

**NOTICE OF GUARANTEED DELIVERY**  
**to Tender Notes of**



**CAMPOSOL S.A.**

(a *sociedad anónima* organized and existing under the laws of Peru)

**Relating to Any and All of its Outstanding**

**10.50% Senior Secured Notes due 2021**

(CUSIP Nos. 134638 AC9/ P19189 AC6/ ISIN Nos. US134638AC941/USP19189AC692)

**Pursuant to the Offer to Purchase**  
**dated April 27, 2018**

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**Do not use for signature guarantees**

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**The Tender Offer (as defined below) will expire at 11:59 p.m., New York City time, on May 3, 2018, unless extended or terminated earlier at the sole discretion of the Company (such date and time, as it may be extended or terminated earlier, the “Expiration Date”). Registered holders of the 10.50% Senior Secured Notes due 2021 (the “Notes”) must validly tender their Notes, or deliver a properly completed and duly executed Notice of Guaranteed Delivery (as defined below), at or prior the Expiration Date, to be eligible to receive the Tender Offer Consideration. Notes tendered may be withdrawn prior to the Expiration Date, but not thereafter, except as described herein or as required by applicable law. The Tender Offer is subject to the satisfaction of certain conditions set forth in the Statement (as defined below) under the heading “Conditions to the Offer.”**

This form of notice of guaranteed delivery, or a form substantially equivalent to this form, may be used to accept the Tender Offer of Camposol S.A. (the “Company”), a *sociedad anónima* organized and existing under the laws of Peru to purchase for cash any and all of the outstanding Notes, upon the terms and subject to the conditions set forth in the Offer to Purchase Statement, dated April 27, 2018 (the “Statement”) (which, together with any amendments or supplements thereto, collectively constitute the “Tender Offer”) if (1) the Notes to be tendered are not immediately available or (2) the procedures for book-entry transfer cannot be complied with by the Expiration Date.

In order to utilize the guaranteed delivery procedure to tender the outstanding Notes pursuant to the Statement: (a) you must tender through a member firm of a registered national securities exchange or of FINRA, a commercial bank or trust company having an office or correspondent in the United States, or an eligible guarantor institution within the meaning of Rule 17Ad-15 under the Exchange Act; (b) this Notice of Guaranteed Delivery must be received by the Information and Tender Agent before the Expiration Date and (c) a book-entry confirmation and all other documents required by the Statement are received by the Information and Tender Agent by 5:00 p.m. New York City time on the second business day after the scheduled Expiration Date.

Capitalized terms used but not defined herein have the meanings ascribed to them in the Statement.

*The Information and Tender Agent for the Tender Offer is:*

**D.F. King & Co., Inc.**

*By Mail, Hand or Overnight Courier:*

48 Wall Street, 22nd Floor  
New York, NY 10005  
Attn: Andrew Beck

Telephone: +1 (800) 347-4826

*By Facsimile Transmission:*  
(For Eligible Institutions only):  
+1 (212) 709-3328

*Confirmation by Telephone*  
+1 (212) 269-5552

Banks and brokers, call: +1 (212) 269-5550  
All others, call U.S. toll-free: +1 (800) 884-4725  
E-mail: [camposol@dfking.com](mailto:camposol@dfking.com)

**DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY (THIS “NOTICE OF GUARANTEED DELIVERY”) TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE, OR TRANSMISSION OF INSTRUCTIONS VIA EMAIL OR FACSIMILE OTHER THAN AS SET FORTH ABOVE, WILL NOT CONSTITUTE A VALID DELIVERY OF THE NOTICE OF GUARANTEED DELIVERY. THE METHOD OF DELIVERY OF THIS NOTICE OF GUARANTEED DELIVERY, AND ALL OTHER REQUIRED DOCUMENTS TO THE INFORMATION AND TENDER AGENT, INCLUDING DELIVERY THROUGH DTC AND ANY ACCEPTANCE OR AGENT’S MESSAGE DELIVERED THROUGH DTC’S AUTOMATED TENDER OFFER PROGRAM, IS AT THE ELECTION AND RISK OF HOLDERS.**

This Notice of Guaranteed Delivery is not to be used to guarantee signatures. The guarantee on page 5 hereof must be completed.

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**Ladies and Gentlemen:**

The undersigned hereby tenders to Camposol S.A. (the “Company”), a *sociedad anónima* organized and existing under the laws of Peru, upon the terms and subject to the conditions set forth in the Offer to Purchase Statement, dated April 27, 2018 (the “Statement”) (which, together with any amendments or supplements thereto, collectively constitute the “Tender Offer”), receipt of which is hereby acknowledged, the aggregate principal amount of the Purchaser’s 10.50% Senior Secured Notes due 2021 (the “Notes”) indicated below pursuant to the guaranteed delivery procedure described under “Procedures for Tendering Notes—Guaranteed Delivery Procedures” in the Statement.

The undersigned understands that tenders of Notes pursuant to the Tender Offer may not be withdrawn after the Expiration Date. Tenders of the Notes may be withdrawn prior to the Expiration Date, as provided in the Statement.

If DTC’s automated tender offer program, or ATOP, is used, the DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery. However, each holder of Notes will be bound by the terms of the Tender Offer.

As more fully described in the Statement, the delivery of Notes tendered by guaranteed delivery procedures must be made by no later than 5:00 p.m., New York City time, on the second Business Day after the scheduled Expiration Date, May 3, 2018. The Company will not pay accrued interest for any periods following the Settlement Date for all Notes accepted in the Tender Offer, including those tendered by the guaranteed delivery procedures unless the Company fails to deposit the funds with DTC and under no circumstances will the Company pay additional interest or additional consideration after the Settlement Date by reason of any delay on the part of the guaranteed delivery procedures.

<p><b>CAMPOSOL S.A.</b>  <b>10.50% Senior Secured Notes due 2021</b>  (CUSIP Nos. 134638 AC9/P19189 AC6 / ISIN Nos. US134638AC941/USP19189AC692)</p>	
<p><b>Principal Amount Being Tendered*</b></p>	
Name of DTC Participant:	_____
Address of DTC Participant:	_____
DTC Participant Number:	_____
Account Number:	Transaction Code Number: _____
Name(s) of Registered Holder:	_____
Address(es) of Registered Holder:	_____
Area Code and Telephone Number:	Dated: _____
Signature(s)	

\* Unless otherwise indicated and subject to the terms and conditions described in the Statement, a Holder will be deemed to have tendered the entire aggregate principal amount represented by the Notes indicated. Notices of Guaranteed Delivery may be submitted only in principal amounts equal to minimum original denominations of U.S.\$2,000 and integral multiples of U.S.\$1,000 in excess thereof. No alternative, conditional, irregular or contingent tenders will be accepted.

**GUARANTEE**  
**(NOT TO BE USED FOR SIGNATURE GUARANTEE)**

The undersigned, a member in good standing in the Securities Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program or the Stock Exchange Medallion Program (each an "Eligible Institution"), hereby (i) represents that the above named persons are deemed to own the Notes tendered hereby, (ii) represents that such tender of Notes is being made by the guaranteed delivery procedures set forth in the Statement and (iii) guarantees that timely confirmation of a book-entry transfer of such Notes into the Information and Tender Agent's account at DTC (pursuant to the procedures for book-entry transfer set forth in the Statement), an Agent's Message (as defined in the Statement) and any other documents required by the Statement, will be received by the Information and Tender Agent at one of its addresses set forth above no later than 5:00 P.M., New York City time, on the second business day after the Expiration Date.

The Eligible Institution that completes this form acknowledges that it (i) must deliver this Notice of Guaranteed Delivery to the Information and Tender Agent and comply with ATOP's or other procedures applicable to guaranteed delivery as described in the Statement, and (ii) must deliver any required documents to the Information and Tender Agent within the time period shown herein. Failure to do so could result in financial loss to such Eligible Institution.

Name of Firm:

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Address:

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(including zip code)

Area Code and Telephone Number:

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Authorized Signature:

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Name:

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Title:

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