

CERTIFICATE OF RESPONSIBLE OFFICERS

Citibank, N.A.
388 Greenwich Street
New York, NY 10013 USA
Attention: Agency & Trust – San Juan Project
Email: jenny.cheng@citi.com; cts.spag@citi.com

Re: Inversiones Latin America Power Limitada 5.125% Senior Secured Notes Due 2033

Reference is hereby made to Section 4.03(i) of that Indenture, dated as of June 15, 2021 (the “*Indenture*”), among Inversiones Latin America Power Limitada, a limited liability company (*sociedad de responsabilidad limitada*) incorporated under the laws of Chile (the “*Issuer*”), the guarantors thereto (collectively the “*Guarantors*”), and Citibank, N.A., as Trustee (in such capacity, the “*Trustee*”), offshore collateral agent, registrar, transfer agent and paying agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

This Certificate of Responsible Officer certifies that the financial statements attached hereto as Exhibit A, pursuant to section 4.03(i) of the Indenture, fairly present the financial condition and results of operations of the Issuer and the Guarantors in accordance with IFRS, consistently applied, as at the end of, and for the period ending September 30, 2021.

[*Signature Page to Follow*]

This Certificate and the statements contained herein are made pursuant to Section 4.03(i) of the Indenture for your benefit.

INVERSIONES LATIN AMERICA POWER
LIMITADA

A handwritten signature in blue ink, consisting of a large, stylized initial 'E' followed by a surname, written over a horizontal line.

By:

Name: Esteban Moraga

Title: CFO

Dated: November 16th, 2021

Exhibit A

Financial Statements

See attached.

Financial Statements

NORVIND S.A.

September 2021

Norvind S.A.

Statements of Financial Position

Thousands of US dollars (ThUS\$)	September	
	2021	2020
Assets		
Current Assets		
Cash and cash equivalents	404	296
Trade and other current receivables	4.822	3.687
Related parties current receivables	2.469	3.474
Inventory	8	2
Total Currents Assets	7.703	7.459
Non-current assets		
Trade and other current receivables, non-current	1.192	882
Intangible assets other than goodwill	36	43
Property, plant and equipment	55.436	59.165
Deferred tax assets	18.645	18.278
Total Non-Currents Assets	75.309	78.368
Total Assets	83.012	85.827
Equity and liabilities		
Current liabilities		
Trade and other payables	5.661	3.470
Current account payables related parties	10.652	9.061
Total Current Liabilities	16.313	12.531
Non-current liabilities		
Non-Current account payables related parties	55.020	56.418
Non-Currents Provisions	10.511	10.247
Total Non-Current Liabilities	65.531	66.665
Total liabilities	81.844	79.196
Equity		
Share capital and share premium	62.500	62.500
Retained earnings (accumulated losses)	(57.086)	(50.591)
Result for the year	(4.246)	(5.278)
Total Equity	1.168	6.631
Total equity and liabilities	83.012	85.827

Norvind S.A.

Statements of Comprehensive Income

Thousands of US dollars (ThUS\$)	01-01-2021 30-09-2021	01-01-2020 30-09-2020	01-07-2021 30-09-2021	01-07-2020 30-09-2020
Continuing Operations				
Revenue	10.480	9.189	4.450	3.851
Cost of sales	(13.027)	(11.144)	(5.602)	(3.395)
Gross Profit/(Loss)	(2.547)	(1.955)	(1.152)	456
Administrative expenses	(410)	(372)	(143)	(124)
Operating Profit/(Loss)	(2.957)	(2.327)	(1.295)	332
Finance expenses	(2.666)	(2.735)	(878)	(923)
Exchange Differences	(194)	(216)	(68)	(9)
Profit/(Loss) before taxes	(5.817)	(5.278)	(2.241)	(600)
Income tax benefit	1.571	-	605	-
Total Profit (loss)	(4.246)	(5.278)	(1.636)	(600)

Norvind S.A.

Changes in Equity

Thousands of US dollars (ThUS\$)		Share Capital and Premium	Retained Earnings	Result for the year	Total Equity
Opening balance 01-01-2021		62.500	(50.591)	(6.495)	5.414
Changes in equity					
Comprehensive Income					
	Profits/(Loss)	-	-	(4.246)	(4.246)
	Appropriation of results	-	(6.495)	6.495	-
Total changes in equity		-	(6.495)	2.249	(4.246)
Closing balance 30-09-2021		62.500	(57.086)	(4.246)	1.168

Thousands of US dollars (ThUS\$)		Share Capital and Premium	Retained Earnings	Result for the year	Total Equity
Opening balance 01-01-2020		62.500	(45.235)	(5.356)	11.909
Changes in equity					
Comprehensive Income					
	Profits/(Loss)	-	-	(6.495)	(6.495)
	Appropriation of results	-	(5.356)	5.356	-
Total changes in equity		-	(5.356)	(1.139)	(6.495)
Closing balance 31-12-2020		62.500	(50.591)	(6.495)	5.414

Norvind S.A.

Cash Flows

Thousands of US Dollars (ThUS\$) Indirect method is applied	September	
	2021	2020
Profit/(Loss) before taxes	(5.817)	(5.278)
Adjustments to reconcile profit/loss to net cash flow		
Depreciation	3.731	4.998
Exchange rate differences	194	216
Finance expenses	2.666	2.735
Working Capital adjustments		
Inventory	-	(2)
Trade and other account receivables	(383)	(705)
Other current assets and Liabilities	(168)	(248)
Trade payables and other current liabilities	2.950	454
Other non-current assets and liabilities	-	590
Borrowings with related parties	436	(6)
Interest Paid	(1.618)	(1.691)
Net cash flows from operating activities	1.991	1.063
Net cash flow used in financing activities		
Increase (decrease) in borrowings	(2.116)	(1.472)
Net cash flow provided by financing activities	(2.116)	(1.472)
Increase in cash and cash equivalents	(125)	(409)
Opening balance of cash and cash equivalents	529	705
Closing balance of cash and cash equivalents	404	296