

CONDITIONAL NOTICE OF FULL REDEMPTION TO THE NOTEHOLDERS OF

5.875% SENIOR NOTES DUE 2027

Issued by
INTERTRUST SPV (CAYMAN) LIMITED,
acting solely in its capacity as trustee of the Energuate Trust established pursuant to the Trust
Deed, dated December 24, 2016

(CUSIP Nos.: 29277R AA3 and G3040L AA0)
(ISINs: US29277RAA32 and USG3040LAA01)

Date: August 29, 2025

NOTICE IS HEREBY GIVEN by INTERTRUST SPV (CAYMAN) LIMITED, acting solely in its capacity as trustee of the Energuate Trust established pursuant to the Trust Deed, dated December 24, 2016 (the “Issuer”), to all noteholders (the “Noteholders”) of the Issuer’s 5.875% Senior Notes due 2027 (the “Notes”), pursuant to Section 4.1(b) of the Indenture, dated as of May 3, 2017 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Indenture”), among the Issuer, Distribuidora de Electricidad de Occidente S.A. (“DEOCSA”), Distribuidora de Electricidad de Oriente S.A. (“DEORSA” and, collectively with DEOCSA, the “Guarantors”) and The Bank of New York Mellon, as Indenture Trustee, Note Registrar, Paying Agent, Transfer Agent and Depositary Bank, as follows:

1. On September 29, 2025 (the “Redemption Date”), or such later date notified by the Issuer to be not later than October 28, 2025 (any such later date, the “Delayed Redemption Date”) as the Financing Condition (defined below) has been satisfied or waived by the Issuer, pursuant to Section 4.1(b) of the Indenture and paragraph 5(b) of the Notes, the Issuer will redeem the full aggregate principal amount of the outstanding Notes (CUSIP Nos. 29277R AA3 and G3040L AA0; and ISINs US29277RAA32 and USG3040LAA01) at a redemption price (the “Redemption Price”) of 100.000% of the aggregate principal amount, plus accrued but unpaid interest from and including May 3, 2025 to, but excluding, the Redemption Date, in the amount of US\$7,862,708.33, and Additional Amounts, if any.

2. The Issuer’s obligation to pay the Redemption Price on the Redemption Date is conditioned upon the prepayment in full of the Loans under the Loan Agreement and the distribution of the prepayment funds to the Issuer pursuant to the Participation Agreement, on or prior to the Redemption Date or the Delayed Redemption Date, as applicable (the “Financing Condition”). If the Financing Condition has not been satisfied or waived in whole or in part by the Redemption Date or the Delayed Redemption Date, as applicable, no redemption of the Notes shall be made and this notice shall be null and void. Alternatively, the Issuer, in its sole discretion, may elect not to redeem the Notes and rescind this notice at any time prior to the Redemption Date or the Delayed Redemption Date, as applicable.

3. The Notes must be surrendered to the Paying Agent to collect the Redemption Price.

4. The name and address of the Paying Agent are as follows:

The Bank of New York Mellon, as Paying Agent
240 Greenwich Street
Floor 7 East
New York, New York 10286
United States of America
Attention: Corporate Trust Administration - Global Structured Finance Unit

5. Subject to the satisfaction of the Financing Condition, on or before the Redemption Date or the Delayed Redemption Date, as applicable, the Redemption Price will become due and payable upon each Note. Unless the Issuer defaults in paying the Redemption Price or the Paying Agent is prohibited from making such payment pursuant to the terms of the Indenture, interest on the Notes shall cease to accrue on and after the Redemption Date or the Delayed Redemption Date, as applicable. Upon Redemption, the Notes will cease to be listed on the SGX-ST, and the Notes and the related guarantees by the Guarantors will be cancelled and any obligation thereunder extinguished.

6. The Issuer has instructed the Trustee to provide a copy of this Notice of Redemption to Noteholders no later August 29, 2025.

7. No representation is made as to the accuracy of the CUSIP numbers or ISINs either as printed on the Notes or as set forth in this Notice of Redemption. The redemption of the Notes shall not be affected by any defect in or omission of such numbers.

8. Capitalized terms used herein and not defined shall have the meaning assigned to such term in the Indenture and the Notes, as applicable.

INTERTRUST SPV (CAYMAN) LIMITED

Important Tax Information. Payments made to Noteholders may be subject to information reporting and backup withholding of U.S. federal income tax, currently at a rate of 24%. To avoid backup withholding, a Noteholder that is a U.S. person for U.S. federal income tax purposes that does not otherwise establish an exemption should complete and return an Internal Revenue Service ("IRS") Form W-9, certifying that the Noteholder is a U.S. person, that the taxpayer identification number ("TIN") provided is correct, and that such U.S. Noteholder is not subject to backup withholding. A Noteholder that is not a U.S. person may qualify as exempt from backup withholding by providing an applicable IRS Form W-8, attesting to the Noteholder's foreign status. Such forms may be obtained at the IRS website at www.irs.gov. Failure to provide the correct information may subject the Noteholder to penalties imposed by the IRS.