

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

SAN JUAN S.A.

September 2021

San Juan S.A.

Statements of Financial Position

Thousands of US dollars (ThUS\$)	September	
	2021	2020
Assets		
Current Assets		
Cash and cash equivalents	3.734	3.246
Trade and other current receivables	6.468	5.814
Related parties current receivables	7.265	6.888
Inventory	104	29
Total Currents Assets	17.571	15.977
Non-current assets		
Trade and other current receivables, non-current	12.016	9.765
Property, plant and equipment	324.318	340.714
Deferred tax assets	22.530	17.871
Total Non-Currents Assets	358.864	368.350
Total Assets	376.435	384.327
Equity and liabilities		
Current liabilities		
Trade and other payables	12.714	8.316
Current account payables related parties	13.473	11.655
Lease Liabilities	362	362
Total Current Liabilities	26.549	20.333
Non-current liabilities		
Non-Current account payables related parties	325.022	329.745
Non-Currents Provisions	43.397	42.305
Lease Liabilities, non-current	11.381	11.550
Total Non-Current Liabilities	379.800	383.600
Total liabilities	406.349	403.933
Equity		
Share capital and share premium	30.379	30.379
Retained earnings (accumulated losses)	(47.533)	(44.415)
Translation reserve	(3.281)	(3.281)
Result for the year	(9.479)	(2.289)
Total Equity	(29.914)	(19.606)
Total equity and liabilities	376.435	384.327

San Juan 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	40.796	48.305	16.065	13.716
Cost of sales	(36.903)	(33.295)	(14.406)	(9.626)
Gross Profit/(Loss)	3.893	15.010	1.659	4.090
Administrative expenses	(743)	(698)	(254)	(229)
Operating Profit/(Loss)	3.150	14.312	1.405	3.861
Finance income	-	9	-	-
Finance expenses	(15.770)	(16.255)	(5.233)	(5.437)
Exchange Differences	(363)	(355)	(18)	134
Profit/(Loss) before taxes	(12.983)	(2.289)	(3.846)	(1.442)
Income tax benefit	3.504	-	1.038	-
Total Profit (loss)	(9.479)	(2.289)	(2.808)	(1.442)

San Juan S.A.

Changes in Equity

Thousands of US dollars (ThUS\$)	Share Capital and Premium	Translation Reserve	Retained Earnings	Result for the year	Total Equity
Opening balance 01-01-2021	30.379	(3.281)	(44.415)	(3.118)	(20.435)
Changes in equity					
Comprehensive Income					
Profits/(Loss)	-	-	-	(9.479)	(9.479)
Appropriation of results	-	-	(3.118)	3.118	-
Total changes in equity	-	-	(3.118)	(6.361)	(9.479)
Closing balance 30-09-2021	30.379	(3.281)	(47.533)	(9.479)	(29.914)

Thousands of US dollars (ThUS\$)	Share Capital and Premium	Translation Reserve	Retained Earnings	Result for the year	Total Equity
Opening balance 01-01-2020	30.379	(3.281)	(39.061)	(5.354)	(17.317)
Changes in equity					
Comprehensive Income					
Profits/(Loss)	-	-	-	(3.118)	(3.118)
Appropriation of results	-	-	(5.354)	5.354	-
Total changes in equity	-	-	(5.354)	2.236	(3.118)
Closing balance 31-12-2020	30.379	(3.281)	(44.415)	(3.118)	(20.435)

San Juan S.A.

Cash Flows

Thousands of US Dollars (ThUS\$) Indirect method is applied	September	
	2021	2020
Profit/(Loss) before taxes	(12.983)	(2.289)
Adjustments to reconcile profit/loss to net cash flow		
Depreciation	12.358	12.266
Finance Income	-	(9)
Exchange rate differences	363	355
Finance expenses	15.770	16.255
Working Capital adjustments		
Inventory	(49)	(29)
Trade and other account receivables	(1.806)	(6.362)
Other current assets and Liabilities	(387)	(16)
Trade payables and other current liabilities	5.142	(473)
Other non-current assets and liabilities	-	(1.140)
Borrowings with related parties	1.004	-
Interest Paid	(10.030)	(19.569)
Net cash flows from operating activities	9.382	(1.011)
Net cash flow used in investment activities		
Acquisition of property, plant, equipment and Intangibles	(44)	(218)
Net cash flow used in investment activities	(44)	(218)
Net cash flow used in financing activities		
Lease Liabilities	(271)	(258)
Increase (decrease) in borrowings	(12.125)	(7.525)
Net cash flow provided by financing activities	(12.396)	(7.783)
Increase in cash and cash equivalents	(3.058)	(9.012)
Opening balance of cash and cash equivalents	6.792	12.258
Closing balance of cash and cash equivalents	3.734	3.246