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**WOM S.A. ANNOUNCES TENDER OFFER AND CONSENT SOLICITATION FOR
OUTSTANDING U.S.\$510,000,000 6 7/8% SENIOR NOTES DUE 2024 AND U.S.\$435,000,000 4.7%
SENIOR NOTES DUE 2028 OF KENBOURNE INVEST S.A.**

August 26, 2022

WOM S.A. (the “**Offeror**”) has today launched an invitation to eligible holders (subject to the offer and distribution restrictions referred to below) of Kenbourne Invest S.A.’s (the “**Issuer**”) outstanding 6 7/8% Senior Notes due 2024 (the “**2024 Notes**”) and 4.7% Senior Notes due 2028 (the “**2028 Notes**” and together with the 2024 Notes, the “**Notes**”) to tender for cash, on the terms and subject to the conditions set forth in the Tender Offer and Consent Solicitation Memorandum dated August 26, 2022 (the “**Tender Offer and Consent Solicitation Memorandum**”), such Notes up to an aggregate maximum principal amount of the Notes validly tendered and purchased equal to US\$270.0 million (the “**Aggregate Maximum Tender Amount**”) (or, if lesser, the aggregate principal amount of the Notes tendered) (the “**Tender Offers**”), subject to (a) the aggregate principal amount for all 2024 Notes accepted for purchase of at least US\$135.0 million (before giving effect to any Notes Sublimit Reallocation, the “**2024 Notes Sublimit**”), (b) the aggregate principal amount for all 2028 Notes accepted for purchase of at least US\$135.0 million (before giving effect to any Notes Sublimit Reallocation (the “**2028 Notes Sublimit**”) and (c) in the event that less than US\$135.0 million aggregate principal amount of either series of Notes are validly tendered by the Early Participation Deadline or the Expiration Deadline, as applicable, the Offeror may, in its sole discretion, increase the 2024 Notes Sublimit or the 2028 Notes Sublimit, as applicable, by an amount up to the difference between US\$135.0 million and the aggregate principal amount of the relevant series of Notes validly tendered and accepted for purchase at the applicable settlement date (the “**Notes Sublimit Reallocation**”) and, together with the Tender Offers, concurrently to solicit consents to certain proposed amendments (the “**Proposed Amendments**” and together with the Tender Offers, the “**Offers**”), all on the terms and subject to the conditions set out in the Tender Offer and Consent Solicitation Memorandum.

Copies of the Tender Offer and Consent Solicitation Memorandum are available from the Tender and Tabulation Agent as set out below. Capitalized terms used in this announcement but not defined herein have the meanings given to them in the Tender Offer and Consent Solicitation Memorandum.

The Offers began on August 26, 2022 and will expire at 11:59 p.m., New York City time, on September 23, 2022, unless the Offers are extended or earlier terminated, as described in Tender Offer and Consent Solicitation Memorandum (the “**Expiration Deadline**”).

To be eligible to receive the relevant Total Tender Consideration with respect to relevant Notes validly tendered and accepted for purchase, which comprises the relevant Tender Offer Consideration, the relevant Early Tender Payment and the relevant Consent Payment, Noteholders must submit a valid Tender Instruction via the Clearing Systems to D.F. King & Co., Inc. (the “**Tender and Tabulation Agent**”) by 5:00 p.m. (New York time) on September 9, 2022 (the “**Early Participation Deadline**”). Noteholders who submit a valid Tender Instruction to the Tender and Tabulation Agent after the Early Participation Deadline but prior to the Expiration Deadline shall be eligible to receive only the relevant Tender Offer Consideration with respect to any Notes accepted for purchase. The Early Tender Payment and the Tender Offer Consideration are subject to proration. Tender Instructions may not be withdrawn except in certain limited circumstances where the Offeror determines withdrawal rights are required by applicable law. The Offers are subject to the satisfaction or waiver of certain conditions (the “**Conditions of the Offers**”), as set out in the Tender Offer and Consent Solicitation Memorandum.

Description of the Notes	Outstanding Principal Amount	Targeted Notes Sublimit	Total Tender Consideration ⁽¹⁾⁽²⁾	=	Tender Offer Consideration ⁽¹⁾⁽³⁾	+	Early Tender Payment ⁽¹⁾⁽³⁾	+	Consent Payment ⁽¹⁾⁽⁴⁾
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6 7/8% Senior Notes due 2024	US\$510,000,000	US\$135,000,000	US\$995.00	US\$952.50	US\$30.00	US\$12.50
4.7% Senior Notes due 2028	US\$435,000,000	US\$135,000,000	US\$832.50	US\$785.00	US\$30.00	US\$17.50

- (1) Per US\$1,000 principal amount of relevant Notes.
- (2) Per US\$1,000 principal amount of relevant Notes, Total Tender Consideration includes the relevant Tender Offer Consideration, Early Tender Payment and Consent Payment, and excludes Accrued Interest per US\$1,000 principal amount of relevant Notes and will only be paid to Noteholders validly tendering their Notes at or prior to the Early Participation Deadline. In the event that the Early Participation Deadline is extended, noteholders that validly tender prior to the expiry of the Early Participation Deadline, but after the receipt of the Required Consents (as described herein) may only be eligible to receive the Tender Offer Consideration and the Early Tender Payment, but would not be eligible to receive the Consent Payment.
- (3) Subject to proration as described herein.
- (4) Not subject to proration.

The Noteholders have the option of only delivering their consent to the Proposed Amendments, in which case they are eligible to receive only the Consent Payment or tender their Notes (which will constitute a deemed consent to the Proposed Amendments), in which case they are eligible to receive the Total Tender Consideration, including the Consent Payment, and such Consent Payment will be paid regardless of whether or not such tendered Notes will be prorated or not. However, in the event that the Early Participation Deadline is extended, Noteholders that validly tender prior to the expiry of the extended Early Participation Deadline, but after the receipt of the Required Consents, will not be eligible to receive the Consent Payment. The Consent Payment is not subject to any proration.

Transaction Rationale

On August 12, 2022, the Offeror completed the sale of approximately 2,000 of its towers to Phoenix Tower International Chile SpA (“**Phoenix**”). As part of the transaction, the Offeror also entered into master lease agreements relating to the towers and also agreed to, subject to the achievement of certain milestones, build and sell additional towers to Phoenix (all of these transactions, together the “**Towers Sales**”) over the next several years.

The Towers Sales have had several transformational impacts on the Group’s business and the Proposed Amendments are intended to give the Group optimal flexibility to operate its business following such sale.

As part of the Towers Sales and the resulting leaseback of the towers necessary to operate its business, the Group will incur (and expects to continue to incur) a substantial amount of lease liabilities, which following the implementation of IFRS 16 (*Leases*), would be considered Indebtedness for the purposes of the Indentures and the calculation of Consolidated Net Leverage and related calculations thereunder.

Likewise, the Group has already contracted to make sales of additional towers that are currently under construction, which will result in the Group receiving more proceeds from towers sales in the future.

Purchase Price

Tender Offer for 2024 Notes

Noteholders of the 2024 Notes that validly submit Tender Instructions by the Early Participation Deadline will, to the extent their 2024 Notes are accepted for purchase and are eligible to receive the 2024 Notes Consent Payment, receive consideration of US\$995.00 in cash per US\$1,000 principal amount of the 2024 Notes validly tendered prior to the Early Participation Deadline (the “**2024 Notes Total Consideration**”), which comprises consideration of US\$952.50 in cash per US\$1,000 principal amount of the 2024 Notes validly tendered (the “**2024 Notes Tender Offer Consideration**”), plus consideration of US\$30.00 in cash per US\$1,000 principal amount of the 2024 Notes validly tendered prior to the Early Participation Deadline (the “**2024 Notes Early Tender Payment**”), plus the 2024 Notes Consent Payment. The 2024 Notes Tender Offer Consideration and 2024 Notes Early Tender Payment are subject to proration and therefore, any Noteholders that tender 2024 Notes and such tendered 2024 Notes are prorated, will be eligible to receive the 2024 Notes Total Consideration only for the portion of such tendered 2024 Notes that are accepted for purchase. The 2024 Notes Consent Payment is not subject to any proration, and therefore, Noteholders who timely tender their 2024 Notes (which will constitute a deemed consent to the Proposed Amendments), will

be eligible to receive the 2024 Notes Consent Payment regardless of whether or not such tendered 2024 Notes are prorated. Noteholders of the 2024 Notes that validly submit Tender Instructions after the Early Participation Deadline, but prior to the Expiration Deadline, will, to the extent their 2024 Notes are accepted for purchase, receive the 2024 Notes Tender Offer Consideration only, without the 2024 Notes Early Tender Payment. In all cases, Noteholders whose 2024 Notes are accepted for purchase will also receive Accrued Interest on such Notes.

Tender Offer for 2028 Notes

Noteholders of the 2028 Notes that validly submit Tender Instructions by the Early Participation Deadline will, to the extent their 2028 Notes are accepted for purchase and are eligible to receive the 2028 Notes Consent Payment, receive consideration of US\$832.50 in cash per US\$1,000 principal amount of the 2028 Notes validly tendered prior to the Early Participation Deadline (the “**2028 Notes Total Consideration**”), which comprises consideration of US\$785.00 in cash per US\$1,000 principal amount of the 2028 Notes validly tendered (the “**2028 Notes Tender Offer Consideration**”), plus consideration of US\$30.00 in cash per US\$1,000 principal amount of the 2028 Notes validly tendered prior to the Early Participation Deadline (the “**2028 Notes Early Tender Payment**”), plus the 2028 Notes Consent Payment. The 2028 Notes Tender Offer Consideration and 2028 Notes Early Tender Payment are subject to proration and therefore, any Noteholders that tender 2028 Notes and such tendered 2028 Notes are prorated, will be eligible to receive the 2028 Notes Total Consideration only for the portion of such tendered 2028 Notes that are accepted for purchase. The 2028 Notes Consent Payment is not subject to any proration, and therefore, Noteholders who timely tender their 2028 Notes (which will constitute a deemed consent to the Proposed Amendments), will be eligible to receive the 2028 Notes Consent Payment regardless of whether or not such tendered 2028 Notes are prorated. Noteholders of the 2028 Notes that validly submit Tender Instructions after the Early Participation Deadline, but prior to the Expiration Deadline, will, to the extent their 2028 Notes are accepted for purchase, receive the 2028 Notes Tender Offer Consideration only, without the 2028 Notes Early Tender Payment. In all cases, Noteholders whose 2028 Notes are accepted for purchase will also receive Accrued Interest on such Notes.

In the Tender Offer and Consent Solicitation Memorandum, the 2024 Notes Total Consideration and the 2028 Notes Total Consideration are each referred to separately as the “**Total Tender Consideration**”, the 2024 Notes Tender Offer Consideration and the 2028 Notes Tender Offer Consideration are each referred to separately as an “**Tender Offer Consideration**” and the 2024 Notes Early Tender Payment and the 2028 Notes Early Tender Payment are each referred to separately as an “**Early Tender Payment**”.

Consent Solicitations

Before the Early Participation Deadline, (i) holders of 2024 Notes that validly deliver their consent to the Proposed Amendments, either via a Tender Instruction or a Consent Only Instruction, and are eligible to receive the 2024 Notes Consent Payment will be eligible to receive consideration in cash of US\$12.50 per US\$1,000 principal amount of 2024 Notes (the “**2024 Notes Consent Payment**”) and (ii) holders of 2028 Notes that validly deliver their consent to the Proposed Amendments, either via a Tender Instruction or a Consent Only Instruction and are eligible to receive the 2028 Notes Consent Payment, will be eligible to receive consideration in cash of US\$17.50 per US\$1,000 principal amount of 2028 Notes (the “**2028 Notes Consent Payment**”). In the Tender Offer and Consent Solicitation Memorandum, the 2024 Notes Consent Payment and the 2028 Notes Consent Payment are each referred to separately as the “**Consent Payment**”. The payment of the relevant Consent Payment is irrespective of whether such Notes are subject to proration pursuant to the Tender Offers, provided the applicable Relevant Conditions are satisfied and such Supplemental Indenture becomes effective. A valid tender of Notes under a Tender Instruction prior to the Early Participation Deadline will constitute a consent, and a Noteholder which validly tenders their Notes will receive the Total Tender Consideration (assuming they validly submit Tender Instructions before the Early Participation Deadline and are eligible to receive the Consent Payment) subject to proration of the relevant Tender Offer Consideration and Early Tender Payment. For the avoidance of doubt, there will be no proration applied to the consent solicitation and the payment of the Consent Payment and no Consent Payment will be made to any Noteholder who tenders their Notes after the Early Participation Deadline, unless they have submitted a valid Consent Only Instruction prior to such date.

Noteholders may also submit a Consent Only Instruction and no Tender Instruction, in which case they will receive only the Consent Payment, provided the Consent Only Instruction is received prior to the Early Participation Deadline, the applicable Relevant Conditions are satisfied and the relevant Supplemental Indenture becomes effective, but not the Tender Offer Consideration or the Total Tender Consideration. If the Early Participation Deadline is extended for either or both of the series of Notes, the Issuer reserves the right to execute and deliver the Supplemental Indentures at any time the relevant Required Consents are

obtained and the relevant Supplemental Indenture will be effective upon execution but the Proposed Amendments will only become operative once the Consent Payment is made with respect to the relevant series of Notes and the Relevant Conditions are satisfied or waived. In such a scenario, the Consent Payment will only be paid to those Holders who validly consent before the receipt of the relevant Required Consents, as applicable.

A Noteholder which takes no action to either submit a Tender Instruction or a Consent Only Instruction will receive no consideration with respect to the Offers, however, subject to the Relevant Conditions being satisfied for the applicable series, such Noteholder's Notes will be subject to the Proposed Amendments once the relevant Consent Payment is paid to the Noteholders, and the respective Supplemental Indenture becomes operative, of the applicable series which did deliver a Tender Instruction or a Consent Only Instruction.

Indicative Timetable for the Offers

Date and time (all times are New York time, unless otherwise stated)

Event

August 26, 2022	<i>Launch Date</i>
	Offers announced and Tender Offer and Consent Solicitation Memorandum available from the Tender and Tabulation Agent.
	The launch notice to be published on the SGX-ST.
5:00 p.m., September 9, 2022.....	<i>Early Participation Deadline</i>
	Deadline for receipt by the Tender and Tabulation Agent of all Tender Instructions in order for Noteholders to be eligible to receive the relevant Total Tender Consideration and Accrued Interest on the Early Participation Deadline.
	Deadline to provide a Tender Instruction or a Consent Only Instructions in order to be eligible for the Consent Payment.
	There are no withdrawal rights for Noteholders. Notes tendered cannot be validly withdrawn, unless the Offeror is required to extend withdrawal rights under applicable law. Noteholders may be left with a portion of their Notes even if they tender all of their Notes. See “— <i>Proration</i> ”. Any Notes returned to the Noteholders following the Proration shall be subject to the Proposed Amendments, if the Required Consents are obtained and the Supplemental Indentures become operative. For avoidance of doubt, tendered consents may not be revoked under any circumstances.
On or about September 12, 2022..	<i>Early results announcements and consents effective date</i>
	Announcement of participation at Early Participation Deadline and size of Offeror acceptances of tenders of each series of Notes.
	Assuming the Required Consents are obtained (which is expected to be on or around the Early Participation Deadline), the Supplemental Indentures are expected to be signed. The Proposed Amendments will not become operative until the Consent Payment is made with respect to the relevant series of Notes, which will occur on or promptly following the Early Settlement Date.
	If the Early Participation Deadline is extended, the Issuer reserves the right to execute and deliver the Supplemental Indentures at any time the Required Consents are obtained and the Proposed Amendments will be effective upon execution but will only become operative once the Consent Payment is made with respect

Date and time (all times are New York time, unless otherwise stated)

	Event
	to the relevant series of Notes. In such a scenario, the Consent Payment will only be paid to those Holders who validly consent before the receipt of the relevant Required Consents, as applicable.
On or about September 13, 2022..	<i>Early Settlement Date, payment of Tender Offer Consideration, Early Tender Payment and Consent Payment, as applicable, and operative time for the Proposed Amendments</i> Subject to proration as described in “ <i>Additional Terms of the Offers—Acceptance Priority</i> ” and satisfaction or waiver of all Conditions to the Offers, the expected Early Settlement Date for Notes validly tendered and accepted by Offeror by the Early Participation Deadline and payment of the relevant Total Tender Consideration and any Accrued Interest with respect to any such Notes or the Consent Payment, as applicable.
11:59 p.m., September 23, 2022...	<i>Expiration Deadline</i> Deadline for receipt by the Tender and Tabulation Agent of all Tender Instructions
On or about September 27, 2022..	<i>Final Settlement Date</i> Subject to satisfaction of the Conditions to the Offers, payment of the relevant Tender Offer Consideration, together with Accrued Interest, with respect to all Notes accepted for purchase that were not settled on the Early Settlement Date.

Each Noteholder is advised to check with any broker, dealer, bank, custodian, trust company or other nominee or intermediary or clearing system (including any Clearing System) through which it holds Notes when such intermediary would require to receive instructions from a Noteholder in order for that Noteholder to be able to participate in the relevant Offer before the deadlines specified above. The deadlines set by any such intermediary will be earlier than the relevant deadlines specified above.

Tender Instructions

To tender Notes for purchase pursuant to the relevant Offer and to be eligible for the Total Tender Consideration including the relevant Consent Payment, a Noteholder should deliver, or arrange to have delivered on its behalf, via the relevant Clearing System through which its Notes are held and in accordance with the requirements of such Clearing System, a valid Tender Instruction that is received in each case by the Tender and Tabulation Agent by the Early Participation Deadline. To receive the Tender Offer Consideration only, a Noteholder should deliver, or arrange to have delivered on its behalf, via the relevant Clearing System through which its Notes are held and in accordance with the requirements of such Clearing System, a valid Tender Instruction that is received in each case by the Tender and Tabulation Agent prior to the Expiration Deadline.

Noteholders are advised to check with any broker, dealer, custodian, trust company or other trustee, bank, securities broker or other intermediary through which they hold Notes when such broker, dealer, custodian, trust company or other trustee, bank, securities broker or other intermediary would need to receive instructions from a Noteholder in order for that Noteholder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the relevant Tender Offer or the relevant Proposal by the deadline specified in the Tender and Consent Solicitation Memorandum. The deadlines set by any such intermediary and each Clearing System for the submission and withdrawal of Tender Instructions may be earlier than the relevant deadline specified in the Tender Offer and Consent Solicitation Memorandum. Noteholders should contact any such bank, securities broker or other intermediary through which they hold their Notes as soon as possible to ensure

the timely delivery of their Tender Instructions. Noteholders are solely responsible for arranging the timely delivery of their Tender Instructions.

Noteholders may only validly tender Notes in integral multiples of US\$1,000; provided that Notes of US\$200,000 or less may only be redeemed in whole and not in part and any 2024 Notes or 2028 Notes held by a Noteholder after tendering must be in a minimum denomination of US\$200,000 or an integral multiple of US\$1,000 in excess thereof.

Consent Only Instructions

NOTEHOLDERS SUBMITTING CONSENT ONLY INSTRUCTIONS WILL NOT BE ELIGIBLE TO RECEIVE ANY TENDER OFFER CONSIDERATION, OR ANY OTHER FEE OR PAYMENT IN CONNECTION WITH AN OFFER OTHER THAN THE CONSENT PAYMENT.

A Noteholder that wishes to consent to the Proposed Amendments but who does not wish to submit Tender Instructions should submit a Consent Only Instruction. Each beneficial owner of Notes held through a DTC Participant must instruct such DTC Participant to cause its Notes to be consented through ATOP and in accordance with the procedures set forth in the Tender Offer and Consent Solicitation Memorandum. Beneficial owners of Notes holding interests through Euroclear or Clearstream should contact Euroclear or Clearstream, as applicable, to instruct the relevant DTC Participants to cause its Notes to be consented as described above. It is only possible to consent to all of the Proposed Amendments, which require more than 50% of the aggregate principal amount of the then-outstanding applicable series of Notes to consent in favor, and there is no ability to submit a vote to the Tender and Tabulation Agent against the Proposed Amendments.

The submission of a Consent Only Instruction will occur upon receipt by the Tender and Tabulation Agent via the relevant Clearing System of such Consent Only Instruction submitted in accordance with the requirements of such Clearing System. The receipt of such Consent Only Instruction by the relevant Clearing System will be acknowledged in accordance with the standard practices of such Clearing System and will result in the blocking of the relevant Notes in the Noteholder's account at the relevant Clearing System so that no transfers may be effected in relation to such Notes.

Noteholders must take the appropriate steps through the relevant Clearing System so that no transfers may be effected in relation to such blocked Notes at any time after the date of submission of such Consent Only Instruction, in accordance with the requirements of the relevant Clearing System and the deadlines required by such Clearing System. By blocking such Notes in the relevant Clearing System, each Noteholder which has authorised the submission of such Consent Only Instruction will authorise the relevant Clearing System to disclose the name, account number and holding of the Direct Participant to the Tender and Tabulation Agent, the Offeror, the Dealer Manager and Solicitation Agent and their respective legal advisers.

The deadline for receipt by the Tender and Tabulation Agent of all Consent Only Instructions is the Early Participation Deadline, being 5:00 p.m. (New York Time), September 9, 2022.

Only Direct Participants may submit Consent Only Instructions. Each Holder that is not a Direct Participant must arrange for the Direct Participant through which it holds the relevant Notes to submit a Consent Only Instruction on its behalf to the relevant Clearing System by the deadlines specified by such Clearing System.

Noteholders are advised to read carefully the Tender Offer and Consent Solicitation Memorandum for full details of, and information on, the procedures for participating in the Offers.

A copy of the Tender Offer and Consent Solicitation Memorandum is available to eligible persons upon request from the Tender and Tabulation Agent.

J.P. Morgan Securities LLC is acting as Dealer Manager and Solicitation Agent for the Offers (the “**Dealer Manager and Solicitation Agent**”) and D.F. King & Co., Inc. is acting as Tender and Tabulation Agent.

Questions and requests for assistance in connection with the Offers may be directed to the Dealer Manager and Solicitation Agent.

THE DEALER MANAGER AND SOLICITATION AGENT

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Questions and requests for assistance in connection with the delivery of Tender Instructions may be directed to the Tender and Tabulation Agent.

THE TENDER AND TABULATION AGENT

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DISCLAIMER This announcement must be read in conjunction with the Tender Offer and Consent Solicitation Memorandum. This announcement and the Tender Offer and Consent Solicitation Memorandum contain important information which should be read carefully before any decision is made with respect to the Tender Offer. If you are in any doubt as to the contents of this announcement, the Tender Offer, the Tender Offer and Consent Solicitation Memorandum or the action you should take, you are recommended to seek your own financial and legal advice, including tax advice relating to the tax consequences, immediately from your broker, bank manager, solicitor, accountant or other independent financial or legal advisor. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee or intermediary must contact such entity if it wishes to participate in the Tender Offer.

None of the Dealer Manager and Solicitation Agent, the Tender and Tabulation Agent, the Offeror or any of their respective directors, officers, employees or affiliates makes any representation or recommendation whatsoever regarding this announcement, the Tender Offer and Consent Solicitation Memorandum, the Tender Offer or any recommendation as to whether Noteholders should tender Notes in the Tender Offer or otherwise participate in the Tender Offer or subscribe for New Notes.

None of the Dealer Manager and Solicitation Agent, the Tender and Tabulation Agent (or any of their respective directors, employees or affiliates) assumes any responsibility for the accuracy or completeness of the information concerning the Offeror, the Notes, the Tender Offer or the New Notes contained in this announcement or in the Tender Offer and Consent Solicitation Memorandum. None of the Dealer Manager and Solicitation Agent, the Tender and Tabulation Agent (or any of their respective directors, employees or affiliates) is acting for any Noteholder, or will be responsible to any Noteholder for providing any protections which would be afforded to its clients or for providing advice in relation to the Tender Offer, and accordingly none of the Dealer Manager and Solicitation Agent, the Tender and Tabulation Agent (or any of their respective directors, employees or affiliates) assumes any responsibility for any failure by the Offeror to disclose information with regard to the Offeror or the Notes which is material in the context of the Tender Offer and which is not otherwise publicly available.

OFFER AND DISTRIBUTION RESTRICTIONS

Neither this announcement nor the Tender Offer and Consent Solicitation Memorandum constitute an invitation to participate in the Offers to or from any person located or resident in any jurisdiction where it is unlawful to make such invitation or for there to be such participation under applicable securities or other laws. In certain jurisdictions, the distribution of the Tender Offer and Consent Solicitation Memorandum may be restricted by law. Persons into whose possession the Tender Offer and Consent Solicitation Memorandum comes are required by the Offeror, the Dealer Manager and Solicitation Agent and the Tender and Tabulation Agent to inform themselves about and to observe any such restrictions.

General

Neither this announcement nor the Tender Offer and Consent Solicitation Memorandum constitute an offer to purchase, or the solicitation of an offer to tender or sell, or to exercise any voting or consent rights with respect to any, Notes to or from, or by, any person located or resident in any jurisdiction where such offer or solicitation is unlawful, and tenders of Notes by Noteholders originating from any jurisdiction in which such offer or solicitation is unlawful will be rejected. The Offers are not being made, directly or indirectly, in any jurisdiction where to do so would impose any obligations on the Offeror in such jurisdiction, including any requirement to qualify as a foreign corporation or other entity or as a dealer in securities in any such jurisdiction, file any general consent to service of process in any such jurisdiction, subject itself to taxation in any such jurisdiction if it is not otherwise so subject, make any filing with any regulatory body in any such jurisdiction or otherwise have any document approved by, or submitted to, any regulating body in such jurisdiction, in each case in relation to the Offers and the Proposals. In those jurisdictions where the securities laws or other laws require the Offers to be made by a licensed broker or dealer and the Dealer Manager and Solicitation Agent or any of its affiliates is such a licensed broker or dealer in such jurisdiction, the Offers shall be deemed to be made on behalf of the Offeror by such Dealer Manager and Solicitation Agent or affiliate (as the case may be) in such jurisdiction and the Offers are not made in any such jurisdiction where either the Dealer Manager and Solicitation Agent or any of its affiliates is not licensed. Neither the delivery of the Tender Offer and Consent Solicitation Memorandum nor any purchase of Notes shall, under any circumstances, create any implication that there has been no change in the affairs

of the Offeror since the date hereof, or that the information herein is correct as of any time subsequent to the date hereof.

Each Noteholder participating in the Offers will be deemed to give certain representations with respect to the jurisdictions referred to below, and generally, on submission of Notes for tender in the Tender Offers and submission of consent to the Proposals. Any tender of Notes for purchase pursuant to the Offers from a Noteholder that is unable to make these representations will be rejected. Each of the Offeror, the Dealer Manager and Solicitation Agent and the Tender and Tabulation Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Tender Offers, or submission of consent to the Proposals, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that such representation is not correct, such tender will be rejected.

United Kingdom

The communication of this announcement, the Tender Offer and Consent Solicitation Memorandum and any other documents or materials relating to the Tender Offers is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the “**FSMA**”). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may be communicated to (i) persons who have professional experience in matters relating to investments, being investment professionals as defined in Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”); (ii) persons who fall within Article 43(2) of the Financial Promotion Order; or (iii) any other persons to whom these documents and/or materials may lawfully be provided. Any investment or investment activity to which the Tender Offer and Consent Solicitation Memorandum relates is available only to such persons or will be engaged in only with such persons and other persons should not rely on it.

European Economic Area (EEA)

In any European Economic Area (EEA) Member State (the “**Relevant State**”), the Offers are only addressed to and are only directed at qualified investors in that Relevant State within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of June 14, 2017, as amended (the “**Prospectus Regulation**”).

Each person in a Relevant State who receives any communication with respect to the Offers contemplated in the Tender Offer and Consent Solicitation Memorandum will be deemed to have represented, warranted and agreed to and with the Dealer Manager and Solicitation Agent and the Offeror that it is a qualified investor within the meaning of Article 2(e) of the Prospectus Regulation.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes or the Tender Offer and Consent Solicitation.

Luxembourg

The terms and conditions relating to this announcement and the Tender Offer and Consent Solicitation Memorandum have not been approved by and will not be submitted for approval to the Luxembourg Financial Services Authority (*Commission de Surveillance du Secteur Financier*) for purposes of public offering in the Grand Duchy of Luxembourg (“**Luxembourg**”). Accordingly, the Offers may not be made to the public in Luxembourg, directly or indirectly, and none of the Tender Offer and Consent Solicitation Memorandum or any other prospectus, form of application, advertisement or other material may be distributed, or otherwise made available in or from, or published in, Luxembourg except in circumstances which do not constitute a public offer of securities to the public, subject to prospectus requirements, in accordance with the Luxembourg Act of July 10, 2005 on prospectuses for securities.

Chile

The terms and conditions relating to the Tender Offer and Consent Solicitation Memorandum have not been approved by and will not be submitted for approval to the Chilean Financial Market Commission (*Comisión para el Mercado Financiero*) for purposes of public offering in Chile. Therefore, the Offers may not be

made to the general public in Chile, directly or indirectly, and none of the Tender Offer and Consent Solicitation Memorandum or any other prospectus, form of application, advertisement or other material may be distributed, or otherwise made available in or from, or published in, Chile except in circumstances which do not constitute a public offer of securities to the public according to General Rule No. 336 of the Financial Market Commission.