (without prejudice to the provisions in the following paragraph). Secured Essential Food Suppliers who do not inform the supervisor of their choice in the manner and within the specified period will be deemed to have chosen Alternative A (without prejudice to the provisions in the following paragraph and the requirement to sign the documentation set forth in the Conditions for Alternative A – Essential Food Suppliers).

If Alternative A is chosen, as a condition for the validity and effectiveness of this option, the Secured Essential Food Suppliers must inform the Trustee by email, by sending a document signed by the Secured Essential Food Suppliers and the Company certifying the agreement of both parties (with the agreement of both parties being essential) to comply with the Conditions for Alternative A – Essential Food Suppliers within a maximum of 45 calendar days from the publication of the minutes of the Creditor Deliberative Meeting that favorably resolves this Agreement in the Bankruptcy Bulletin. If the Company, due to causes directly attributable to it, does not enter into the supply contract on the terms indicated within the specified period, it will be in breach of this Agreement. If the Secured Essential Food Suppliers do not enter into the supply contract on the indicated terms within the specified period, it will be deemed that they have opted for Alternative B.

2. UNSECURED CREDITORS.

2.1. Proposal for Payment to Unsecured Creditors Essential Suppliers:

The credits of the subclass of Unsecured Creditors Essential Suppliers will be paid in full, without interest, in 30 equal and successive monthly installments, with the first installment due on the 30th day of the month that marks six months from the Effective Date of the Agreement.

2.2. Proposal for Payment to Unsecured Creditors Non-Essential Suppliers: Each of the Unsecured Creditors Non-Essential Suppliers may choose one of the following alternatives:

a) Alternative A: Payment of 100% of each credit, with a maximum payment equivalent in pesos to USD 20,000 (twenty thousand US dollars) per Unsecured Creditor Non-Essential Suppliers. Unsecured Creditors Non-Essential Suppliers whose total credits exceed USD 20,000 (twenty thousand US dollars) may also choose this alternative, in which case the excess amount will be considered as legally remitted. Payments for these credits will be made on the last business day of the fourth month after the full effectiveness date of the Agreement in accordance with section XVI.

b) Alternative B: Write-off of 70% of each debt of the Non-Essential Unsecured Creditor who opts for this alternative, with the remaining 30% payable in a single installment after 10 years from the Effective Date of the Agreement. The Company shall always have the right to prepay (settle early) all or part of these debts, without any prepayment cost or commission, proportionally to the debts of each Non-Essential Unsecured Creditor who opted for this alternative. Amounts not subject to write-off will not accrue any interest.

c) Alternative C: Write-off of 100% of each debt of the Non-Essential Unsecured Creditor who opts for this alternative.

Non-Essential Unsecured Creditors must inform the supervisor (pjamarne@hyj.cl) of their chosen alternative within 3 calendar days following the publication of the minutes of the Creditor Deliberative Meeting that favorably resolves this Agreement in the Bankruptcy Bulletin. Non-Essential Unsecured Creditors who do not inform the supervisor of their choice in the specified manner and within the specified period, as well as Non-Essential Unsecured Creditors with debts whose exact amount is determined after the signing of this Agreement, provided they were incurred before the Reorganization Resolution, will be deemed to have opted for Alternative B.

VII. WORKING CAPITAL FINANCING.

The working capital financing necessary for the continuation of the Company's operations will be governed by the following terms (the "Working Capital Financing"):

1. **Capital:** The Working Capital Financing to be sought will amount to up to USD 15,000,000.

2. **Preferential Participation Right of Bondholders, Non-Essential Food Suppliers, and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B:** Bondholders, Non-Essential Food Suppliers, and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B will have the right to preferentially participate in up to 10% of the capital specified in number 1 above. This will be in accordance with the following rules:

2.1. Within 5 (five) business days following the full effectiveness of the Agreement in accordance with Clause XVI, the Company will notify the Bondholders' Representative and the representative of each Non-Essential Food Supplier and Secured Essential

Food Supplier who have chosen or are deemed to have chosen Alternative B of the financing request as provided in this Agreement. The notification may be via email or certified mail, and the notification will be considered effective from the moment of sending the email or certified mail, as applicable. For certified mail, the sending will be considered completed upon its entry into Correos de Chile.

2.2. Upon notification, the Bondholders' Representative and the representative of each Non-Essential Food Supplier and Secured Essential Food Supplier who have chosen or are deemed to have chosen Alternative B will have 3 (three) business days to inform Bondholders, Non-Essential Food Suppliers, and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B, respectively, of the option to participate in the Working Capital Financing.

2.3. Bondholders, Non-Essential Food Suppliers, and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B will have 5 (five) business days from the notification referred to in point 2.2 above to express to the Bondholders' Representative and to the representatives Non-Essential Food Suppliers and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B their interest in participating in the Working Capital Financing. Those Bondholders, Non-Essential Food Suppliers, and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B and opt to participate in the Working Capital Financing (or the entity they designate) will be referred to as "Opting Creditors".

2.4. Regarding the participation of Opting Creditors, the following rules will apply:

2.4.1. Opting Creditors will have the right to participate in 10% of the Working Capital Financing capital, proportionally to the aggregate amount of debts owed to the Opting Creditors by the Company; and

2.4.2. The minimum participation per creditor will be USD 100,000. Those Secured Bondholders, Non-Essential Food Suppliers, and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B and do not reach this minimum participation will not be able to participate, and their participation will be excluded from the calculation of each Opting Creditor's proportional participation.

For clarification, the calculation of this limit will consider the participation (or designation) of the Opting Creditor in other debt instruments of the Company (such as the Credit Line). If this is the case, the Opting Creditor will only be entitled to participate proportionally based on their share in the debts constituting the subclass of Secured Bondholders, Non-Essential Food Suppliers, and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B.

If any Secured Bondholders, Non-Essential Food Suppliers, and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B decide not to exercise their preferential participation right, their participation will not be considered in the calculation of the proportional participation for each Opting Creditor.

If after making the necessary allocations, there remains an amount unassigned, it will be allocated to the Opting Creditor with the largest participation.

2.5. Within 2 (two) business days after the Bondholders' Representative and the representatives Non-Essential Food Suppliers and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B receive the expressions of interest, the Bondholders' Representative and the representatives Non-Essential Food Suppliers and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B will notify the Supervisor of the Bondholders, Non-Essential Food Suppliers, and Secured Essential Food Suppliers who have shown their interest in participating in the Working Capital Financing.

2.6. Within 3 (three) business days following this notification, the Supervisor will notify the Bondholders' Representative and the representatives of Non-Essential Food Suppliers and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B of the definitive participation percentages corresponding to each of them.

2.7. Within 3 (three) business days from the information referred to in the previous point, Bondholders, Non-Essential Food Suppliers, and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B and are Opting Creditors must submit to the Bondholders' Representative and to the representative of Non-Essential Food Suppliers and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B, respectively, the corresponding form included in Annex Three (the "Financing Commitment"), which must be sent to the Company with a copy to the Supervisor.

2.8. The Bondholders' Representative and the representatives of Non-Essential Food Suppliers and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B will provide all reasonable assistance to the Supervisor to enable them to fulfill their obligations regarding this section 2, including, without limitation, communication with the Bondholders to provide any information reasonably required by the Supervisor.

3. **Backstop Creditors:** Secured Credit Line Creditors who wish to (or the entities they designate) commit to securing and providing 100% of the Working Capital Financing (the "Backstop Creditors"), which must be committed within 68 (sixty-eight) calendar days following the Effective Date of the Agreement, by signing and delivering to the Company the Financing Commitments attached to this Agreement as Annex Three.One, without prejudice to the last paragraph of section 5 of this section.

As compensation for the commitment made by the Backstop Creditors, they will be entitled, proportionally to the percentage of financing committed by each, to a minimum aggregate of 15% of the Company's capital, without prejudice to additional capital they are entitled to by their participation in the Working Capital Financing.

Backstop Creditors will participate in the Working Capital Financing for the amounts and quantities not committed by the Secured Credit Line Creditors, Secured Bondholders, Non-Essential Food Suppliers, and Secured Essential Food Suppliers who have chosen or are deemed to have chosen Alternative B.

4. Preferential Participation Right of Secured Credit Line Creditors: Secured Credit Line Creditors will have the right to preferentially participate in up to 90% of the capital specified in number 1 above. Within 5 (five) business days from the full effectiveness of the Agreement in accordance with Clause XVI, the Company will notify Secured Credit Line Creditors of the financing request as provided in this Agreement.

Upon notification, Secured Credit Line Creditors will have 16 (sixteen) business days to inform the Company (with immediate notice to the Backstop Creditors, as described in number 3 above) of their option to participate (or the entity they designate) in the Working Capital Financing and the percentage they wish to participate, by sending the Financing Commitments attached to this Agreement as Annex Three.

5. Disbursement and Documentation: Each Bondholder, Non-Essential Food Supplier, and Secured Essential Food Supplier who have chosen or are deemed to have chosen Alternative B and are Opting Creditors with a committed amount equal to or less than USD 640,000 must disburse to an account to be designated by the Supervisor, who will keep this amount in a deposit as security for the Opting Creditor's obligations under this Agreement.

For clarification, the above limit will not apply if an Opting Creditor, due to their participation (or designation) in other debt instruments of the Company (such as the Credit Line), exceeds the minimum participation mentioned in the preceding paragraph.

In the event of oversubscription for participation in the Working Capital Financing, the Financing Commitments of each Secured Credit Line Creditor will be reduced proportionally based on the amounts requested by each optant in relation to the total sum offered by all optants.

During the period between the submission of Financing Commitments and the disbursement of the Working Capital Financing, Secured Credit Line Creditors who have not committed funds will have the right to request Secured Credit Line Creditors who have committed funds to allow them to participate proportionally in the current Working Capital Financing, as well as to opt for their proportional share (by reference to the Tranche A obligations) of Shares in section VIII.

In any case, disbursements of the amounts committed under the respective Financing Commitments will be subject to the condition that this Agreement fully takes effect, in accordance with Clause XVI (i.e., verification or waiver of the Change of Control). If this Agreement does not fully take effect, in accordance with the following Clause XVI (i.e., Change of Control is not verified or waived), the obligation to disburse the Working Capital Financing will be void.

~~Without prejudice to~~Notwithstanding the provisions of the preceding paragraphs, the Backstop Creditors, as well as those creditors who, in accordance with this Agreement are authorized to provide the Working Capital Financing and choose to do so, ~~so elect,~~ may (without being obligated to do so) disburse funds in advance for up to 100% of the Working Capital Financing as initial lenders.

~~If this occurs, the right of an Opting Creditor's right to participate in the Working Capital Facility financing (if such Opting Creditor is not an initial lender) shall be satisfied by the Backstop Creditors, who will transfer to it by the Backstop Creditors of such the Opting Creditor's the participation percentage of commitments corresponding to them under the respective Working Capital Financing Financing Commitments (calculated in accordance according with to the final result outcome of the election mechanisms as provided in this Agreement, and, in particular, in the previous clause VII.2."Without prejudice to the provisions of the preceding paragraphs, the Backstop Creditors, as well as those creditors who, in accordance with this Agreement are authorized to provide Working Capital Financing and so declare, may (without being obligated to do so) disburse up to 100% of the Working Capital Financing funds in accordance with the final result of the adhesions as provided in this Agreement and, in particular, in the previous clause VII.2.~~

6. **Repayment:** The total amount of the Working Capital Financing will be repaid on November 30, 2026. The debts will be expressed and paid in USD at the time of payment.
7. **Interest Rate:** From the date of signing the documentation regulating the Working Capital Financing credits, interest will accrue at the Variable Rate plus the Margin, or the maximum conventional interest rate for this type of operation in force at the time of signing, whichever is lower, payable on a "pay if you can" basis, meaning the Company may choose not to pay the interest, in which case it will accrue to the principal.
8. **Margin:** 8%.
9. **Variable Rate:** SOFR
10. **Interest Period:** The Company will pay interest semi-annually.
11. **Collateral:** The Working Capital Financing will be secured with first-ranking real and personal guarantees over the same assets benefiting Tranche A. The guarantees benefiting Tranche A must be subordinated to the Working Capital Financing.
12. **Taxes:** The Company will pay the Stamp and Stamp Duty tax levied on the Working Capital Financing, if any, within a maximum of 5 business days from the request made by each Creditor to the Company.
13. **Others:** Negotiated in good faith: 13.1. Disbursement dates and amounts; 13.2. Representations and warranties, obligations, and default assumptions typical for such

transactions; 13.3. Financial information that the Company must present quarterly and annually to the creditors; and 13.4. Coverage of expenses according to market terms.

14. Syndication Rules: 14.1. The terms set forth in this Agreement as well as those common in this type of transactions in contractual and financial documentation will be governed by the models provided in the LMA (Leveraged Finance Models) for transactions of the same type. 14.2. Creditors under Working Capital Financing, by a two-thirds majority of the Capital, may decide to appoint an agent for the Working Capital Financing, whose fees will be paid by the Company. 14.3. The "Stapling" rules, as provided in section VI.1 above, will apply, and therefore, this Tranche remains in accordance with its conditions.

It is noted that since the Working Capital Financing credits did not exist at the time of the publication of the Reorganization Resolution, they are not part of the debt reorganized under this Agreement.

VIII. GRACE PERIOD AND CHANGE OF CONTROL

1. Grace Period

From the Effective Date of the Agreement and for a period of up to ~~221~~¹⁴ (two hundred ~~fourteen and twenty one~~) calendar days (which may be extended by agreement between the Creditor Committee and the Company), or the shorter period within which the Change of Control of the Company has been verified, there will be a grace period (the "Grace Period"), during which all rights of the Creditors against the Company, as well as the effects of Clauses VI and XIX, number 3 of this Agreement, will be suspended. By way of example and in relation to the above:

- i. No creditor may exercise any rights against any of the Company's assets under any legal or contractual provision;
- ii. No creditor may enforce any guarantees (personal or real) against the Company's assets or the Company itself;
- iii. No creditor may obtain or demand new securities or real or personal guarantees or preferential treatment from the Company regarding its debts, except as replacements for existing guarantees if necessary for the Company's operations;
- iv. No creditor may exercise rights granted under this Agreement, except for the ability of the Secured Credit Line Creditors to submit Financing Commitments to participate in the Working Capital Financing and the ancillary rights thereto;

v. The remission referred to in Clause VI will not occur;

vi. The release of real and personal guarantees securing the credits that will be remitted, as well as those securing the Contingent Creditors' credits, will not occur on or before the date on which this Agreement becomes fully effective, in accordance with Clause XVI; and

vii. The release of responsibilities established in Clause XIX, number 3, will not occur.

During the Grace Period, Nova Austral Spain S.L. and Albain Holdco S.A r.l: (i) must transfer 100% of the shares of Nova Austral S.A. within the periods and manner specified in this paragraph, and (ii) these transfers must be registered in the shareholder registry of Nova Austral S.A.

2. Others

Within 45 (forty-five) calendar days following the Change of Control, the Company must pay the costs incurred by the Bondholders' advisors and their advisors, including, for clarification purposes, the Bondholders' Representative and their advisors.

3. Change of Control

In consideration of the commitments, waivers, and obligations assumed by the Secured Credit Line Creditors, Nova Austral Spain S.L. and Albain Holdco S. à r.l, agree—subject to the suspensive condition indicated below—to transfer the total, but not less than the total, of their Shares in the Company as follows, at the expiration of the ~~155248~~ (one hundred and ~~fifty-five~~~~two~~~~forty-eight~~) calendar days following the granting of Financing Commitments by the Backstop Creditors, i.e., by September 613, 2024:

i. Transfer 40% of the Shares of the Company to the Secured Credit Line Creditors, or to entities designated by such creditors; and

ii. Transfer 60% of the Shares of the Company to the Backstop Creditors (or entities they designate) in accordance with the rules set forth in the previous Clause VII, or to entities designated by such creditors.

Once these transfers have been made, the Change of Control (the "Change of Control") will have occurred.

The Change of Control must be certified immediately by the Supervisor upon receipt of the documentation evidencing it, which will constitute the effective fulfilment of these obligations by the Shareholders.

Conversely, and notwithstanding the Creditor Committee's ability to agree with the Company on an extension of the period within which the Change of Control must be verified, if the Supervisor certifies that the Change of Control has not occurred or cannot occur within the specified period, any creditor may request the breach of the Agreement. In such case (and unless the Change of Control has been waived by the

Secured Credit Line Creditors and the Backstop Creditors): (i) the provisions of this Agreement, particularly (but not limited to) the references and adjustments provided in paragraph VI and any release, remission, or other effect provided herein for the credits, will have no legal or binding effect (under law or otherwise) and will be considered null and void as if they never occurred; and (ii) to the maximum extent permitted by law, all parties will take necessary or desirable measures to reverse any steps already taken so that each party, to the extent legally and practically possible, will revert to the position it was in before such steps. The reasonable expenses incurred by the parties to fulfill the aforementioned obligations of the Company will be borne by the Company once the Agreement produces its full effects, in accordance with Clause XVI below.

The Shareholders' obligation to transfer the Shares is subject to the suspensive condition that, on or before closing, Fratelli Investments Limited and Moneda S.A. Administradora General de Fondos withdraw their Claims, as defined in Annex Six. This condition is stipulated for the benefit of the Shareholders, who may therefore waive it at their sole discretion.

The sale of the Shares will be carried out according to the following rules:

i. Nova Austral Spain, S.L. and Albain Holdco S.à r.l. will sell their Shares to the creditors listed in sections i. and ii. above by simple transfers of shares, without providing any representations or warranties other than (A) that they truly own the Shares at the time of the sale, (B) that they are the sole owners of the Shares, (C) that the Shares will be transferred free of any encumbrance or other interests (except for the guarantees provided in this Agreement), and (D) that they have the capacity and authority to complete the transaction (without conflicts with constitutive documents or other agreements to which they are subject).

ii. The total price of the Shares will be USD 150,000 (one hundred fifty thousand dollars), to be paid at closing, in cash, in proportion to the Shares received by each buyer. This condition is stipulated for the benefit of the Shareholders, who may therefore waive it at their sole discretion.

iii. The current directors of the Company will submit resignation letters once the document referred to in point (i) of this section is signed.

iv. The Secured Credit Line Creditors with claims under Tranche A of Facility A expressly authorize the transfer of the Shares under (i) the first-ranking pledge constituted by Global Malbec, S.L.U. and Albain Holdco S.à r.l., in favor of Nordic Trustee ASA, as Guarantee Agent, constituted by public deed dated July 24, 2017, granted before Santiago Notary Eduardo Avello Concha, under registry number 25,030-2017, over 44,734 shares of Nova Austral, and (ii) the second-ranking pledge constituted by the Shareholders in favor of Nordic Trustee ASA, as Guarantee Agent, constituted by public deed dated October 8, 2020, granted before Santiago Notary Roberto Antonio Cifuentes Allel, under registry number 8,364-2020, over 44,734 shares of Nova Austral.

For the avoidance of doubt, it is expressly stated that the Grace Period will not prevent the Change of Control from occurring, nor will any of the ancillary clauses to this produce full effects.

The structure may be optimized on the closing date at the request of the Secured Credit Line Creditors or the Bondholders' Representative, which may include a capital increase (via debt offset) instead of the sale of the Company's Shares, provided that it does not hinder or delay the verification of the Change of Control. In such case, the parties commit to making the necessary modifications to this Agreement or collaborating to interpret this Agreement without requiring its modification, so that the economic result is similar to that provided in this Agreement.

The Shareholders, duly represented, by this act declare to have full knowledge of the text of this Reorganization Agreement and commit to performing all acts necessary for the Working Capital Financing and signing the described share transfers, if applicable.

Nordic Trustee AS, a limited liability company incorporated and existing under the laws of Norway, Registration number 963342624, with an address at Kronprinsesse Märthass plass, Oslo, Norway, domiciled for these purposes at Avenida Andrés Bello Number 2711, floor 19, Las Condes, Santiago, in its capacity as the current Guarantee Agent, declares to have full knowledge of the text of this Agreement, especially the clause regarding the release of guarantees, which—subject to the full effectiveness of this Agreement, in accordance with Clause XVI below—are accepted in all their parts, and also empowers the Supervisor to act on its behalf in the execution or granting of any act, contract, or public or private instrument necessary or intended for the granting, execution, constitution, registration, or maintenance of such releases, until complete and total release of all indicated guarantees, as well as for the execution or granting of any act, contract, or public or private instrument necessary or intended for the granting, execution, constitution, registration, or maintenance of any action that corresponds to the creditors it represents according to the Agreement, and to provide the Creditor Committee or the Supervisor with all information requested at any time.

If: (i) Fratelli Investments Limited and Moneda S.A. Administradora General de Fondos do not withdraw their Claims in full or two days before the end of the Grace Period; and (ii) this condition is not waived by the Shareholders within or two days before the end of the Grace Period, the Backstop Creditors and the Secured Credit Line Creditors may waive the Change of Control at their sole discretion by written notification to the Supervisor. The Supervisor will certify such waiver.

4. Transfer of Shares from Backstop Creditors to Optant Creditors and Secured Credit Line Creditors

Regarding the sale of the Shares by the Backstop Creditors to the Optant Creditors and the Secured Credit Line Creditors, it will be carried out according to the following rules:

i. The sale of the Shares will be executed by simple share transfers, without providing any representations or warranties;

ii. The total price of the Shares will be equal to the pro-rata amount specified in section ii above, to be paid at closing, in cash, in proportion to the Shares received by each buyer. This condition is stipulated for the benefit of the Backstop Creditors, who may therefore waive it at their sole discretion.

iii. The Backstop Creditors will not assume any responsibility for the ownership of the Shares allocated to the Optant Creditors and Secured Credit Line Creditors during their period of ownership;

iv. The Backstop Creditors will not incur any cost related to the acquisition of the Shares by the Optant Creditors or the Secured Credit Line Creditors; and

v. The sale of the Shares to the Optant Creditors and the Secured Credit Line Creditors will take place on two dates to be determined by the Supervisor. Optant Creditors and Secured Credit Line Creditors who do not sign the acquisition documentation and make payment on those two dates will forfeit their right to acquire the Shares allocated to them.

For clarification purposes, once the notifications from the Optant Creditors and Secured Credit Line Creditors (other than the Backstop Creditors) regarding their decision to participate in the Working Capital Financing are received in accordance with the terms of this Agreement, the Backstop Creditors will be obligated to transfer the relevant Shares to such creditors pro-rata to their participation in the Working Capital Financing (considering the Backstop Creditors' right to retain 15% of the Shares in accordance with the second paragraph of section VII.3 above).

85% of the remaining Shares will be allocated respectively in proportion to the participation of each Secured Credit Line Creditor and Optant Creditor in the Working Capital Financing, deducting the participation of the Backstop Creditors.

In this regard, during the period when, in accordance with the provisions of sections VII, numbers 2 and 4, the allocation process of the Shares for these creditors is established, the Backstop Creditors will hold the ownership of these Shares on behalf of the Optant Creditors and Secured Credit Line Creditors who choose to participate in the Working Capital Financing.

IX. DEBTS WITH TAX AUTHORITIES

Annex Five includes a list of civil, environmental, and criminal contingencies involving the Company, all arising before the Reorganization Resolution, but whose exact amount has not yet been determined due to pending appeals.

In the event that it is ultimately decided, by a final and conclusive resolution, that Nova Austral must pay a sum of money, the same payment program established for Non-Essential Validating Creditors (Alternative B) will apply, with the exception that the

deadlines will start running from the date the exact amount of their claims is determined, rather than from the Effective Date of the Agreement.

For the purposes of Article 66 of Law 20,720, it will not be necessary for creditors who have not verified their claims in time, and those not contained in the certificate of Article 55 accompanied by the Company, to demand that the Agreement be enforced in their favor while the actions resulting from it are not prescribed, through an incidental procedure. Instead, the content of the Agreement will apply by operation of law, and without the need for any judicial resolution, as will be stated in a decision adopted by the Creditor Committee, following a report from the Supervisor, if applicable.

X. COVENANTS

Unless otherwise permitted by the Creditors' Committee, from the Effective Date of the Agreement and while it remains in effect, the Debtor Company must comply with the following:

a) Positive covenants:

1. **Preservation and Maintenance:** Perform or ensure the performance of all necessary actions to preserve and maintain its corporate existence and validity; preserve and maintain all rights, properties, licenses, trademarks, permits, franchises, easements, concessions, or patents necessary for its normal operation and business development; and keep all relevant assets in good condition according to their normal use and wear.
2. **Accounting:** Keep accounting books up-to-date in accordance with generally accepted accounting principles and practices adjusted to IFRS.
3. **Information to the Intervenor and Creditors' Committee:** Provide the Intervenor and the Creditors' Committee with all requested financial, accounting, commercial, and operational information about the Company.
4. **Reporting Income and Expenses:** Inform the Intervenor, as requested, about the Company's income and expenses.
5. **Legal Compliance:** Comply in all aspects with applicable laws, regulations, and orders, including timely payment of all taxes, contributions, levies, and other fiscal or similar obligations affecting it or its assets.
6. **Execution of Acts and Contracts:** Execute, sign, perform, and enter into all necessary or convenient acts and contracts for the implementation or compliance with the Agreement.
7. **Ordinary Course of Business:** Operate in the ordinary course of its business (subject to the Creditors' Committee's authorizations in accordance with this

Agreement), except for actions necessary and conducive to the fulfillment of this Agreement.

8. **Sale of Shares:** Take all necessary actions to proceed with the sale of Shares and ensure that the relevant third parties take the necessary actions as appropriate.

b) Negative covenants:

1. **Sale of Assets:** Sell or promise to sell its assets under any modality without the Creditors' Committee's agreement, except for transactions in the ordinary course of its business, or acts or contracts necessary for the normal development of its activity or conducive to the implementation or compliance with the Agreement.

2. **Loans and Credit Operations:** Grant loans, advances, or other credit operations as a creditor, including but not limited to commercial current accounts, to any individual or legal entity, except in favor of related parties and within the ordinary course of its business.

3. **Transactions with Related Parties:** Enter into acts or contracts with related parties, whether due to ownership or management reasons, except: (i) continuing to comply with contracts signed before the publication of the Reorganization Resolution in the Bankruptcy Bulletin; (ii) any act or contract in the ordinary course of business, including any contract with Piscicultura Tierra del Fuego and Comercial Austral, provided it is on market terms; and (iii) any act or contract necessary or conducive to the implementation or compliance with the Agreement, provided it is on market terms.

4. **Revocation of Mandates:** Revoke any mandate granted in accordance with the terms of this Agreement, unless authorized by the Creditors' Committee.

5. **New Financial Obligations:** Acquire new financial obligations, subject to any authorizations granted by the Creditors' Committee and as stipulated in the clause regarding Working Capital Financing.

6. **Guarantees on Assets:** Grant or amend any type of guarantee on its assets, unless authorized by the Creditors' Committee.

XI. INTERVENTOR

1. **Role and Powers:** In accordance with Article 69 of Law No. 20.720, an insolvency administrator (the "Interventor") will be appointed while this Agreement is in effect, with the following powers:

i. **Oversight:** Supervise the proper execution of the Agreement and be informed about the Debtor Company's activities.

ii. **Meetings:** Convene regular and extraordinary meetings of the Creditors' Committee as needed, attend with speaking rights, and prepare the minutes of the Committee's meetings.

iii. **Reporting Issues:** Inform the Creditors' Committee of any circumstances or operations that may affect the proper service of the debt under this Agreement.

iv. **Financial Monitoring:** Regularly inform the Creditors' Committee about the Company's income and expenses, especially regarding operational efficiency and expenses, and payment of suppliers.

v. **Grace Period:** Exercise the powers and fulfill the obligations specified in the section governing the grace period.

vi. **Fulfillment of Obligations:** Fulfill and execute all powers and obligations set forth in this Agreement and those assigned by the Creditors' Committee.

2. **Access to Information:** To fulfill these functions, the Intervenor will have access to all accounting, financial, and commercial information of the Debtor Company to verify or control compliance with the Agreement's obligations, while maintaining confidentiality regarding corporate matters.

3. **Fees:** The Intervenor's fees will be determined at the first meeting of the Creditors' Committee, with the Debtor Company's approval.

4. **Termination:** The Intervenor will cease to perform their duties automatically and without judicial declaration or notification in the event of the Agreement being lifted, though they may certify the occurrence of such events for certainty.

XII. CREDITORS' COMMITTEE

1. **Formation and Composition:** A Creditors' Committee (the "Committee") will be established from the Deliberative Assembly and while the Agreement remains in effect, consisting of 3 members: 2 appointed by Secured Creditors and 1 by Guarantee Creditors.

2. **Attendance Rights:** The Company, along with its advisors, may attend Committee meetings with speaking rights but without voting rights.

3. **Quorum and Voting:** Committee meetings will be constituted by an absolute majority of its members in the first call and by those present in the second call. Decisions will be made by an absolute majority of Committee members in the first call, and by the majority of those present in the second call, unless otherwise required by the Agreement or the Committee.

4. **Meeting Schedule:** The Committee will determine its functioning procedures, meeting frequency, and location. The first meeting will be held at 10:00 AM on the fifth business day from the Effective Date of the Agreement, or the next business day if the fifth day falls on a Saturday, Sunday, or public holiday in Chile.

5. **Conflict of Interest:** If a Committee member must decide on any matter, act, or contract involving themselves or related parties, or has an interest beyond their role as

a Creditor under this Agreement, they must abstain from voting, and their vote will not count towards the quorum.

6. **Special Meetings:** Any Committee member, the Intervenor, or the Debtor Company can request the Committee to meet to address specific matters. The Intervenor can call meetings via email, and if quorum is not achieved on a second call, a certified letter or email will be sent to Committee members or their representatives with at least 5 business days' notice. The notice period and formalities can be waived if the Committee meets with all members, the Intervenor, and the Company present.

7. **Remuneration:** Committee members will not receive any compensation or honorarium for their functions.

8. **Intervenor's Presence:** The Intervenor must be present at all Committee meetings with speaking rights but without voting rights.

9. **Powers of the Committee:** The Committee's powers include, but are not limited to:

i. **Account Review:** Reviewing the account rendered by the Intervenor as frequently as determined by the Committee.

ii. **Requests for Reports:** Requesting reports from the Intervenor as needed.

iii. **Access to Information:** Accessing the Company's accounting, financial, or commercial information, subject to the Intervenor's approval, while maintaining confidentiality.

iv. **Intervenor Replacement:** Appointing a new Intervenor in case of vacancy or absence (e.g., resignation, death, removal) by simple majority, with all powers granted to the previous Intervenor.

v. **Agreement Amendments:** Modifying, with the Company's consent, any part of the Agreement except for the quality of Creditors, their class or category, differences between Creditors of the same class or category, credit amounts, and their preferences.

vi. **Extensions:** Agreeing to extensions of deadlines stipulated in the Agreement if requested by the Debtor Company, subject to the exclusive powers of specific creditor groups as per the Agreement.

vii. **Waivers and Modifications:** Waiving compliance with conditions or obligations, agreeing to different forms of compliance, or suspending their application temporarily.

viii. **Authorization of New Obligations:** Authorizing the Company to acquire new financial obligations not explicitly permitted.

ix. **Authorization under Law:** Granting authorizations under Article 67 of Law No. 20.720.

x. **Agreement Modification:** Modifying the Agreement under Article 83 of Law No. 20.720 and interpreting unclear passages.

xi. **Other Powers:** Any other powers granted by the Agreement.

10. **Termination:** The Committee will cease its functions automatically and without judicial declaration or notification if the Agreement is lifted as per Clause XIV, though the Interventor may certify the occurrence of such events for certainty.

~~10. The members of the Creditors' Committee may resign from their position at any time. For such resignation to take effect, a majority vote of the Creditors' Committee members (including the resigning member) is required to designate a new creditor to replace the outgoing member. The new creditor must be recognized in the list of creditors and must accept the appointment by any means. The members of the Creditors' Committee may resign from their position at any time. In such an event, an extraordinary meeting of the Creditors' Committee shall be called so that, with the vote of the majority of the members of the Creditors' Committee (including the outgoing member), by a majority vote of the members of the Creditors' Committee (including the outgoing member), (i) a new creditor is appointed to replace the outgoing creditor. The appointment of a new member of the Creditors' Committee must fall on one of the creditors listed in the register of recognized claims, and the appointee must accept the appointment by any means. During the vacancy period, that is, from the resignation of a member until the appointment of a new member, the Creditors' Committee may meet with two members; or (ii) the members of the Committee determine that such a replacement is unnecessary. If (i) occurs, yet the appointed replacement member does not accept their appointment within 48 hours of the aforementioned extraordinary meeting of the Creditors' Committee, the Committee shall continue to function with the remaining members. Where there is a spare place on the Creditors' Committee, the existing two members may appoint a third member at any time. Whenever a new member is appointed, they must be recognized on the list of creditors and must accept their appointment by any means.~~

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XIII. ADMINISTRATION

The administration of the Debtor Company will be conducted by its governing bodies, as defined in its corporate statutes, whether currently in effect or modified, subject to the actions of the Interventor and the Creditors' Committee, in accordance with Article 69 of Law No. 20.720.

XIV. LIFTING OF THE AGREEMENT

The Agreement will be deemed fulfilled and lifted when all credits subject to it have been fully paid.

Additionally, on October 18, 2024, this Agreement shall be deemed fulfilled and terminated without the need for any judicial or party declaration, once the Working Capital Financing has been provided. For this, a certification by the intervener confirming that such actions have taken place will suffice, if one year has passed since the Effective Date of the Agreement and the payment of all obligations has not occurred, the Agreement will be deemed lifted. The Intervenor and the Creditors' Committee will notify the applicable authorities, with the effects set forth in Law No. 20.720 and the provisions of the Agreement.

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In the event that the Agreement is terminated pursuant to this section, the debts governed by it, as well as the agreed conditions for the Working Capital Financing, if applicable, will maintain their schedules and payment terms as outlined in Clauses VI and VII of this Agreement.

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In this case, in exchange for the reorganized debt existing at that time, the Company must execute a public deed recognizing the debts, which will replace, for all legal purposes, this Agreement. This public deed must be granted by the Company within ten business days, counted from the date the creditor requests the issuance of such document representing the respective credit, and it will include details of all outstanding debts as of that date.

XV. DEFAULT

In accordance with the provisions of Articles 98 and following of Law No. 20.720, any creditor may request the declaration of default in case of non-compliance with the stipulations of this Agreement and/or if the deteriorated condition of the Debtor Company's business worsens in a way that causes concern about potential harm to those creditors. Additionally, any creditor may request the declaration of default if the Control Change has not occurred or has been waived within the timeframe specified in Clause VIII above (which, for clarification purposes, will include any extensions agreed upon in accordance with this Agreement).

XVI. EFFECTIVENESS OF THE AGREEMENT

The parties agree that the full effects of this Agreement (except as provided in Section VII.3 of the Backstop Creditors Working Capital Facility, the Grace Period, and the Control Change) are conditioned upon the verification or waiver of the Control Change in the terms specified in Section VIII of this Agreement.

XVII. DUTY OF CONFIDENTIALITY

The members of the Creditors' Committee and the Trustee who, by virtue of participating in this Agreement or its execution, have access to accounting, financial, commercial, legal, or other information of the Company or its related persons, must maintain strict confidentiality regarding the information provided to them and will indemnify any party for damages caused by the breach of this confidentiality.

XVIII. DOMICILE

For all legal purposes related to this Agreement, the domicile is set as the commune and city of Porvenir.

XIX. OTHER STIPULATIONS

1. As provided in Article 90 of Law No. 20.720, a copy of the Act of the Meeting pronouncing on this Agreement, along with the court's resolution approving it and its certificate of finality, must be authorized by a minister of faith or notarized by a Notary Public.

2. Creditors who have published their claims in commercial bulletins, whether public or private, such as the Commercial Bulletin or other entities responsible for maintaining records of defaults, hereby authorize the Company to request the immediate removal of all publications prior to the Reorganization Resolution and those subsequent to previously accrued credits.

3. By this act, the Creditors:

(i) With the sole exception of the credits and obligations that are part of this Agreement, expressly and irrevocably waive and forfeit any claim, action, complaint, right, or demand, whether present or future, of a civil, criminal, commercial, labor, tax, or any other nature, they might have against the Company and its shareholders, current and former directors, executives, officers, employees, advisors, and attorneys ("Exonerated Persons") regarding any kind of liability and contingency that might arise from the exercise of their duties, functions, or roles, or for any other reason, whether related to their credits, the Company's actions, board decisions and executives, environmental and regulatory violations, as well as current or future sanctioning procedures, litigation, complaints, reports, investigations, or associated processes, and any other matter, thereby preventing any future or potential litigation regarding the same;

(ii) And, where applicable, and once the Control Change contemplated in Clause VIII has occurred or been waived, in their capacity as shareholders of the Company, grant the broadest, most complete, and irrevocable release; and

(iii) Declare that they have no claims to make against the Exonerated Persons, always under the premise that this release will not apply to the Exonerated Persons:

(a) In the event that the sale of the Shares does not take place, having met the conditions for it; and

(b) Regarding any obligation that such Exonerated Person may have under this Agreement and any measure or action that needs to be undertaken or ensured in connection with this Agreement and the issues contemplated therein.