

FIRST AMENDMENT TO COMMON TERMS AGREEMENT

16 April 2021

between
MANTOVERDE S.A.
as Borrower

MUFG BANK, LTD.
as Administrative Agent

BANCO DE CRÉDITO E INVERSIONES
as Onshore Collateral Agent

BNP PARIBAS
as Offshore Collateral Agent

This first amending agreement to the Common Terms Agreement is dated 16 April, 2021 (this "**Agreement**"), and made between:

MANTOVERDE S.A., a *sociedad anónima*, duly incorporated and validly existing under the laws of Chile (the "**Borrower**");

MUFG BANK, LTD., as Administrative Agent (acting on behalf of the Majority Senior Lenders) for and on behalf of each of the Finance Parties (in such capacity, together with its successors and permitted assigns, the "**Administrative Agent**");

BNP PARIBAS, as Offshore Collateral Agent for and on behalf of each of the Finance Parties (the "**Offshore Collateral Agent**"); and

BANCO DE CRÉDITO E INVERSIONES, as Onshore Collateral Agent (in such capacity, together with its successors and permitted assigns, the "**Onshore Collateral Agent**"),

together, the "**Parties**".

RECITALS

- (A) The Parties and others have entered into the Common Terms Agreement dated February 4, 2021 between, among others, the Borrower, the Administrative Agent, the Offshore Collateral Agent, the Onshore Collateral Agent, and the other parties and financial institutions party to it from time to time (the "**Common Terms Agreement**") to set out the terms and conditions common to the Facilities made available for the purpose of the financing of the Project.
- (B) The Senior Lenders have agreed to make available to the Borrower, certain Facilities on, and subject to, the terms and conditions of the Common Terms Agreement, and the other Finance Documents.
- (C) The Permitted Hedging Providers have agreed to execute Hedging Transactions under, and subject to, certain Permitted Hedge Agreements, and terms and conditions of the Common Terms Agreement, and the other Finance Documents.
- (D) The Borrower, the Intercreditor Agent, the Administrative Agent, the Collateral Agent, the Senior Lenders, the Permitted Hedging Providers among others, have entered into a Collateral Agency and Intercreditor Agreement, dated 4 February 2021 (the "**Intercreditor Agreement**").
- (E) The Borrower requested certain waivers of, and amendments to, Sections 9.1(i) and 9.1(ii) of the Common Terms Agreement, in the form of a waiver request letter dated 1 April 2021 (the "**Waiver Letter**"). The Finance Parties approved the terms of the Waiver Letter by countersigning the Waiver Letter on 1 April 2021 ("**Waiver Approval**"), in accordance with the terms of the Intercreditor Agreement, and on the condition of the execution of this Agreement on or before 19 April, 2021 to formally record the proposed amendments to the Common Terms Agreement.
- (F) Each of the Administrative Agent (acting on the instructions of the Required Majority) and the Offshore Collateral Agent is executing and delivering this Agreement on behalf of each of the Finance Parties pursuant to section 23.4(d) (Amendment and Waiver) of the Common Terms Agreement.
- (G) In addition, the parties wish to clarify their acknowledgement of the applicable treatment, and intent, with respect to proceedings, under a U.S. Special Resolution Regime (as defined below).

In consideration of the mutual promises contained in this Agreement, the adequacy of which are hereby acknowledged by each Party, the Parties HEREBY AGREE AS FOLLOWS:

1.1 Amendments to section 9.1(i)(i) of the Common Terms Agreement

With effect from the date of the Waiver Approval, the Common Terms Agreement shall have been amended as follows:

- (a) Section 9.1(i)(i) of the Common Terms Agreement shall be amended and restated in its entirety as follows:

"Insurance

(i)

(i) no later than the earliest to occur of:

(A) (x) the date of the first Utilisation; and (y) 17 May 2021, insure and keep insured with financially sound and reputable insurance and reinsurance companies all of its Collateral (including the Project Property) in amounts and against losses or damages on a basis consistent with Good Industry Practice, Applicable Law, and, to the extent available on commercially reasonable terms, as set forth in and in accordance with Schedule K (*Insurances*) (except in respect of the deductibles in respect of the "Construction All Risks" Insurance referred to in paragraph 1 of Part 1 Appendix A of Schedule K (*Insurances*) and the "Material Damage All Risks" Insurance referred to in paragraph 1 of Part 2 of Appendix A of Schedule K (*Insurances*) to which Section 9.1(i)(ii) shall apply), and cause:

(I) the policies of insurance referred to above to contain customary endorsements for the benefit of the Collateral Agents (as applicable) in the form required pursuant to Schedule K;

(II) the policies of reinsurance to be assigned to the Offshore Collateral Agent for the benefit of the Secured Parties and each notice of such assignment to be dispatched to (but not acknowledged by) each participating reinsurer under such policies of reinsurance, all in a form acceptable to the Administrative Agent acting reasonably, and include, among other things, a provision that such policies will not be cancelled without 30 days' prior written notice being given to the Administrative Agent and the Offshore Collateral Agent by the issuers thereof or be amended in any manner which is prejudicial to the Secured Parties

(III) all claims under such insurance to be diligently pursued by it; and

(IV) each Offshore Reinsurance Security Agreement to be executed and delivered to create perfected first priority security interests in the policies of reinsurance in favour of the Secured Parties; and

(B) (x) the date of the first Utilisation; and (y) 30 June 2021, insure and keep insured with financially sound and reputable insurance and reinsurance companies all of its Collateral (including the Project Property) in amounts and against losses or damages on a basis consistent with Good Industry Practice, Applicable Law, and, to the extent available on commercially reasonable terms, as set forth in and in accordance with Schedule K (*Insurances*) (except in respect of the deductibles in respect of the

“Construction All Risks” Insurance referred to in paragraph 1 of Part 1 Appendix A of Schedule K (*Insurances*) and the “Material Damage All Risks” Insurance referred to in paragraph 1 of Part 2 of Appendix A of Schedule K (*Insurances*) to which Section 9.1(i)(ii) shall apply) and cause:

- (I) the policies of reinsurance referred to above to contain customary endorsements for the benefit of the Collateral Agents (as applicable) in the form required pursuant to Schedule K;
- (II) each participating reinsurer to acknowledge the assignment of the reinsurances by way of security further to Section 9.1(i)(i)(A), all in a form acceptable to the Administrative Agent acting reasonably;
- (III) the Collateral Agents, the Administrative Agent and the other Secured Parties to be named as an additional insured including with respect to public liability insurance and reinsurance;
- (IV) the Onshore Collateral Agent to be named as loss payee of all indemnification proceeds under all insurance policies (except with respect to any third party liability) and cause the Offshore Collateral Agent to be named as loss payee of all indemnification proceeds under all reinsurance policies (except with respect to any third party liability) in accordance with the loss payee provisions in Part 1 and Part 2, Appendix B of Schedule K; and
- (V) all claims under such insurance to be diligently pursued by it; and
- (VI) to be provided to the Independent Insurance Consultant all information with respect to the insurances, reinsurances and endorsements described in this Section to enable the Independent Insurance Consultant to provide to the Administrative Agent its insurance report in respect of such matters.”

(b) The covenant in Section 9.1(ii) (*Minimum Balance in the Project Accounts*) of the Common Terms Agreement shall be deleted in its entirety, and shall be replaced with the words “[NOT USED]”.

1.2 Acknowledgement of U.S. Special Resolution Regimes

With effect from the Effective Date of the Common Terms Agreement, a new Section 12.4 shall have been added to the Common Terms Agreement as follows:

“12.4 Acknowledgement of U.S Special Resolution Regime

The Parties acknowledge and agree that in the event that a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, and to the extent that the Common Terms Agreement, and any other Finance Document would constitute QFCs pursuant to the U.S. Special Resolution Regime (the “**Covered QFC**”), the transfer of the Covered QFC (and any interest and obligation in or under, and any property securing, the Covered QFC), from such Covered Entity will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Covered QFC, and any interest and obligation in or under, and any property securing, the Covered QFC, were governed by the laws of the United States or a State of the United States. In the event a Covered Entity or a BHCA Affiliate of such Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights with respect to the Covered QFC that may be exercised against such Covered Entity are permitted to be exercised to no greater extent than such Default Rights could be exercised under such U.S. Special

Resolution Regime if the Covered QFC were governed by the laws of the United States or a State of the United States.

For the avoidance of doubt, these provisions shall apply only to the extent mandated by the U.S. Special Resolution Regime and shall not be construed to create any independent contractual restriction on the rights of the Parties other than as required by the U.S. Special Resolution Regime.

Any transfer of any of the Covered QFC and any interest and obligation in or under, and any property securing, the Covered QFC, from a Covered Entity pursuant to the foregoing provisions of this Section 12.4 shall be deemed to constitute a transfer for purposes of, and shall be without prejudice to the rights and limitations of liability of the Borrower under, Section 5.5 (whether or not any Transfer Certificate has been issued) and Section 12.1(f).”

1.3 Definitions

With effect from the Effective Date of the Common Terms Agreement, a new Section 12.5 shall have been added to the Common Terms Agreement as follows:

“12.5 Defined Terms

Capitalised terms in Section 12.4 shall have the following meanings:

“**BHCA Affiliate**” has the same meaning as the term “affiliate” as defined in, and shall be interpreted in accordance with, 12 U.S.C. 1841(k).

“**C.F.R.**” means the U.S. Code of Federal Regulations.

“**Covered Entity**” means a Party that is any of the following:

- (a) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- (b) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b);
or
- (c) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“**Default Right**” means, with respect to the Covered QFC, any:

- (a) right of a party, whether contractual or otherwise (including, without limitation, rights incorporated by reference to any other contract, agreement, or document, and rights afforded by statute, civil code, regulation, and common law), to liquidate, terminate, cancel, rescind, or accelerate such agreement or transactions thereunder, set off or net amounts owing in respect thereto (except rights related to same-day payment netting), exercise remedies in respect of collateral or other credit support or property related thereto (including the purchase and sale of property), demand payment or delivery thereunder or in respect thereof (other than a right or operation of a contractual provision arising solely from a change in the value of collateral or margin or a change in the amount of an economic exposure), suspend, delay, or defer payment or performance thereunder, or modify the obligations of a party thereunder, or any similar rights; and
- (b) right or contractual provision that alters the amount of collateral or margin that must be provided with respect to an exposure thereunder, including by altering any initial amount, threshold amount, variation margin, minimum transfer amount, the margin value of collateral, or any similar amount, that entitles a party to demand the return of any collateral or margin transferred by it to the other party or a custodian or that modifies a transferee’s right to reuse collateral or margin (if such right

previously existed), or any similar rights, in each case, other than a right or operation of a contractual provision arising solely from a change in the value of collateral or margin or a change in the amount of an economic exposure;

provided that, as used in this Agreement, the term “Default Right” does not include any right under a contract that allows a party to terminate the contract on demand or at its option at a specified time, or from time to time, without the need to show cause.

“**FDI Act**” means the Federal Deposit Insurance Act and the regulations promulgated thereunder.

“**FDIC**” refers to the Federal Deposit Insurance Corporation.

“**OLA**” means Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

“**Party**” refers to a Person that is a party to this Agreement.

“**Person**” includes an individual, bank, corporation, partnership, trust, association, joint venture, pool, syndicate, sole proprietorship, unincorporated organisation, or any other form of entity.

“**Qualified Financial Contract**” or “**QFC**” has the same meaning as in section 210(c)(8)(D) of Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5390(c)(8)(D)).

“**State**” means any state, commonwealth, territory, or possession of the United States of America, the District of Columbia, the Commonwealth of Puerto Rico, the Commonwealth of the Northern Mariana Islands, American Samoa, Guam, or the United States Virgin Islands.

“**U.S.C.**” means the United States Code.

“**U.S. Special Resolution Regimes**” means the Federal Deposit Insurance Act (12 U.S.C. 1811-1835a) and regulations promulgated thereunder and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (12 U.S.C. 5381-5394) and regulations promulgated thereunder.”

1.4 Representations and Warranties

The Borrower represents and warrants to each Finance Party, on the date of this Agreement as follows:

- (a) upon this Agreement becoming effective, the Repeating Representations of the Borrower will be true, accurate and complete in all material respects by reference to the facts and circumstances then subsisting, to the same extent as though made on and as of this date (or the date this Agreement becomes effective); and
- (b) upon this Agreement becoming effective and except as set out in the Waiver Letter, no Default or Event of Default has occurred and is continuing.

1.5 Interpretation

- (a) Capitalised terms used (but not otherwise defined) in this Agreement and its preamble and recitals have the meaning given to them in the Common Terms Agreement.
- (b) The provisions of sections 1.2 (*Certain Rules of Interpretation*), 1.3 (*Currency*), 1.4 (*Knowledge*), 1.5 (*No Subordination*), and 1.6 (*Conflict*) of the Common Terms Agreement apply to this Agreement as if set forth in this Agreement, *mutatis mutandis*.

1.6 Third-Party Rights

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Agreement.
- (b) Subject to section 6.5(a) of the Common Terms Agreement but otherwise notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Agreement at any time.

1.7 References to and Effect on Other Finance Documents

- (a) Each of the parties to this Agreement agrees that it constitutes a Finance Document for all purposes under the Common Terms Agreement and the other Finance Documents.
- (b) On and after the effectiveness of this Agreement, each reference in the Common Terms Agreement to “this Agreement”, the “Common Terms Agreement”, “hereunder”, “hereof” or words of like import referring to the Common Terms Agreement, and each reference in the other Finance Documents to the “Common Terms Agreement”, “thereunder”, “thereof” or words of like import referring to the Common Terms Agreement, shall mean and be a reference to the Common Terms Agreement, as modified by this Agreement.
- (c) The Common Terms Agreement, as specifically modified by this Agreement, is and shall continue to be in full force and effect and is hereby in all respects ratified and confirmed. Without limiting the generality of the foregoing, the Security Documents and all of the Collateral described in such Security Documents do and shall continue to secure the payment of all Obligations of the Borrower under the Common Terms Agreement, as modified by this Agreement.
- (d) Without prejudice to the waivers contained in the Waiver Letter, the execution, delivery and effectiveness of this Agreement shall not, except as expressly provided in this Agreement: (i) operate as a waiver of any right, power or remedy of any Senior Lender, Permitted Hedging Provider or any Agent under any of the Finance Documents, nor constitute a waiver of any provision of any of the Finance Documents, (ii) prejudice any other right, power or remedy which the Senior Lenders, the Permitted Hedging Provider or any Agent now have or may have in the future under or in connection with the Common Terms Agreement or the other Finance Documents, or (iii) be a novation (novación) of the obligations of the Borrower under any of the Finance Documents.

1.8 Partial Invalidity

If, at any time, any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, that will not affect or impair: (i) the legality, validity or enforceability in that jurisdiction of any other provision of the Finance Documents; or (ii) the legality, validity or enforceability in other jurisdictions of that or any other provision of the Finance Documents.

1.9 Notices

The provisions of Section 22.1 (*Notices*) of the Common Terms Agreement shall apply to this Agreement.

1.10 Counterparts

The provisions set out in section 23.13 (*Counterparts*) of the Common Terms Agreement are incorporated by reference in this Agreement as if fully contained in this Agreement.

1.11 Governing Law and Jurisdiction

This Agreement is governed by English law. The provisions set out in section 23.10 (*Governing Law; Jurisdiction*) of the Common Terms Agreement are incorporated by reference in this Agreement as if fully contained in this Agreement.

1.12 Enforcement

The provisions set out in section 23.11 (*Service of Process*) of the Common Terms Agreement are incorporated by reference in this Agreement as if fully contained in this Agreement.

IN WITNESS WHEREOF this Agreement has been executed by the parties on the date first written above.

EXECUTED and DELIVERED by
MANTOVERDE S.A. as **Borrower**, acting by

(S) Authorized Signatory

EXECUTED and DELIVERED by)
MUFG Bank, Ltd as **Administrative Agent**, acting by)
(S) Authorized Signatory \

EXECUTED and DELIVERED by
BNP Paribas as Offshore Collateral Agent, acting by

(S) Authorized Signatory

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