



CORPORACIÓN NACIONAL DEL COBRE DE CHILE

**NOTICE OF GUARANTEED DELIVERY**

**To Tender the Outstanding Securities Listed Below Pursuant to the Offer to Purchase dated October 12, 2021**

**Any and All of the Outstanding Securities Listed Below**

<b>Securities</b>	<b>CUSIP and ISIN Numbers</b>	<b>Principal Amount Outstanding</b>
4.500% Notes Due 2023 (the “2023 Notes”)	CUSIP: 21987BAS7 P3143NAR5 ISIN: USP3143NAR54 US21987BAS79	US\$386,183,000
2.250% Notes Due 2024 (the “2024 Notes”)	ISIN: XS1084942470 XS1084943106	€600,000,000
4.500% Notes Due 2025 (the “2025 Notes”)	CUSIP: 21987BAV0 P3143NAW4 ISIN: US21987BAV09 USP3143NAW40	US\$671,102,000

**The Tender Offers (as defined below) will expire at 8:00 a.m. (New York City time) on October 19, 2021, unless extended (such date and time, as the same may be extended, the “Expiration Date”). To be eligible to receive the Tender Consideration (as defined below), Holders (as defined below) must validly tender and not validly withdraw their Securities on or prior to the Expiration Date, or deliver a properly completed and duly executed notice of guaranteed delivery and other required documents pursuant to the guaranteed delivery procedures described herein, on or prior to the Expiration Date and tender their Securities on or prior to 5:00 p.m. (New York City time), on the second Business Day following the Expiration Date (the “Guaranteed Delivery Date”). Securities validly tendered may be withdrawn at any time at or prior to 8:00 a.m. (New York City time) on October 19, 2021, unless extended (such date and time, as the same may be extended, the “Withdrawal Date”), but not thereafter.**

As set forth in the Offer to Purchase dated October 12, 2021 (as the same may be amended or supplemented from time to time, the “Offer to Purchase”) issued by the Company, under the caption “The Terms of the Tender Offers—Procedures for Tendering— Guaranteed Delivery,” this Notice of Guaranteed Delivery (as the same may be amended or supplemented, the “Notice of Guaranteed Delivery”), or one substantially in the form hereof, must be used to tender any of the Notes pursuant to the Tender Offer if a Holder cannot complete the procedures for book-entry transfer prior to or at the Expiration Date.

Each offer to purchase the Notes is referred to herein as a “Tender Offer.” All capitalized terms used but not defined herein shall have the meanings ascribed to them in the Offer to Purchase.

This Notice of Guaranteed Delivery may be delivered by hand or mail or transmitted by facsimile transmission to the Tender and Information Agent as set forth below, but in any case it must be delivered to the Tender and Information Agent prior to the Expiration Date.

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

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

*By Mail, by Overnight Courier or by Hand:*

48 Wall Street, 22nd Floor  
New York, New York 10005  
Attn: Michael Horthman

Banks and Brokers call: (212) 269-5550  
Toll free (800) 549-6746

*By facsimile:*

(For Eligible Institutions only):  
(212) 709-3328

Confirmation:  
(212) 232-3233

Email: [codelco@dfking.com](mailto:codelco@dfking.com)

**Delivery of this Notice of Guaranteed Delivery to an address, or transmission of instructions via facsimile transmission, other than as set forth above will not constitute a valid delivery.**

This form is not to be used to guarantee signatures.

Ladies and Gentlemen:

On the terms and subject to the conditions set forth herein and in the Offer to Purchase, the undersigned hereby tenders to the Company the principal amount of Notes indicated herein, pursuant to the guaranteed delivery procedures described herein and in the Offer to Purchase under the caption “Description of the Tender Offers—Procedures for Tendering”. The undersigned hereby represents and warrants that the undersigned has full power and authority to tender such Notes.

The undersigned understands that Notes may be tendered and accepted for payment only in principal amounts equal to minimum denominations of U.S.\$200,000 and integral multiples of \$1,000 in excess thereof. The undersigned understands that if less than the entire principal amount of Notes is tendered, the tendering Holder must specify the principal amount tendered in the Agent’s Message or Tender Instruction, as applicable. The undersigned understands that if the entire principal amount of the Notes is not tendered or not accepted for purchase, the principal amount of such Notes not tendered or not accepted for purchase will be returned by credit to the account at the respective Covered Clearing System designated in the Agent’s Message or Tender Instruction, as applicable, unless otherwise requested by such Holder.

The undersigned understands that tenders of any of the Notes pursuant to the Tender Offer may not be withdrawn after the Expiration Date (except as described in the Offer to Purchase). If the Tender Offer is terminated or withdrawn, the Notes tendered pursuant to such Tender Offer will be promptly credited to the account maintained at the respective Covered Clearing System or otherwise returned without cost to the tendering Holders.

The undersigned understands that payment by the Tender and Information Agent for Notes tendered and accepted for payment pursuant to the Tender Offer will be made only after receipt by the Tender and Information Agent, no later than the close of business on the third business day after the Expiration Date (which third business day will be 5:00 p.m. (New York City time) on October 22, 2021, unless extended), of a properly transmitted Agent’s Message or Tender Instruction, as applicable, together with confirmation of book-entry transfer of such Notes. **For the avoidance of doubt, the delivery of Notes tendered by guaranteed delivery (as described in the Offer to Purchase) must be made no later than 5:00 p.m. (New York City time) on October 21, 2021, the second business day after the Expiration Date; provided that Accrued Interest will cease to accrue on the initial Settlement Date for all Notes accepted in the Tender Offer, including those tendered by guaranteed delivery. Under no circumstances will additional interest accrue or be payable with respect to Notes from or after the initial Settlement Date, whether by reason of any delay of the guaranteed delivery or otherwise.**

The eligible guarantor institution (as defined below) that completes this Notice of Guaranteed Delivery must deliver this Notice of Guaranteed Delivery to the Tender and Information Agent and must deliver the Agent’s Message or Tender Instruction, as applicable together with confirmation of book-entry transfer of the Notes tendered to the Tender and Information Agent within the time period stated above. **Failure to do so will result in an invalid tender of the related Notes, and such eligible guarantor institution could be liable for any losses arising out of such failure.**

All authority herein conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall survive the death or incapacity of the undersigned and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding on the heirs, personal representatives, executors, administrators, successors, assigns, trustees in bankruptcy and other legal representatives of the undersigned.

**PLEASE SIGN AND COMPLETE**

This Notice of Guaranteed Delivery must be signed by the Covered Clearing System participant ("Participant") tendering Notes on behalf of the Holder(s) of such Notes exactly as such Participant's name appears on a security position listing as the owner of such Notes. If the signature appearing below is by a trustee, executor, administrator, guardian, attorney-in-fact, officer or other person acting in a fiduciary or representative capacity, such person must set forth his or her name, address and capacity as indicated below and submit evidence satisfactory to the Company of such person's authority so to act.

<p>Title and Aggregate Principal Amount of Notes Tendered: _____</p> <p>Account Number: _____</p> <p>Transaction Code Number: _____</p> <p>Date: _____</p> <p>The Participant holds the Notes tendered through the Covered Clearing System on behalf of the following ("<u>Beneficiary</u>"):</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>Name and Tel. No. of Contact (if known) at the Beneficiary:</p> <p>_____</p> <p>_____</p> <p>_____</p>	<p>Name of Participant or Registered Holder: _____</p> <p>_____</p> <p>Address of Participant or Registered Holder including Zip Code: _____</p> <p>_____</p> <p>_____</p> <p>Area Code and Tel. No.: _____</p> <p>Name(s) of Authorized Signatory: _____</p> <p>_____</p> <p>_____</p> <p>Capacity: _____</p> <p>Address of Authorized Signatory: _____</p> <p>_____</p> <p>_____</p> <p>Area Code and Tel. No.: _____</p> <p>Signature(s) of Authorized Signatory: _____</p> <p>_____</p> <p>_____</p> <p>_____</p> <p>Date: _____</p>
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**GUARANTEE**

**(Not to be used for signature guarantee)**

The undersigned, a firm that is a participant in the Securities Transfer Agents Medallion Program, or an “eligible guarantor institution” (as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended), hereby (i) represents that the above-named persons are deemed to own the Securities tendered hereby, (ii) represents that such tender of Securities is being made by guaranteed delivery and (iii) guarantees that the Securities tendered hereby in proper form for transfer or confirmation of book-entry transfer of such Securities into the Tender and Information Agent’s account at the book-entry transfer facility, pursuant to the procedures set forth in “Description of the Tender Offer—Procedures for Tendering—Guaranteed Delivery” in the Offer to Purchase, and any other required documents, will be received by the Tender and Information Agent at its address set forth above within the time period(s) indicated herein, as applicable.

**The eligible guarantor institution that completes this form must communicate the guarantee to the Tender and Information Agent within the time period indicated herein. Failure to do so may result in financial loss to such eligible guarantor institution.**

Name of Firm: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_  
(including Zip code)

Area Code and Tel. No.: \_\_\_\_\_

\_\_\_\_\_  
(Authorized Signature)

Name : \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_