

INSTRUCTION LETTER

with respect to the CLISA – Compañía Latinoamericana de Infraestructura & Servicios S.A.'s ("Clisa" or the "Issuer") (A) offer to exchange (the "Exchange Offer") any and all of (i) its outstanding 9.5% Senior Notes due 2023 (the "Old Unsecured Notes") and (ii) its outstanding 9.5% Senior Secured Notes due 2023 (the "Old Secured Notes," and together with the Old Unsecured Notes, the "Old Notes"), for its Step-Up Senior Secured Notes due 2027, (B) Solicitation of Consents (the "Consent Solicitation") to certain proposed amendments (the "Proposed Amendments") to (i) the Indenture governing the Old Unsecured Notes and (ii) the Indenture governing the Old Secured Notes and (C) APE Solicitation ((A), (B) and (C), together, the "Exchange Offer and Consent Solicitation and APE Solicitation").

The Exchange, Information and Tabulation Agent for the Exchange Offer and Consent Solicitation and APE Solicitation is: D.F. King & Co., Inc.

By Registered or Certified Mail, by Hand Delivery or by Overnight Courier: D.F. King & Co., Inc., 48 Wall Street, 22nd Floor New York, NY 10005 Attn: Michael Horthman.

The Exchange Offer and Consent Solicitation and APE Solicitation will expire at 9:00 a.m. (New York City time) on August 12, 2021 (such date and time, as the same may be extended with respect to the Exchange Offer and Consent Solicitation and APE Solicitation, the "Expiration Date"). Holders of the Old Notes (each such holder of Old Notes, a "Holder") must (i) validly tender their Old Notes, (ii) submit their consents to the Proposed Amendments and (iii) grant certain powers and instructions pursuant to the APE Solicitation (as defined below) before the Expiration Date to be eligible to receive the Exchange Price (as described in the exchange offer memorandum dated July 15, 2021 as amended, the "Offering Memorandum"). To be eligible to receive the Early Participation Consideration (as described in the Offering Memorandum), Holders must (i) validly tender their Old Notes, (ii) submit their consents to the Proposed Amendments and (iii) grant certain powers and instructions pursuant to the APE Solicitation before 9:00 a.m., New York City time, on July 28, 2021, unless extended or earlier terminated by the Issuer in its sole discretion (such date and time, as the same may be extended or earlier terminated, the "Early Participation Date"). Old Notes tendered for exchange may be validly withdrawn and consents and powers granted and instructions may be revoked at any time prior to 9:00 a.m. (New York City time) on August 12, 2021 (such date and time, as the same may be extended, the "Withdrawal Date").

If, on the Expiration Date, the Old Notes validly tendered in the Exchange Offer represent *less than* 98% of the aggregate principal amount of outstanding Old Notes, but (i) the Special Majority (as described below) to effect the proposed amendments to the Indenture governing the Old Secured Notes is obtained, and (ii) the majorities required by the Argentine Bankruptcy Law No. 24,522 and its amendments (hereinafter, the "Bankruptcy Law" or the "LCQ" from the Spanish initials of *Ley de Concursos y Quiebras*, indistinctly) to request judicial approval of Clisa's APE (from the Spanish initials of *Acuerdo Preventivo Extrajudicial*, or out-of-court reorganization agreement, as defined below) are obtained. Clisa and the tendering Holders of such Old Notes, on the Exchange Date (as defined below), will enter into Clisa's APE by which such tendering Holders will accept the restructuring of the debt represented by the Old Notes and the extinction and novation of all related guarantees, by means of an out-of-court reorganization agreement pursuant to the provisions of Title II, Chapter VII of the Bankruptcy Law.

If, on the Expiration Date, the Old Notes validly tendered in the Exchange Offer represent *less than* 98% of the aggregate principal amount of outstanding Old Notes, but the Minimum Conditions (as defined below) are fulfilled, Clisa will: (i) on the Exchange Date: (a) deliver to the Exchange, Information and Tabulation Agent an irrevocable offer for the execution of Clisa's APE, signed by Clisa (the "APE Offer"), whose acceptance by the Exchange, Information and Tabulation Agent on behalf of the Participating Holders (as defined in the Offering Memorandum), on the basis of the powers granted and instructions provided under the APE Solicitation, will imply the execution of Clisa's APE pursuant to the provisions of Title II, Chapter VII of the LCQ, whereby such tendering Holders will consent to the restructuring of the debt represented by the Old Notes as well as of the novation and extinction of all Existing Guarantees and the Old Share Pledge (as defined in the Offering Memorandum), agreeing to settle their mutual obligations and rights under such Old Notes and the Existing Guarantees and Old Share Pledge by Clisa's delivering and such Participating Holders' receiving the Exchange Price, and, if applicable, the Early Participation Consideration (hereinafter, "Clisa's APE"); and (b) hold one or more APE Meetings (as defined in the Offering Memorandum) of the Old Notes to discuss the ratification to execute Clisa's APE, at which the Exchange, Information and Tabulation Agent will vote on behalf of the Participating Holders; and (ii) as soon as possible after the Exchange Date, but in any case within five (5) judicial business days in the City of Buenos Aires, Argentina, file Clisa's APE with a national court of first instance in commercial matters based in the City of Buenos Aires, Argentina (such court, together with any court of appeals in commercial matters, the "Court"), in compliance with all other requirements set forth in the LCQ, for purposes of seeking court approval under the terms of Section 76 of the LCQ.

The Exchange Offer and Consent Solicitation and APE Solicitation are subject to certain conditions (that Clisa may invoke or waive in whole or in part at its sole discretion and which are described in the Offering Memorandum), and to the following conditions (which Clisa cannot waive): (i) that on the Expiration Date, Old Notes validly tendered and not withdrawn represent at least 66.67% of the total outstanding nominal value of the Old Notes and interest accrued as of the Cut-off Date (as defined in the Offering Memorandum), not including the Old Notes that are held by the Issuer or its subsidiaries and (ii) that the Special Majority to effect the proposed amendments to the Indenture governing the Old Secured Notes are obtained (i) and (ii), together, the “Minimum Conditions”). Solicitations will automatically cease to have effect if the Minimum Conditions have not been met by the Expiration Date. The special majority of 75% of the aggregate principal amount of Old Unsecured Notes required to release the Guarantees of the Old Unsecured Notes (as defined in the Offering Memorandum) under the Indenture governing the Old Unsecured Notes and the special majority of 75% of the aggregate principal amount of Old Secured Notes required to release the Guarantees of Old Secured Notes (as defined in the Offering Memorandum) and the Old Share Pledge under the Indenture governing the Old Secured Notes are herein referred to as the “Special Majority”.

The Issuer is requesting from the Holders of Old Notes the granting of certain powers and instructions to the Exchange, Information and Tabulation Agent so that Exchange, Information and Tabulation Agent may, on their behalf, *inter alia*: (i) enter into Clisa’s APE; (ii) make any Permitted Amendment (as defined in the Offering Memorandum) to the terms and conditions of Clisa’s APE as may be necessary by virtue of a resolution of the Court (as defined in the Offering Memorandum); (iii) appear and vote in favor of the ratification to execute Clisa’s APE at one or more meetings of Holders of the Old Notes called for such purposes (even by order of the Court); (iv) perform any other act as may be necessary under Clisa’s APE; and (v) enter into the Local Trust (as defined in the Offering Memorandum) in its capacity as trustor, transferring the fiduciary ownership of the Old Notes of the Holders who have validly participated to the Local Trustee (as defined in the Offering Memorandum) for the purposes provided in the Local Trust (the “APE Solicitation” and, together with the Consent Solicitation, the “Solicitations”).

Delivery of this instruction letter (the “Instruction Letter”) to an address other than as set forth above will not constitute a valid delivery. The method of delivery of this Instruction Letter, the Old Notes, the consents to the Proposed Amendments, the power of attorney and instructions and all other required documents pursuant to the APE Solicitation to the Exchange, Information and Tabulation Agent, including delivery through DTC and any acceptance of agent’s message delivery through DTC’s Automated Tender Offer Program (“ATOP”), is set out in the Offering Memorandum. Capitalized terms used and not defined herein shall have the meanings ascribed to them in the Offering Memorandum. The instructions contained herein and in the Offering Memorandum should be read carefully before this Instruction Letter is completed and the other actions described herein are carried out. This Instruction Letter is to be completed by a Holder desiring to (i) tender the Old Notes in the Exchange Offer, (ii) consent to the Proposed Amendments in the Consent Solicitation, and (iii) grant the power of attorney and instructions pursuant to the APE Solicitation described in the Offering Memorandum, even though such Holder is executing the tender through ATOP. For a description of certain procedures to be followed in order to tender the Old Notes, see “*Procedures for the Exchange Offer and Consent Solicitation and APE Solicitation*” in the Offering Memorandum.

This Instruction Letter must be delivered to the Exchange, Information and Tabulation Agent. Delivery of this Instruction Letter and other documents to DTC does not constitute delivery to the Exchange, Information and Tabulation Agent. The Exchange Offer and the Consent Solicitation and the APE Solicitation will be eligible for ATOP. In addition to completing and delivering this Instruction Letter, Holders of Old Notes who are tendering by book-entry transfer to the Exchange, Information and Tabulation Agent’s account at DTC can transmit their acceptance electronically through ATOP (and thereby (i) tender the Old Notes in the Exchange Offer, (ii) consent to the Proposed Amendments in the Consent Solicitation, and (iii) grant the power of attorney and instructions described in the Offering Memorandum (including, with respect to the APE Solicitation).

Upon receipt of a Holder’s acceptance through ATOP, DTC will edit and verify the acceptance and send an Agent’s Message to the Exchange, Information and Tabulation Agent for its acceptance. Requests for additional copies of the Offering Memorandum or this Instruction Letter and requests for assistance relating to the procedures for tendering Old Notes in the Exchange Offer may be directed to the Exchange, Information and Tabulation Agent at its address and telephone numbers set forth on the back cover page of the Offering Memorandum and this Instruction Letter. Requests for additional copies of the Offering Memorandum or this Instruction Letter also may be directed to your broker, dealer, commercial bank or trust company. Your broker, dealer, commercial bank or trust company also can help you complete this

Instruction Letter. Requests for assistance relating to the terms and conditions of the Exchange Offer and Consent Solicitation and APE Solicitation may be directed to BCP Securities acting as dealer manager and solicitation agent (the “Dealer Manager and Solicitation Agent”) in connection with the Exchange Offer and Consent Solicitation and APE Solicitation, at their addresses and telephone numbers set forth on the back cover page of the Offering Memorandum and this Instruction Letter.

Tenders of Old Notes and related consents and powers and instructions may be validly withdrawn at any time prior to 9:00 a.m., New York City time, on the Withdrawal Date, but thereafter are irrevocable, except in certain limited circumstances where additional withdrawal rights are required by applicable law.

For a withdrawal of a tender to be effective, a properly transmitted “request message” through ATOP must be received by the Exchange, Information and Tabulation Agent prior to the Withdrawal Date at its address listed on the back cover page of the Offering Memorandum and this Instruction Letter. Any such request message must: (i) specify the name of the tendering Holder of Old Notes; (ii) bear a description of the Old Notes and related consents and powers and instructions to be withdrawn; (iii) specify the aggregate principal amount represented by those Old Notes and consents and powers and instructions; (iv) specify the name and number of the account at DTC to be credited with the withdrawn Old Notes; and (v) be accompanied by evidence satisfactory to the Issuer that the person withdrawing the tender is the beneficial owner of those Old Notes.

Withdrawal of tenders of Old Notes and related consents and powers and instructions may not be rescinded, and any Old Notes and consents and powers and instructions validly withdrawn will thereafter be deemed not to have been validly tendered for purposes of the Exchange Offer and Consent Solicitation and APE Solicitation. Validly withdrawn Old Notes and consents and powers and instructions may, however, be retendered by again following one of the procedures described in “—*Procedures for Tendering*” of the Offering Memorandum on or prior to the Expiration Date or, in order to receive the Early Participation Consideration, prior to the Early Participation Date.

THE OFFERING MEMORANDUM, THIS INSTRUCTION LETTER AND THE RELATED DOCUMENTS DO NOT CONSTITUTE AN OFFER TO BUY OR THE SOLICITATION OF AN OFFER TO SELL OLD NOTES IN ANY JURISDICTION IN WHICH THAT OFFER OR SOLICITATION IS UNLAWFUL. IN THOSE JURISDICTIONS WHERE THE SECURITIES, “BLUE SKY” OR OTHER APPLICABLE LAWS REQUIRE THE TENDER OFFERS TO BE MADE BY A LICENSED BROKER OR DEALER, THE TENDER OFFERS WILL BE DEEMED TO BE MADE ON OUR BEHALF BY THE DEALER MANAGER OR ONE OR MORE REGISTERED BROKERS OR DEALERS LICENSED UNDER THE LAWS OF THE RELEVANT JURISDICTION. NEITHER THE DELIVERY OF THE OFFERING MEMORANDUM NOR ANY PURCHASE OF OLD NOTES WILL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THE INFORMATION INCLUDED OR INCORPORATED BY REFERENCE HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE HEREOF OR THEREOF, RESPECTIVELY. HOLDERS WHO WISH TO BE ELIGIBLE TO RECEIVE THE EXCHANGE PRICE OR THE EARLY PARTICIPATION CONSIDERATION PURSUANT TO THE EXCHANGE OFFER MUST VALIDLY TENDER, AND NOT VALIDLY WITHDRAW, THEIR OLD NOTES ACCORDING TO THE TERMS OF THE OFFERING MEMORANDUM, AT OR PRIOR TO EXPIRATION TIME OR THE EARLY PARTICIPATION DATE, RESPECTIVELY. TENDERED OLD NOTES MAY BE WITHDRAWN AT ANY TIME PRIOR TO THE EXPIRATION TIME.

METHOD OF DELIVERY

CHECK HERE IF CERTIFICATES REPRESENTING TENDERED OLD NOTES ARE ENCLOSED HEREWITH.

CHECK HERE IF OLD NOTES ARE BEING TENDERED BY BOOK-ENTRY TRANSFER MADE TO THE ACCOUNT MAINTAINED BY THE EXCHANGE, INFORMATION AND TABULATION AGENT WITH DTC AND COMPLETE THE FOLLOWING:

Name of Tendering Institution: _____

DTC Account Number: _____

Transaction Code Number: _____

Date Tendered or Delivered: _____

List below the Old Notes to which this Instruction Letter relates. If the space provided is inadequate, list the certificate numbers and principal amounts on a separately executed schedule and affix the schedule to this Instruction Letter. The Old Unsecured Notes may only be tendered in principal amounts equal to minimum denominations of U.S.\$1,000 and integral multiples of U.S.\$1,000 in excess thereof. The Old Secured Notes may only be tendered in principal amounts equal to minimum denominations of U.S.\$100 and integral multiples of U.S.\$1 in excess thereof. Holders who tender less than all of their Old Notes must continue to hold Old Notes in the applicable minimum authorized denominations. No alternative, conditional or contingent tenders will be accepted.

DESCRIPTION OF OLD NOTES TENDERED

Name(s) and Address(es) of Record Holder(s) or Name of DTC Participant and Participant's DTC Account Number in which Old Notes are Held (Please fill in, if blank)	Old Notes Tendered	Certificate Number(s)*	CUSIP Number	Aggregate Principal Amount Represented**	Principal Amount Tendered

* Need not be completed by Holders tendering through ATOP (see below).

** Unless otherwise specified, it will be assumed that the entire aggregate principal amount represented by the Old Notes described above is being tendered.

If not already printed above, the name(s) and address(es) of the Holder(s) of record of Old Notes should be printed exactly as they appear on the certificate(s) representing the Old Notes tendered hereby or, if tendered by a participant in DTC, exactly as such participant's name appears on a security position listing as the owner of the Old Notes.

The tender of the Old Notes are not being made to, and the tenders of Old Notes will not be accepted from or on behalf of, Holders in any jurisdiction in which the making or the acceptance of the tender of the Old Notes would not be in compliance with the laws of such jurisdiction.

NOTE: SIGNATURES MUST BE PROVIDED BELOW.

PLEASE READ THE ACCOMPANYING INSTRUCTIONS CAREFULLY.

Ladies and Gentlemen:

The undersigned hereby tenders to the Issuer, upon the terms and subject to the conditions set forth in this Instruction Letter and the Offering Memorandum (together, the "Offer Documents"), receipt of which is hereby acknowledged, the principal amount or amounts of Old Notes indicated in the table above under the caption heading "Description of Old Notes Tendered" under the column heading "Principal Amount Tendered" within such table (or, if nothing is indicated therein, with respect to the entire aggregate principal amount represented by the Old Notes described in such table). The undersigned represents and warrants that the undersigned has read the Offer Documents.

The undersigned hereby, subject to the terms and conditions of the Offering Memorandum:

- sells, assigns and transfers to, or upon the order of, the Issuer all right, title and interest in and to all the Old Notes tendered hereby;
- waives any and all other rights with respect to such Old Notes and the indentures governing such Old Notes;
- releases and discharges the Issuer and its affiliates from any and all claims the undersigned may have now, or may have in the future, arising out of, or related to, the Old Notes tendered and the indentures governing such Old Notes;
- consents to the Proposed Amendments (as defined in the Offering Memorandum) to the indentures governing the Old Notes;
- irrevocably constitutes and appoints the Exchange, Information and Tabulation Agent as the true and lawful agent and attorney in-fact of the undersigned (with full knowledge that the Exchange, Information and Tabulation Agent also acts as the agent of the Issuer) with respect to the Old Notes tendered, with full power of substitution and resubstitution (such power of attorney being deemed to be an irrevocable power coupled with an interest), to:
 - present such Old Notes and all evidences of transfer and authenticity to, or transfer ownership of such Old Notes on the account books maintained by DTC to, or upon the order of, the Issuer;
 - present such Old Notes for transfer of ownership on the books of the Issuer;
 - receive all benefits and otherwise exercise all rights of beneficial ownership of such Old Notes;
 - to perform any and all acts and actions describe in the power of attorney attached to this letter in connection with the APE Solicitation, Clisa's APE and any related proceedings (the "Power of Attorney").

all in accordance with the terms and conditions of the Offering Memorandum. In the event of any inconsistency between this Instruction Letter and the Offering Memorandum, the Offering Memorandum shall govern.

If the undersigned is not the Holder of record of Old Notes ("Record Holder") listed in the box above under the caption "Description of Old Notes Tendered" under the column heading "Principal Amount Tendered" or such Record Holder's legal representative or attorney-in-fact (or, in the case of Old Notes held through DTC, the DTC participant for whose account such Old Notes are held), then the undersigned

represents that it has obtained a properly completed irrevocable proxy that authorizes the undersigned (or the undersigned's legal representative or attorney-in-fact) to tender such Old Notes, on behalf of the Record Holder thereof, and such proxy is being delivered with this Instruction Letter.

The undersigned acknowledges and agrees that a tender of Old Notes, pursuant to any of the procedures described in the Offering Memorandum and in the instructions hereto and an acceptance of such Old Notes, by the Issuer will constitute a binding agreement between the undersigned and the Issuer upon the terms and subject to the conditions of the Offering Memorandum and this Instruction Letter.

Tenders of Old Notes in the Exchange Offer, delivery of consents to the Proposed Amendments in the Consent Solicitation and the related grant of powers and instructions pursuant to the APE Solicitation (including the Power of Attorney) may be validly withdrawn at any time prior to 9:00 a.m., New York City time, on the Withdrawal Date, but thereafter are irrevocable, except in certain limited circumstances where additional withdrawal rights are required by applicable law.

For a withdrawal of a tender to be effective, a properly transmitted "request message" through ATOP must be received by the Exchange, Information and Tabulation Agent prior to the Withdrawal Date at its address listed on the back cover page the Offering Memorandum and this Instruction Letter. Any such request message must: (i) specify the name of the tendering Holder of Old Notes; (ii) bear a description of the Old Notes and consents and powers and instructions to be withdrawn; (iii) specify the aggregate principal amount represented by those Old Notes and consents and powers and instructions; (iv) specify the name and number of the account at DTC to be credited with the withdrawn Old Notes; and (v) be accompanied by evidence satisfactory to the Issuer that the person withdrawing the tender has succeeded to the beneficial ownership of those Old Notes.

Withdrawal of (i) tenders of Old Notes in the Exchange Offer, (ii) delivery of consents to the Proposed Amendments, and (iii) powers and instructions (including the power of attorney) pursuant to the APE Solicitation may not be rescinded, and any Old Notes tendered and consents and powers and instructions (including the power of attorney) validly withdrawn will thereafter be deemed not to have been validly tendered, delivered and granted for purposes of the Exchange Offer and Consent Solicitation and APE Solicitation. Validly withdrawn Old Notes and related consents and powers and instructions (including the Power of Attorney) may, however, be retendered by again following one of the procedures described in "*—Procedures for Tendering*" of the Offering Memorandum on or prior to the Expiration Date or, in order to receive the Early Participation Consideration, prior to the Early Participation Date.

The undersigned understands that, under certain circumstances and subject to the conditions specified in the Offer Documents (some of which the Issuer may waive), the Issuer may not be required to accept for purchase any of the Old Notes tendered. Any Old Notes not accepted for purchase will be returned promptly to the undersigned at the address set forth above.

The undersigned hereby represents and warrants and covenants:

- that the undersigned has full power and authority to tender, sell, assign and transfer any Old Notes tendered hereby;
- that when any such tendered Old Notes are accepted for purchase and paid for by the Issuer pursuant to the Exchange Offer or Clisa's APE, the Issuer will acquire good title thereto, free and clear of all liens, restrictions, charges and encumbrances and not subject to any adverse claim or right;
- that the undersigned will, upon request, execute and deliver any additional documents deemed by the Exchange, Information and Tabulation Agent or the Issuer to be necessary or desirable to complete any sale, assignment and transfer of any Old Notes tendered hereby; and

- any and each of the representations, warranties and covenants included in the Offering Memorandum, including but not limited to the representations, warranties and covenants in “*Description of the Exchange Offer and Consent Solicitation and APE Solicitation*” and “*Transfer Restrictions*” of the Offering Memorandum, which are incorporated by reference to this Instruction Letter and which are deemed fully reproduced in this Instruction Letter and are deemed part of this Instruction Letter.

No authority conferred or agreed to be conferred by this Instruction Letter shall be affected by, and all such authority shall survive, the death or incapacity of the undersigned, and any obligation of the undersigned hereunder shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned and any subsequent transferees of the Old Notes.

In consideration for the purchase of the Old Notes pursuant to the Exchange Offer or Clisa’s APE, the undersigned hereby waives, releases, forever discharges and agrees not to sue the Issuer or its affiliates, or their respective former, current or future directors, officers, employees, agents, subsidiaries, affiliates, stockholders, predecessors, successors, assigns or other representatives as to any and all claims, demands, causes of action and liabilities of any kind and under any theory whatsoever, whether known or unknown, by reason of any act, omission, transaction or occurrence, that the undersigned ever had, now has or hereafter may have against any such person or entity as a result of or in any manner related to:

- the undersigned’s purchase, ownership or disposition of the Old Notes pursuant to the Exchange Offer or Clisa’s APE, as the case may be; or
- any decline in the value thereof up to and including the Exchange Date.

Without limiting the generality or effect of the foregoing, upon the purchase of Old Notes pursuant to the Exchange Offer or Clisa’s APE, the Issuer shall obtain all rights relating to the undersigned’s ownership of Old Notes and any and all claims relating thereto under the Old Notes and the indentures governing the Old Notes.

PLEASE COMPLETE AND SIGN BELOW

By completing, executing and delivering this Instruction Letter, the undersigned hereby tenders the principal amount of the Old Notes listed in the box above labeled "Description of Old Notes Tendered" under the column heading "Principal Amount Tendered".

Signature(s): _____

(Must be signed by the Record Holder(s) exactly as the name(s) appear(s) on the certificate(s) representing the tendered Old Notes or, if the Old Notes are tendered by a participant in DTC, exactly as such participant's name appears on a security position listing as the owner of such Old Notes. If signature is by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity, please set forth the full title and see Instruction 1.)

Dated: _____

Name(s): _____

(Please Print)

Capacity (Full Title): _____

Address: _____

(Including Zip Code)

Area Code and Telephone Number: _____

Taxpayer Identification or Social Security Number: _____

[MEDALLION SIGNATURE GUARANTEE]

(ONLY IF REQUIRED – SEE INSTRUCTIONS 1 AND 2)

Authorized Signature of Guarantor: _____

Name and Title of Person Signing: _____

Name of Firm: _____

Address: _____

Area Code and Telephone Number: _____

Dated: _____

[Place Seal Here]

INSTRUCTIONS

Forming Part of the Terms and Conditions of the Exchange Offer and Consent Solicitation and APE Solicitation

1. Signatures on Instruction Letter, Instruments of Transfer and Endorsements. If this Instruction Letter is signed by the Record Holder(s) tendered hereby, the signatures must correspond with the name(s) as written on the face of the certificate(s), without alteration, enlargement or any change whatsoever. If this Instruction Letter is signed by a participant in DTC whose name is shown on a security position listing as the owner of the Old Notes tendered hereby, the signature must correspond with the name shown on the security position listing as the owner of such Old Notes.

If any of the Old Notes tendered hereby are registered in the name of two or more Holders, all such Holders must sign this Instruction Letter. If any of the Old Notes tendered hereby are registered in different names on several certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of certificates.

Unless this Instruction Letter is signed by the Record Holder(s) tendered hereby (or by a participant in DTC whose name appears on a security position listing as the owner of such Old Notes), such Old Notes must be endorsed or accompanied by appropriate instruments of transfer, and be accompanied by a duly completed proxy entitling the signer to tender the Old Notes, on behalf of such Record Holder(s) (or such participant), and each such endorsement, instrument of transfer or proxy must be signed exactly as the name or names of the Record Holder(s) appear on the Old Notes (or as the name of such participant appears on a security position listing as the owner of such Old Notes); signatures on each such endorsement, instrument of transfer or proxy must be guaranteed by a Medallion Signature Guarantor, unless the signature is that of an Eligible Institution.

When this Instruction Letter is signed by the Record Holder(s) of the Old Notes tendered hereby, no endorsements of Old Notes or separate instruments of transfer are required unless payment is to be made, or Old Notes not tendered or purchased are to be issued, to a person other than the Record Holder(s), in which case signatures on such Old Notes or instruments of transfer must be guaranteed by a Medallion Signature Guarantor.

If this Instruction Letter or any Old Notes or instrument of transfer is signed by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to the Issuer of such person's authority to so act must be submitted.

2. Signature Guarantees. Signatures on this Instruction Letter must be guaranteed by a Medallion Signature Guarantor, unless the Old Notes tendered hereby are tendered by a Record Holder (or by a participant in DTC whose name appears on a security position listing as the owner of such Old Notes)

3. Requests for Assistance or Additional Copies. Any questions or requests for assistance or additional copies of the Offering Memorandum or this Instruction Letter may be directed to the Exchange, Information and Tabulation Agent at its telephone number set forth on the back cover of the Offer Memorandum or the last page of this Instruction Letter. A Holder may also contact the Dealer Manager and Solicitation Agent at their telephone numbers set forth on the back cover of the Offering Memorandum and the last page of this Instruction Letter, or such Holder's broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Exchange Offer and the Consent Solicitation and the APE Solicitation.

4. Partial Tenders. Tenders of Old Unsecured Notes will be accepted only in principal amounts equal to minimum denominations of U.S.\$1,000, and integral multiples of U.S.\$1,000 in excess thereof.

Tenders of Old Secured Notes will be accepted only in principal amounts equal to minimum denominations of U.S.\$100, and integral multiples of U.S.\$1 in excess thereof. Subject to the minimum denominations set forth in the immediately preceding sentence, if less than the entire principal amount of any Note is tendered, the Holder should fill in the principal amount tendered in the fourth column of the box entitled "Description of Old Notes Tendered" above. The entire principal amount of Old Notes delivered to the Exchange, Information and Tabulation Agent will be deemed to have been tendered, unless otherwise indicated. Holders who tender less than all of their Old Notes must continue to hold Old Notes in the applicable minimum authorized denominations.

5. *Waiver of Conditions.* The Issuer reserves the right, in its sole discretion, to amend or waive any of the conditions (other than the Minimum Conditions) to the Exchange Offer and Consent Solicitation and APE Solicitation in accordance with the Offering Memorandum.

6. *Legalizations.* **The Instruction Letter must be notarized and apostilled or legalized before an Argentine consulate. The Exchange, Information and Tabulation Agent and the Dealer Manager and Solicitation Agent will answer the queries of the Eligible Holders in relation to the granting, notarization, apostille or legalization of the Instruction Letter.**

Notwithstanding the foregoing, the granting of the Instruction Letter, its notarization, apostille or legalization, as well as its delivery to the Exchange, Information and Tabulation Agent is at the sole risk of each Holder. It is recommended that, once notarized and apostilled or legalized, the Instruction Letter be sent to the Exchange, Information and Tabulation Agent through a registered or insured mail service.

If the Holder does not deliver to the Exchange, Information and Tabulation Agent an Instruction Letter on the Expiration Date or the Early Participation Date, as the case may be, even if he has complied with the DTC procedures, his presentation will be considered incomplete. The Issuer reserves the right to reject any presentation made through DTC as well as the Old Notes in the Exchange Offer and Consent Solicitation and APE Solicitation whose Holder has not also presented an Instruction Letter within the term and in the manner stipulated in the Offering Memorandum.

In order to tender Old Notes, a Holder should mail, hand deliver, send by overnight courier a properly completed and duly executed Instruction Letter and Power of Attorney and any other required documents to the Exchange, Information and Tabulation Agent at the address set forth below.

The Exchange, Information and Tabulation Agent for the Exchange Offer and Consent Solicitation and APE Solicitation is:

D.F. King

Email: clisa@dfking.com
Exchange Offer Website: www.dfking.com/clisa

48 Wall Street – 22nd floor
New York, NY 10005
United States

Banks and Brokers call: +1 (212) 269-5550
All others call Toll-Free: +(866) 745-0273
By Facsimile Transmission (for Eligible Institutions only): +1 (212) 709-3328
For Confirmation: +1 (212) 232-3233
Attention: Michael Horthman

Any questions or requests for assistance or for additional copies of this Offering Memorandum or the Instruction Letter may be directed to the Exchange, Information and Tabulation Agent at one of its telephone numbers above. A Holder (or a beneficial owner that is not a Holder) may also contact the Dealer Manager and Solicitation Agent at their telephone numbers set forth below or its broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Tender Offers.

The Dealer Manager and Solicitation Agent for the Exchange Offer and Consent Solicitation and APE Solicitation is:

BCP Securities, LLC

289 Greenwich Avenue
Greenwich, CT 06830
Attn: Debt Capital Markets
Tel: +1 (203) 629-2186

POWER OF ATTORNEY / PODER

Through this instrument, the undersigned irrevocably grants a power of attorney in favor of D.F. King & Co., Inc., with address at 48 Wall Street, 22nd Floor, New York, NY 10005, United States (without distinction, the “Exchange, Information and Tabulation Agent” or the “Representative”), who will act as attorney-in-fact signatory, with full knowledge that the Representative is also acting as agent of CLISA - Compañía Latinoamericana de Infraestructura & Servicios S.A. (“CLISA”) in relation to the Old Notes (as defined below) of the signer, identified in the Instruction Letter (as defined below), with full powers of substitution or successive delegation in favor of one or more entities or individuals, considering this power as irrevocable, so that the Representative executes on the signer’s behalf, any action to: (i) participate in the restructuring of the Old Notes through an extrajudicial preventive agreement (the “Extrajudicial Preventive Agreement” or “APE”) in accordance with the provisions of Title II, Chapter VII of the Argentine Bankruptcy Law No. 24,522 and its amendments (the “Restructuring”) pursuant to the terms of the Offering Memorandum; (ii) enter into an APE with CLISA under the terms of the APE offer that is included as an annex to the Offering Memorandum, accepting said APE offer in the form and term established by said APE offer, thereby conforming to the restructuring of the debt represented by the Existing Negotiable Obligations and the termination and novation of all the guarantees associated with them; (iii) attend and vote at any meeting of holders of Old Notes - whether in first and/or second call or a meeting called after and adjourned meeting- called by CLISA, the trustee under the indentures of the Old Notes or any competent court; communicating assistance in the legal terms and voting in favor of the ratification of the APE and in favor of any other action or measure that is necessary for the purposes of its judicial approval; (iv) make any Permitted Modification (as this term is defined below) to the terms and conditions of the APE that may be necessary by virtue of the provisions of a Court resolution or by virtue of a reasonable requirement of CLISA to those same effects; (v) execute any other act or action that is necessary by virtue of the APE and its amendments; (vi) enter into, as settlor, the Local Trust Agreement (as this term is defined below), delivering the Old Notes of the signer to the Local Trustee (as this term is defined below) so that the Trustee Local exercises fiduciary ownership of said Old Notes in accordance with the provisions of the Local Trust Agreement; (vii) complete and sign all the transfer forms and other documents at the discretion of the Representative that are necessary to deliver, present or transfer the

Mediante el presente instrumento, el firmante otorga de forma irrevocable poder en favor de **D.F. King & Co., Inc.**, con domicilio en 48 Wall Street, Piso 22 New York, NY 10005, Estados Unidos (indistintamente, el “Agente del Canje, Información y Tabulación” o el “Representante”), quien se desempeñará como apoderado legal del firmante, con pleno conocimiento de que el Representante también está actuando como agente de CLISA - Compañía Latinoamericana de Infraestructura & Servicios S.A. (“CLISA”) en relación a las Obligaciones Negociables Existentes (según se define más adelante) del firmante, identificadas en la Carta de Instrucción (según se define más adelante), con plenos poderes de sustitución o delegación sucesiva a favor de una o más entidades o personas, considerando este poder como irrevocable, para que el Representante ejecute en su nombre y representación, cualquier acción para: (i) participar en la reestructuración de las Obligaciones Negociables Existentes por medio de un acuerdo preventivo extrajudicial (el “Acuerdo Preventivo Extrajudicial” o “APE”) de conformidad con las disposiciones del Título II, Capítulo VII de la Ley de Concursos y Quiebras argentina N° 24.522 y sus modificatorias (la “Reestructuración”) de acuerdo con lo previsto en el Prospecto; (ii) celebrar un APE con CLISA en los términos de la oferta de APE que se incluye como anexo del Prospecto, aceptando dicha oferta de APE en la forma y plazo que establezca dicha oferta de APE, prestando conformidad de esa forma con la reestructuración de la deuda representada por las Obligaciones Negociables Existentes y a la extinción y novación de todas las garantías asociadas a las mismas; (iii) asistir y votar en cualquier asamblea de tenedores de Obligaciones Negociables Existentes -en primera y/o en segunda convocatoria o en una asamblea que tenga lugar luego de un cuarto intermedio- que fuera convocada por CLISA, el fiduciario bajo los contratos de fideicomiso de las Obligaciones Negociables Existentes o cualquier tribunal competente; comunicando asistencia en los términos legales y votando a favor de la ratificación del APE y a favor de cualquier otra acción o medida que fuere necesaria a los efectos de su homologación judicial; (iv) realizar cualquier Modificación Permitida (según este término se define más adelante) a los términos y condiciones del APE que pudiera ser necesaria en virtud de lo dispuesto por una resolución del Tribunal o en virtud de un requerimiento razonable de CLISA a esos mismos efectos; (v) ejecutar cualquier otro acto o acción que fuere necesaria en virtud del APE y sus enmiendas; (vi) celebrar, en carácter de fiduciante, el Contrato de Fideicomiso Local (según este término se define más adelante),

<p>Old Notes of the signer by virtue of the operations referred to in the Offering Memorandum, including certificate applications, transfer instructions before custodial agents and collective deposit agents, including Caja de Valores S.A., DTC, Clearstream, Euroclear or any other; being able to transfer said Old Notes of the signer to CLISA or to one or more persons indicated by CLISA; and deliver said transfer forms and other documents at the discretion of the Representative, and the certificates and other documents related to the registration of the signatory's Old Notes to CLISA or to one or more persons indicated by CLISA; (viii) grant receipt of delivery of the New Notes (as this term is defined below), of the Exchange Price (according to this term is defined below) and, where appropriate, of the Early Participation Consideration (according to this term is defined below) and (ix) to subscribe or execute as many documents and to carry out or adopt as many acts, actions and measures are necessary or convenient in the opinion of the Representative for the purposes of fulfilling the aforementioned mandates.</p> <p>For the purposes of this power of attorney, the following terms will have the meanings indicated below:</p> <p>"Instruction Letter " means the letter of instruction signed and delivered by the signer, in accordance with the provisions of the Offering Memorandum, of which this power of attorney is an annex.</p> <p>"Local Trust Agreement" means the agreement to be entered into between the Representative, on behalf of the grantor of this power, as settlor, the Local Trustee, as trustee, and CLISA, as beneficiary, so that the Local Trustee exercises fiduciary ownership over the Old Notes of the signer, and that will be implemented through the acceptance, by the Local Trustee and CLISA, of the trust agreement offer that the Representative formulates; according to which the Local Trustee will keep said Old Notes in his possession until he must deliver them to the trustee of the indentures of the Old Notes for their cancellation, which will occur on the Delivery Date after CLISA notifies him that the APE approval resolution has become final or on the date on which CLISA notifies it that the rejection of said judicial approval has been final; or at any other time that CLISA determines in its sole discretion.</p> <p>"Early Participation Consideration" means the sum of U.S.\$13.50 for each U.S.\$1,000 of principal of the Old Notes validly presented in the Exchange Offer and Consent Request and APE Request.</p>	<p>entregando las Obligaciones Negociables Existentes del firmante al Fiduciario Local (según este término se define más adelante) a fin de que el Fiduciario Local ejerza la propiedad fiduciaria de dichas Obligaciones Negociables Existentes de conformidad con lo previsto bajo el Contrato de Fideicomiso Local; (vii) completar y suscribir todos los formularios de transferencia y otros documentos a discreción del Representante que resulten necesarios para entregar, presentar o transferir las Obligaciones Negociables Existentes del firmante en virtud de las operaciones referidas en el Prospecto; incluyendo certificados, instrucciones de transferencia entre agentes de custodia y agentes de depósito colectivo, incluyendo Caja de Valores S.A., DTC, Clearstream, Euroclear o cualquier otro; pudiendo transferir dichas Obligaciones Negociables Existentes del firmante a CLISA o a una o más personas que CLISA indique; y entregar dichos formularios de transferencia y otros documentos a discreción del Representante, y los certificados y otros documentos relativos al registro de las Obligaciones Negociables Existentes del firmante a CLISA o a una o más personas que CLISA indique; (viii) otorgar recibo de la entrega de las Obligaciones Negociables (según este término se define más adelante), del Precio de Canje (según este término se define más adelante) y, en su caso, de la Contraprestación por Participación Temprana (según este término se define más adelante) y (ix) suscribir cuantos documentos y realizar o adoptar cuanto más actos, acciones y medidas sean necesarios o convenientes a juicio del Representante a los efectos del cumplimiento de los mandatos precedentemente indicados.</p> <p>A los efectos del presente poder, los siguientes términos tendrán los significados que se indican a continuación:</p> <p>"Carta de Instrucción" significa la carta de instrucción suscrita y entregada por el firmante, de conformidad con lo previsto en el Prospecto, de la cual este poder es un anexo.</p> <p>"Contrato de Fideicomiso Local" significa el contrato a ser celebrado entre el Representante, en representación del otorgante de este poder, en carácter de fiduciante, el Fiduciario Local, en carácter de fiduciario, y CLISA, en carácter de beneficiario, a fin de que el Fiduciario Local ejerza la propiedad fiduciaria sobre las Obligaciones Negociables Existentes del firmante, y que será instrumentado mediante la aceptación, por parte del Fiduciario Local y de CLISA, de la oferta de contrato de fideicomiso que el Representante les formule; de acuerdo con el cual el Fiduciario Local mantendrá dichas Obligaciones Negociables Existentes en su poder hasta tanto deba entregarlas</p>
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<p>"Exchange Date" has the meaning assigned under the Offering Memorandum.</p> <p>"Delivery Date" has the meaning assigned under the Offering Memorandum.</p> <p>"Local Trustee" means TMF Trust Company (Argentina) S.A. or any other entity authorized to provide fiduciary services in Argentina.</p> <p>"Permitted Amendments " mean any modification to the terms and conditions of the APE and any other related document, for the following purposes and effects: (i) add CLISA commitments under the APE, or under any other contract or related document, or under the New Notes, or waive any right or faculty of CLISA under said contracts or documents or under the New Notes, in each case, for the benefit of all Participating Holders; and / or (ii) correct any ambiguity or correct or supplement any term of the APE or any other contract or related document that may have errors or be contrary to any other term of the same instrument, provided that such repair, correction or supplement applies equally. to all Holders and does not substantially and adversely affect the rights and obligations of Participating Holders; and/or (iii) make a correction, supplement, modification or amendment to the terms of the APE and/or any other contract or related document that the Argentine National Securities Commission may require; any market where they are listed and/or traded the Old Notes, the Court -whether in the course of the APE process or by provision of the resolution that provides for the judicial approval of the APE- and/or CLISA, provided that such correction, supplement, modification or reform applies equally to all Holders and does not substantially and adversely affect the rights, interests or obligations of any Participating Holder.</p> <p>"New Notes" means the notes to be issued by CLISA in accordance with the APE, which will qualify as negotiable obligations and will be issued in accordance with the Argentine Negotiable Obligations Law No. 23,576 and its amendments.</p> <p>"2023 Notes" means notes issued by CLISA at a rate of 9.5% maturing in 2023 for a total principal amount of U.S.\$29,960,000.</p> <p>"2023 Guaranteed Notes" means the guaranteed notes issued by CLISA at a 9.5% rate maturing in 2023 for a total principal amount face value of \$302,261,086.</p> <p>"Old Notes" means the 2023 Notes and the 2023 Guaranteed Notes.</p>	<p>al fiduciario de los contratos de fideicomiso de las Obligaciones Negociables Existentes para su cancelación, lo que ocurrirá en la Fecha de Entrega luego de que CLISA le notifique que ha quedado firme la resolución homologatoria del APE o en aquella fecha en la que la Emisora le notifique que ha quedado firme el rechazo de dicha homologación judicial; o en cualquier otro momento que CLISA determine a su solo criterio.</p> <p>"Contraprestación por Participación Temprana" significa la suma de US\$13,50 por cada US\$1.000 de capital de las Obligaciones Negociables Existentes válidamente presentadas en la Oferta de Canje y Solicitud de Consentimiento y Solicitud de APE.</p> <p>"Fecha de Canje" tiene el significado asignado bajo el Prospecto.</p> <p>"Fecha de Entrega" tiene el significado asignado bajo el Prospecto.</p> <p>"Fiduciario Local" significa TMF Trust Company (Argentina) S.A. o cualquier otra entidad autorizada para prestar servicios fiduciarios en Argentina.</p> <p>"Modificaciones Permitidas" significa cualquier modificación a los términos y condiciones del APE y cualquier otro documento relacionado, a los siguientes fines y efectos: (i) agregar compromisos de CLISA bajo el APE de Clisa, o bajo cualquier otro contrato o documento relacionado, o bajo las Obligaciones Negociables, o renunciar a cualquier derecho o facultad de CLISA bajo dichos contratos o documentos o bajo las Obligaciones Negociables, en cada caso, en beneficio de todos los Tenedores Participantes; y/o (ii) subsanar cualquier ambigüedad o corregir o complementar cualquier término del APE o de cualquier otro contrato o documento relacionado que pudiera tener errores o ser contrario a cualquier otro término del mismo instrumento, siempre que tal reparación, corrección o suplemento aplique paritariamente a todos los Tenedores y no afecte sustancial y adversamente los derechos y obligaciones de los Tenedores Participantes; y/o (iii) efectuar una corrección, suplemento, modificación o reforma a los términos del APE y/o de cualquier otro contrato o documento relacionado, que pudiera requerir la Comisión Nacional de Valores, cualquier mercado en donde se listen y/o negocien las Obligaciones Negociables Existentes, el Tribunal -sea en el curso del proceso del APE o por disposición de la resolución que disponga la homologación judicial del APE y/o la Sociedad, siempre que tal corrección, suplemento, modificación o reforma aplique paritariamente a todos los Tenedores y no</p>
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<p>“Exchange Price” means U.S.\$1,010 of principal of New Notes for every U.S.\$1,000 of capital of principal amount of Old Notes validly presented in the Exchange Offer and Consent Solicitation and APE Solicitation and accepted by CLISA.</p> <p>“Offering Memorandum” means the exchange offer memorandum and consent solicitation statement dated July 15, 2021 and all its amendments, through which CLISA formulates the Exchange Offer and Consent Solicitation and APE Solicitation.</p> <p>"Holders" means the holders of the Old Notes.</p> <p>“Participating Holders” means those Holders who validly present and do not withdraw their Old Notes in the Exchange Offer and Consent Solicitation and APE Solicitation provided that such Old Notes are accepted by CLISA.</p> <p>"Court" means a competent commercial court of the City of Buenos Aires, Argentina (including, if applicable, any court of appeals).</p> <p>For powers of attorney executed in the State of New York, United States of America, the execution of this power of attorney does not revoke any prior powers of attorney granted by the undersigned.</p> <p>Terms used herein and not otherwise defined shall have the meanings ascribed to them in the Offering Memorandum.</p> <p>It is expressly established that in the event of any conflict between the English version of this power of attorney and its Spanish version, the provisions of the Spanish version will prevail as well as the interpretation that may be made based on the Spanish version.</p> <p>Name of participant:</p> <p>_____</p> <p>By:</p> <p>Signatures of tendering holder or authorized signatory:</p> <p>_____</p> <p><i>This power of attorney must be notarized and apostilled or legalized before an Argentine</i></p>	<p>afecte sustancial y adversamente los derechos, intereses u obligaciones de cualquier Tenedor Participante.</p> <p>“Obligaciones Negociables” significa las obligaciones negociables a ser emitidas por CLISA de conformidad con el APE, las que calificarán como obligaciones negociables y serán emitidas conforme la Ley de Obligaciones Negociables argentina N° 23.576 y sus modificatorias.</p> <p>“Obligaciones Negociables 2023” significan las obligaciones negociables emitidas por CLISA a una tasa del 9,5% con vencimiento en 2023 por un valor nominal total de US\$ 29.960.000.</p> <p>“Obligaciones Negociables Garantizadas 2023” significan las obligaciones negociables garantizadas emitidas por CLISA a una tasa del 9,5% con vencimiento en 2023 por un valor nominal total de US\$ 302.261.086.</p> <p>“Obligaciones Negociables Existentes” significan las Obligaciones Negociables 2023 y las Obligaciones Negociables Garantizadas 2023.</p> <p>“Precio de Canje” significa U.S.\$1.010 de capital de Obligaciones Negociables por cada U.S.\$1.000 de capital de Obligaciones Negociables Existentes válidamente presentadas en la Oferta de Canje y Solicitud de Consentimiento y Solicitud de APE y aceptadas por CLISA.</p> <p>“Prospecto” significa el prospecto de fecha 15 de julio de 2021 y todas sus enmiendas, mediante el cual CLISA formula la Oferta de Canje y Solicitud de Consentimientos y Solicitud de APE.</p> <p>“Tenedores” significan los tenedores de las Obligaciones Negociables Existentes.</p> <p>“Tenedores Participantes” significa aquellos Tenedores que presenten válidamente y no retiren sus Obligaciones Negociables Existentes en la Oferta de Canje y Solicitud de Consentimiento y Solicitud de APE siempre que tales Obligaciones Negociables Existentes fueren aceptadas por CLISA.</p> <p>“Tribunal” significa un tribunal comercial competente de la Ciudad de Buenos Aires, Argentina (incluyendo, si correspondiera, cualquier tribunal de apelaciones).</p> <p>En relación a los poderes otorgados en el Estado de Nueva York, Estados Unidos de América, el otorgamiento de este poder no revoca ninguno de los poderes previamente otorgados por el suscrito.</p>
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consulate. The Exchange, Information and Tabulation Agent and the Dealer Manager and Solicitation Agent will answer the queries of the Eligible Holders in relation to the granting, notarization, apostille or legalization of the Power of Attorney.

Notwithstanding the foregoing, the granting of the Power of Attorney, its notarization, apostille or legalization, as well as its delivery to the Exchange, Information and Tabulation Agent is at the sole risk of each Holder. It is recommended that, once notarized and apostilled or legalized, the Power of Attorney together with the Instruction Letter be sent to the Exchange, Information and Tabulation Agent through a registered or insured mail service.

If the Holder does not deliver to the Exchange, Information and Tabulation Agent this power of attorney together with the Instruction Letter on the Expiration Date or the Early Participation Date, as the case may be, even if he has complied with the DTC procedures, his presentation will be considered incomplete. CLISA reserves the right to reject any presentation made through DTC as well as the Old Notes in the Exchange Offer and Consent Solicitation and APE Solicitation whose Holder has not also presented a power of attorney together with the Instruction Letter within the term and in the manner stipulated in the Offering Memorandum.

Los términos usados en este poder y no definidos en el mismo tendrán el significado que se les asigna en el Prospecto.

Se establece expresamente que en caso de cualquier conflicto entre la versión en español de este poder y su versión en inglés, prevalecerá lo dispuesto en la versión en español así como la interpretación que pudiera realizarse en base a la versión en español.

Nombre del participante:

Nombre del tenedor o autorizado a firmar:

Este poder deberá encontrarse notarizado y apostillado o legalizado ante un consulado argentino. El Agente del Canje, Información y Tabulación y el Agente de la Oferta y de las Solicitudes responderá las consultas de los Tenedores Elegibles en relación con el otorgamiento, notarización, apostillado o legalización de este poder.

Sin perjuicio de ello, el otorgamiento del poder, su notarización, apostillado o legalización, así como su entrega al Agente del Canje, Información y Tabulación corre por exclusiva cuenta y riesgo de cada Tenedor. Se recomienda que, una vez notarizado y apostillado o bien, legalizado, el poder sea remitido conjuntamente con la Carta de Instrucción al Agente del Canje, Información y Tabulación a través de un servicio de correo certificado o asegurado.

Si Ud. no entrega al Agente del Canje, Información y Tabulación el poder conjuntamente con la Carta de Instrucción en la Fecha de Vencimiento o en la Primera Fecha de Participación, según fuere el caso, aun cuando hubiere cumplido con los procedimientos de DTC, su presentación será considerada incompleta. CLISA se reserva el derecho de rechazar cualquier presentación efectuada a través de DTC así como las Obligaciones Negociables Existentes presentadas en la Oferta de Canje cuyo Tenedor no hubiere asimismo presentado este poder conjuntamente con la

	<p><i>Carta de Instrucción en el plazo y en la forma estipuladas en el Prospecto.</i></p>
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