

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



By:

\_\_\_\_\_  
Name: Ezeban Moraga

Title: CFO

Dated: November 16<sup>th</sup>, 2021

**Exhibit A**

**Financial Statements**

See attached.

Consolidated Financial Statements  
**Inversiones Lap Chile Ltda.**  
September 2021

Inversiones Lap Chile Ltda.

Statements of Financial Position

Thousands of US dollars (ThUS\$)	September	
	2021	2020
<b>Assets</b>		
<b>Current Assets</b>		
Cash and cash equivalents	6.231	3.579
Trade and other current receivables	11.631	9.501
Related parties current receivables	2.469	3.476
Inventory	113	31
<b>Total Currents Assets</b>	<b>20.444</b>	<b>16.587</b>
<b>Non-current assets</b>		
Trade and other current receivables, non-current	13.209	10.647
Intangible assets other than goodwill	485	492
Property, plant and equipment	379.199	399.323
Deferred tax assets	41.174	36.150
<b>Total Non-Currents Assets</b>	<b>434.067</b>	<b>446.612</b>
<b>Total Assets</b>	<b>454.511</b>	<b>463.199</b>
<b>Equity and liabilities</b>		
<b>Current liabilities</b>		
Other current financial liabilities	7.726	11.107
Trade and other payables	18.445	11.785
Current account payables related parties	4.714	4.718
Lease Liabilities	362	362
<b>Total Current Liabilities</b>	<b>31.247</b>	<b>27.972</b>
<b>Non-current liabilities</b>		
Other non-current financial liabilities	389.046	378.356
Non-Currents Provisions	53.908	52.552
Lease Liabilities, non-current	11.381	11.550
Deferred tax liabilities	-	1.233
<b>Total Non-Current Liabilities</b>	<b>454.335</b>	<b>443.691</b>
<b>Total liabilities</b>	<b>485.582</b>	<b>471.663</b>
<b>Equity</b>		
Share capital and share premium	89.801	89.801
Retained earnings (accumulated losses)	(99.683)	(90.094)
Result for the year	(21.189)	(8.171)
<b>Total Equity</b>	<b>(31.071)</b>	<b>(8.464)</b>
<b>Total equity and liabilities</b>	<b>454.511</b>	<b>463.199</b>

Inversiones Lap Chile Ltda.

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
<b>Continuing Operations</b>				
Revenue	51.255	57.447	20.511	17.561
Cost of sales	(49.910)	(44.391)	(20.005)	(13.014)
<b>Gross Profit/(Loss)</b>	<b>1.345</b>	<b>13.056</b>	<b>506</b>	<b>4.547</b>
Administrative expenses	(2.137)	(1.675)	(799)	(407)
<b>Operating Profit/(Loss)</b>	<b>(792)</b>	<b>11.381</b>	<b>(293)</b>	<b>4.140</b>
Finance income	-	16	-	-
Finance expenses	(24.872)	(19.008)	(6.198)	(6.328)
Exchange Differences	(600)	(560)	(71)	117
<b>Profit/(Loss) before taxes</b>	<b>(26.264)</b>	<b>(8.171)</b>	<b>(6.562)</b>	<b>(2.071)</b>
Income tax benefit	5.075	-	1.643	-
<b>Total Profit (loss)</b>	<b>(21.189)</b>	<b>(8.171)</b>	<b>(4.919)</b>	<b>(2.071)</b>

Inversiones Lap Chile Ltda.

Changes in Equity

Thousands of US dollars (ThUS\$)	Share Capital and Premium	Retained Earnings	Result for the year	Total Equity
<b>Opening balance 01-01-2021</b>	<b>89.801</b>	<b>(90.094)</b>	<b>(9.589)</b>	<b>(9.882)</b>
<b>Changes in equity</b>				
<b>Comprehensive Income</b>				
<b>Profits/(Loss)</b>	-	-	(21.189)	<b>(21.189)</b>
<b>Appropriation of results</b>	-	(9.589)	9.589	-
<b>Total changes in equity</b>	-	<b>(9.589)</b>	<b>(11.600)</b>	<b>(21.189)</b>
<b>Closing balance 30-09-2021</b>	<b>89.801</b>	<b>(99.683)</b>	<b>(21.189)</b>	<b>(31.071)</b>

Thousands of US dollars (ThUS\$)	Share Capital and Premium	Retained Earnings	Result for the year	Total Equity
<b>Opening balance 01-01-2020</b>	<b>93.001</b>	<b>(70.964)</b>	<b>(19.130)</b>	<b>2.907</b>
<b>Changes in equity</b>				
<b>Comprehensive Income</b>				
<b>Profits/(Loss)</b>	-	-	(9.589)	<b>(9.589)</b>
<b>Appropriation of results</b>	-	(19.130)	19.130	-
<b>Capital Reduction</b>	(3.200)	-	-	<b>(3.200)</b>
<b>Total changes in equity</b>	<b>(3.200)</b>	<b>(19.130)</b>	<b>9.541</b>	<b>(12.789)</b>
<b>Closing balance 31-12-2020</b>	<b>89.801</b>	<b>(90.094)</b>	<b>(9.589)</b>	<b>(9.882)</b>

## Inversiones Lap Chile Ltda.

## Cash Flows

Thousands of US Dollars (ThUS\$) Indirect method is applied	September	
	2021	2020
<b>Profit/(Loss) before taxes</b>	(26.264)	(8.171)
<b>Adjustments to reconcile profit/loss to net cash flow</b>		
Depreciation	16.082	17.258
Intangibles amortization	6	6
Exchange rate differences	600	560
Finance expenses	24.872	19.008
<b>Working Capital adjustments</b>		
Inventory	(50)	(31)
Trade and other account receivables	(2.533)	(7.067)
Other current assets and Liabilities	(624)	(173)
Trade payables and other current liabilities	8.157	(20)
Other non-current assets and liabilities	28	(604)
Borrowings with related parties	1.179	-
Refinancing Bonds Expenses	(15.823)	-
Interest Paid	(15.386)	(21.572)
<b>Net cash flows from operating activities</b>	<b>(9.756)</b>	<b>(806)</b>
<b>Net cash flow used in investment activities</b>		
Acquisition of property, plant, equipment and Intangibles	(44)	(218)
<b>Net cash flow used in investment activities</b>	<b>(44)</b>	<b>(218)</b>
<b>Net cash flow used in financing activities</b>		
Capital Reduction	-	(3.200)
Lease Liabilities	(271)	(258)
Increase (decrease) in borrowings	8.939	(10.367)
<b>Net cash flow provided by financing activities</b>	<b>8.668</b>	<b>(13.825)</b>
<b>Increase in cash and cash equivalents</b>	<b>(1.132)</b>	<b>(14.849)</b>
<b>Opening balance of cash and cash equivalents</b>	<b>7.363</b>	<b>18.428</b>
<b>Closing balance of cash and cash equivalents</b>	<b>6.231</b>	<b>3.579</b>