

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13D

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities

Filing Date: **2022-11-14**
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(HTML Version on secdatabase.com)

SUBJECT COMPANY

LATAM AIRLINES GROUP S.A.

CIK: **1047716** | IRS No.: **000000000** | Fiscal Year End: **1231**
Type: **SC 13D** | Act: **34** | File No.: **005-50478** | Film No.: **221387991**
SIC: **4512** Air transportation, scheduled

Mailing Address	Business Address
<i>PRESIDENTE RIESCO 5711 20TH FLOOR LAS CONDES SANTIAGO F3 999999999</i>	<i>PRESIDENTE RIESCO 5711 20TH FLOOR LAS CONDES SANTIAGO F3 999999999 5625652525</i>

FILED BY

Sixth Street Partners Management Company, L.P.

CIK: **1812095** | IRS No.: **454758304** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13D**

Mailing Address	Business Address
<i>C/O SIXTH STREET PARTNERS, LLC 2100 MCKINNEY AVENUE, SUITE 1500 DALLAS TX 75201</i>	<i>C/O SIXTH STREET PARTNERS, LLC 2100 MCKINNEY AVENUE, SUITE 1500 DALLAS TX 75201 (469) 621-3001</i>

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

LATAM AIRLINES GROUP S.A.
(Name of Issuer)

Common Stock, no par value
(Title of Class of Securities)

N/A
(CUSIP Number)

Joshua Peck
c/o Sixth Street Partners, LLC
2100 McKinney Avenue
Suite 1500
Dallas, TX 75201
469-621-3001

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

November 3, 2022
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§ 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box .

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1 NAME OF REPORTING PERSON	
SIXTH STREET PARTNERS MANAGEMENT COMPANY, L.P.	
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) *** (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3 SEC USE ONLY	
4 SOURCE OF FUNDS (See Instructions) AF	
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) <input type="checkbox"/>	
6 CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0
	8 SHARED VOTING POWER 168,669,825,995 (1)
	9 SOLE DISPOSITIVE POWER 0
	10 SHARED DISPOSITIVE POWER 168,669,825,995 (1)
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 168,669,825,995 (1)	
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) <input type="checkbox"/>	
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 28.6% (2)	
14 TYPE OF REPORTING PERSON (See Instructions) PN	

(1) See response to Item 5(a, b) herein.

(2) Based on 589,994,732,307 shares of Common Stock outstanding as of November 10, 2022 as provided by the Issuer.

1 NAME OF REPORTING PERSON	
ALAN WAXMAN	
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) *** (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3 SEC USE ONLY	
4 SOURCE OF FUNDS (See Instructions)	
AF	
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)	
<input type="checkbox"/>	
6 CITIZENSHIP OR PLACE OF ORGANIZATION	
United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER
	0
	8 SHARED VOTING POWER
	168,669,825,995 (1)
	9 SOLE DISPOSITIVE POWER
	0
	10 SHARED DISPOSITIVE POWER
	168,669,825,995 (1)
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
168,669,825,995 (1)	
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)	
<input type="checkbox"/>	
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
28.6% (2)	
14 TYPE OF REPORTING PERSON (See Instructions)	
IN, HC	

(1) See response to Item 5(a, b) herein.

(2) Based on 589,994,732,307 shares of Common Stock outstanding as of November 10, 2022 as provided by the Issuer.

The Reporting Person (as defined herein) together with the Other Shareholders (as defined herein) may be deemed to constitute a * “group” within the meaning of Section 13(d) of the Act on account of these parties engaging in the activities described in Item 4 below. As noted below, the Reporting Person expressly disclaims membership in a group with any other person.

** This filing does not reflect any shares of Common Stock that may be deemed to be beneficially owned by the Reporting Persons as a result of membership in a “group” with the Other Shareholders within the meaning of Section 13(d) of the Act, and the Reporting Persons expressly disclaim such membership. See Item 4 below for additional information.

Item 1. Security and Issuer

This statement on Schedule 13D (“Schedule 13D”) relates to the shares of common stock, without par value (the “Common Stock”), of LATAM Airlines Group S.A., a sociedad anónima organized under the laws of Chile (the “Issuer”). The principal executive office of the Issuer is located at Presidente Riesco 5711, 20th Floor, Las Condes, Santiago, Metropolitan Region, Chile. Information given in response to each item shall be deemed incorporated by reference in all other items, as applicable.

Item 2. Identity and Background

(a), (f) This Schedule 13D is filed jointly by Sixth Street Partners Management Company, L.P., a Delaware limited partnership (“Management Company”), and Alan Waxman, a United States citizen (“Mr. Waxman” and, together with Management Company, the “Reporting Persons”), pursuant to an Agreement of Joint Filing incorporated by reference herein in accordance with Rule 13d-1(k)(1) under the Act.

(b) The principal business address of Management Company is c/o Sixth Street Partners, LLC, 2100 McKinney Avenue, Suite 1500, Dallas, Texas 75201. The principal business address of Mr. Waxman is c/o Sixth Street Partners, LLC, 345 California Street, Suite 2600, San Francisco, CA 94104.

(c) The principal business of Management Company is serving as the sole ultimate general partner, managing member or similar entity of related entities engaged in making or recommending investments in securities of public and private companies. The present principal occupation of Mr. Waxman is officer, director and/or manager of other affiliated entities.

Management Company ultimately indirectly controls (i) Sixth Street TAO GenPar, L.P., a Delaware limited partnership, which is the manager of TAO Finance 3-A, LLC, a Delaware limited liability company (“TAO Finance”); (ii) Sixth Street Fundamental Strategies GenPar, L.P., a Delaware limited partnership, which is the manager of Conifer Finance 3, LLC, a Delaware limited liability company (“Conifer Finance”); and (iii) Sixth Street Opportunities GenPar IV, L.P., a Delaware limited partnership, which is the manager of Redwood IV Finance 3, LLC, a Delaware limited liability company (“Redwood Finance”).

Each of TAO Finance, Conifer Finance and Redwood Finance collectively own Lauca Investments, LLC, a Delaware limited liability company (“Lauca”), which directly holds 168,669,825,995 shares of Common Stock.

Because of Management Company’s relationship with TAO Finance, Conifer Finance and Redwood Finance, Management Company may be deemed to beneficially own the Common Stock. Management Company is managed by its general partner, whose managing member is Alan Waxman. Each of Management Company and Mr. Waxman disclaims beneficial ownership of the Common Stock except to the extent of their pecuniary interest therein.

(d), (e) During the last five years, none of the Reporting Persons have (i) been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source or Amount of Funds or Other Consideration.

The information set forth in Item 4 hereof is hereby incorporated by reference into this Item 3, as applicable.

Item 4. Purpose of Transaction.

The Common Stock reported in this Schedule 13D was acquired by Lauca in connection with the emergence from bankruptcy proceedings of the Issuer and certain of its affiliates in exchange for cash and claims, as described below.

On June 18, 2022, the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) entered an order confirming the plan of reorganization (as amended, the “Plan”) of the Issuer and certain of its affiliates (the “Debtors”) resulting from the negotiation with creditors and equity holders of the Issuer of a restructuring support agreement (as amended, the “RSA”), dated as of November 26, 2021. For further information regarding the Plan, reference is made to the text of the Plan, which has been filed as Exhibit 5 hereto and incorporated by reference herein.

In connection with the Plan, on November 3, 2022 (the “Effective Date”), the Issuer issued the New Convertible Notes and new Common Stock, including shares and convertible notes issued to the Reporting Persons. Giving effect to the conversion of all New Convertible Notes and the issuance of new Common Stock in the Equity Rights Offering (“ERO”), the Issuer is anticipated to have approximately 606.4 billion shares of Common Stock outstanding.

The Equity Rights Offering

Pursuant to the terms of the Plan and the Shareholder Backstop Agreement and the Creditor Backstop Agreement (each as defined in the Plan, and together, the “Backstop Agreements”), the Issuer offered up to 73,809,875,794 shares of Common Stock in the ERO Rights Offering (as defined in the Plan) for an aggregate purchase price of US\$800 million, which offering was open to all shareholders in accordance with their pre-emptive rights under applicable Chilean law and fully backstopped collectively by the Backstop Creditors and the Backstop Shareholders pursuant to the terms of the Backstop Agreements. Pursuant to the Creditor Backstop Agreement, Lauca acquired 12,722,714,701 shares of Common Stock in connection with the ERO Rights Offering on the Effective Date for cash consideration of approximately US\$137.9 million.

Convertible Notes Offering

Pursuant to the Creditor Backstop Agreement and the Plan, on the Effective Date Lauca acquired \$24,531,177.00 in aggregate principal amount of New Convertible Notes Class A for consideration consisting of claims with a face amount of approximately US\$24,531,177, and \$2,770,695,401.00 in aggregate principal amount of New Convertible Notes Class C (together with the New Convertible Notes Class A, the “New Convertible Notes”) for consideration consisting of US\$1,319,726,580.91 in cash (including amounts due from the Debtors in respect of the repayment of debtor-in-possession financing and certain fees) and claims with a face amount of approximately US\$1,450,968,820.96. The Reporting Persons exercised their option to convert their New Convertible Notes on the Effective Date, resulting in 155,947,111,294 shares of Common Stock.

Shareholders Agreement

In connection with the Plan, the Reporting Persons and certain other shareholders (the “Other Shareholders”) entered into a shareholders agreement (the “Shareholders Agreement”) on the Effective Date, which provides that (A) for an initial two year term following the Effective Date, the parties to the Shareholders Agreement shall vote their shares of Common Stock so that the Issuer’s board of directors (the “Board of Directors”) will be comprised, both initially and in the filling of any vacancies thereon during such initial term, of nine directors, who in accordance with Chilean law, shall be appointed as follows: (i) five directors, including the vice-chair of the Issuer’s Board of Directors, nominated by the Backstop Creditors; and (ii) four directors, including the chair of the Issuer’s Board of Directors (who shall be a Chilean national), nominated by the Backstop Shareholders; and (B) for the first five years after the Plan effective date, in the event of a wind-down liquidation or dissolution of the Issuer, certain recoveries on the shares delivered upon conversion of the New Convertible Notes Class B, shall be subordinated to any right of recovery for any shares delivered upon conversion of the New Convertible Notes Class A or New Convertible Notes Class C, in each case held by the Backstop Creditors on the relevant date. For further information regarding the Shareholders Agreement, reference is made to the text of the Shareholders Agreement, which has been filed as Exhibit 4 hereto and incorporated by reference herein.

Board of Directors of the Issuer

In connection with the Plan and the Shareholders Agreement, the Reporting Persons have nominated Bornah Moghbel and Michael Neruda, employees of certain affiliates of Management Company, as well as Antonio Gil Nievas, to serve as members of the Board of Directors of the Issuer. They are expected to be elected to the Board of Directors at a shareholder meeting of the Issuer to be held on or about November 15, 2022.

Other Matters

The Reporting Persons acquired the Shares for investment purposes, and such purchases have been made in the Reporting Persons' ordinary course of business. The Reporting Persons expect to review from time to time their investment in the Issuer and may, depending on the market and other conditions: (i) purchase additional shares of Common Stock, options or related derivatives of the Issuer (collectively, "Securities") in the open market, in privately negotiated transactions or otherwise; (ii) sell all or a portion of the Securities now beneficially owned or hereafter acquired by them; (iii) engage in communications with, among others, one or more shareholders of the Issuer, one or more officers of the Issuer and/or one or more members of the Board of Directors of the Issuer regarding the Issuer and/or the Reporting Persons' investment; or (iv) propose or consider one or more of the actions described in subsections (a) through (j) of Item 4 of Schedule 13D.

Except as set forth herein, the Reporting Persons do not have present plans or proposals at this time that relate to or would result in any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

The information set forth in this Item 4 is subject to change or update from time to time, and there can be no assurances that the Reporting Persons will or will not exercise or take, or cause to be exercised or taken, any of the arrangements or actions described above or actions similar thereto.

The Reporting Persons expressly disclaim membership in a "group" within the meaning of Section 13(d) of the Act with any other person and beneficial ownership over any shares of Common Stock beneficially owned by any other person, including the Other Shareholders and any other shareholder of the Issuer. Nothing in this Schedule 13D shall be deemed an admission that the Reporting Persons are a member of a "group" with any other person within the meaning of Section 13(d) of the Act.

Item 5. Interest in Securities of the Issuer

(a) and (b) Items 7 through 11 and 13 of each of the cover pages of this Schedule 13D are incorporated herein by reference. The ownership percentage appearing on such cover pages has been calculated based on 589,994,732,307 shares of Common Stock outstanding as of November 10, 2022 as provided by the Issuer. Assuming the anticipated conversion of all of the New Convertible Notes, the Reporting Persons will hold in the aggregate approximately 27.8% based on 606,407,693,000 shares of Common Stock of the Issuer anticipated to be outstanding on the Effective Date as reported in the Issuer's Form F-1 filed with the Securities and Exchange Commission on October 26, 2022, after giving effect to the conversion of all New Convertible Notes and the issuance of new Common Stock in the ERO.

(c) The disclosure in Items 4 and 6 is incorporated by reference herein. Except for the information set forth herein, none of the Reporting Persons has effected any transaction related to the Common Stock during the past 60 days.

(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

The responses to Items 3, 4 and 5 are incorporated by reference into Item 6.

Registration Rights Agreement

On November 3, 2022, the Issuer, the Backstop Shareholders, the Reporting Persons and certain other Backstop Creditors entered into the Registration Rights Agreement, as amended and restated on November 11, 2022 (the “Registration Rights Agreement”). Pursuant to the Registration Rights Agreement, the Necessary Backstop Parties (as defined in the Registration Rights Agreement) may require the Issuer to facilitate the listing of American Depositary Shares (“ADS”) of the Issuer representing shares of Common Stock of the Issuer on a national securities exchange, the filing and effectiveness of a shelf registration statement and a registered offering of Registrable Securities having a value of at least \$200 million.

The Registration Rights Agreement also provides for certain obligations of the Issuer related to its ADS Program (as defined in the Registration Rights Agreement).

Other

The Registration Rights Agreement and the Shareholders Agreement are incorporated by reference to Exhibits 3 and 4 to this Schedule 13D.

Pursuant to Rule 13d-1(k) promulgated under the Exchange Act, the Reporting Persons have entered into a Joint Filing Agreement, a copy of which is filed hereto as Exhibit 1, with respect to the joint filing of this Schedule 13D and any amendment or amendments thereto.

Item 7. Material to be Filed as Exhibits.

[Exhibit 1 – Joint Filing Agreement](#)

[Exhibit 2 – Authorization and Designation Letter, dated July 9, 2021, by Alan Waxman](#)

[Exhibit 3 – Amended and Restated Registration Rights Agreement: November 10, 2022.](#)

[Exhibit 4 - Final Shareholders Agreement: November 3, 2022.](#)

[Exhibit 5 - Joint Plan of Reorganization of LATAM Airlines Group, S.A. et al under Chapter 11 of the Bankruptcy Code, as confirmed by the Bankruptcy Court on June 18, 2022, incorporated by reference to Exhibit 2.1 to the Issuer’s Form F-1/A \(File No. 333-266844\) furnished to the Securities and Exchange Commission on October 26, 2022.](#)

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 14, 2022

Sixth Street Partners Management Company, L.P.

By: /s/ David Stiepleman

Name: David Stiepleman

Title: Authorized Signatory of the GP of Sixth Street Partners
Management Company, L.P.

Alan Waxman

By: /s/ Joshua Peck

Name: Joshua Peck

Title: Joshua Peck, on behalf of Alan Waxman

JOINT FILING AGREEMENT

The persons below hereby agree that the Schedule 13D to which this agreement is attached as an exhibit, as well as all future amendments to such Schedule 13D, shall be filed jointly on behalf of each of them. This agreement is intended to satisfy the requirements of Rule 13d-1(k)(1)(iii) under the Securities Exchange Act of 1934.

Dated: November 14, 2022

Sixth Street Partners Management Company, L.P.

By: /s/ David Stiepleman

Name: David Stiepleman

Title: Authorized Signatory of the GP of Sixth Street Partners
Management Company, L.P.

Alan Waxman

By: /s/ Joshua Peck

Name: Joshua Peck

Title: Joshua Peck, on behalf of Alan Waxman

July 9, 2021

Securities and Exchange Commission
100 F Street, NE
Washington, DC 20549

This letter confirms that Joshua Peck is authorized and designated to sign all securities-related filings under Sections 13 and 16 of the Securities Exchange Act of 1934, as amended, with the Securities and Exchange Commission, including Form ID, on my behalf. This authorization and designation shall be valid until December 31, 2022.

Very truly yours,

/s/ Alan Waxman

Alan Waxman

AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT

THIS AMENDED AND RESTATED REGISTRATION RIGHTS AGREEMENT (this “**Agreement**”) is made and entered into as of November [10], 2022 and effective as of November 3, 2022, by and among LATAM Airlines Group S.A., a company organized under the laws of Chile (the “**Company**”) and the Holders. Each of the Company and the Holders may be referred to in this Agreement as a “**Party**” and, collectively, as the “**Parties**.” This Agreement amends and restates in its entirety that certain Registration Rights Agreement of the Company, dated as of November 3, 2022 (the “**Original Registration Rights Agreement**”). Capitalized terms used but not otherwise defined herein have the meanings assigned such terms in Section 12 of this Agreement. The term “Holder” and “Party” shall also include any Joining Party to whom rights and obligations hereunder are assigned in compliance with Section 13(e).

A. The Company and certain of its direct and indirect subsidiaries filed chapter 11 cases under Title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as it may be amended from time to time).

B. In connection with the Plan, on January 12, 2022, the Company and certain of its subsidiaries entered into (i) that certain backstop commitment agreement (as amended, restated, supplemented and otherwise modified from time to time, the “**Backstop Creditors Backstop Agreement**”) with the backstop parties listed in Schedule 1 hereto under the heading “Creditor Backstop Parties” (together with their affiliates listed under such heading, the “**Creditor Backstop Parties**”), pursuant to which the Company, subject to the terms and conditions therein, agreed to (x) on the Closing Date (a) deliver to the Creditor Backstop Parties New Convertible Notes Class A and New Convertible Notes Class C, and upon exercise of the conversion option (in accordance with its terms) by the relevant holders under such New Convertible Notes Class A and New Convertible Notes Class C, the Company has agreed to deliver new Ordinary Shares and (b) deliver to the Creditor Backstop Parties new Ordinary Shares pursuant to the Plan and the Backstop Creditors Backstop Agreement, and (y) certain resale registration terms and conditions to be negotiated in good faith between the Company and the Creditor Backstop Parties, and in consultation with the Shareholder Backstop Parties; and (ii) that certain backstop commitment agreement (as amended, restated, supplemented and otherwise modified from time to time, the “**Backstop Shareholders Backstop Agreement**”, and together with the Backstop Creditors Backstop Agreement, the “**Backstop Commitment Agreements**”) with the backstop parties listed in Schedule 1 hereto under the heading “Shareholder Backstop Parties” (together with their affiliates listed under such heading, the “**Shareholder Backstop Parties**” and together with the Creditor Backstop Parties, the “**Backstop Parties**”), pursuant to which the Company, subject to the terms and conditions therein, agreed to, on the Closing Date (as defined in the Backstop Shareholders Backstop Agreement), deliver to the Shareholder Backstop Parties certain new Ordinary Shares and New Convertible Notes Class B, in each case, that are properly subscribed and purchased by the Shareholder Backstop Parties pursuant to the Plan and the Backstop Shareholders Backstop Agreement, and upon exercise of the conversion option (in accordance with its terms) by the Shareholder Backstop Parties under such New Convertible Notes Class B, the Company has agreed to deliver new Ordinary Shares.

C. As provided in the Backstop Creditors Backstop Agreement, on the Effective Date, the Parties entered into the Original Registration Rights Agreement in order to grant to the Holders certain registration rights relating to the Registrable Securities.

D. The undersigned Parties wish hereby to amend and restate the terms of the Original Registration Rights Agreement in the form of this Agreement in accordance with the terms of Section 13(d) of the Original Registration Rights Agreement.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and each Holder hereby agree as follows:

1. Registration.

(a) Shelf Registration.

- Filing and Effectiveness of Shelf Registration Statement. On August 12, 2022, the Company filed with the SEC a Registration Statement on Form F-1 covering the resale of all Registrable Securities beneficially owned from time to time by the Holders on a delayed or continuous basis (as amended by Amendment No. 1 thereto filed with the SEC on October 26, 2022, the “**Form F-1 Shelf**”). As soon as reasonably practicable after the Company becomes eligible to use Form F-3, the Company shall use commercially reasonable efforts to convert the Form F-1 Shelf to a Registration Statement on Form F-3 (or other appropriate short form registration statement then permitted by the SEC’s rules and regulations) (the “**Form F-3 Shelf**” and together with the Form F-1 Shelf, the “**Shelf Registration Statement**”) covering the resale of all applicable Registrable Securities beneficially owned from time to time by the Holders from time to time (which shall be an Automatic Shelf Registration Statement if the Company is a WKSJ).

- (i) Subject to the terms of this Agreement, including any applicable Blackout Period, the Company shall use commercially reasonable efforts to cause the Shelf Registration Statement to be declared effective under the Securities Act at such time as is requested by the Necessary Backstop Parties or as promptly as practicable thereafter, *provided* that, (x) to the extent necessary or desirable, the Company shall amend or refile the Shelf Registration Statement so as to become effective at such time, (y) the Company shall not file or seek the effectiveness of any other registration statement (other than the Shelf Registration Statement) under the Securities Act for the offer and sale of Ordinary Shares or ADS in the public securities markets prior to the effectiveness of the Shelf Registration Statement, and (z) the Company shall, at any time prior to the effectiveness of the Shelf Registration Statement, suspend and halt its efforts to have the Shelf Registration Statement declared effective upon the request of the Necessary Backstop Parties, until such time as the Necessary Backstop Parties shall request that the Company resume its efforts to have the Shelf Registration Statement declared effective. From and after the effectiveness of the Shelf Registration Statement, the Company shall use commercially reasonable efforts to keep the Shelf Registration Statement continuously effective under the Securities Act (and, if the Shelf Registration Statement ceases to be effective for any reason, as promptly as practicable, use commercially reasonable efforts to take all actions, including to make all required filings with the SEC, so as to resume the effectiveness of the Shelf Registration Statement) until the date that all Registrable Securities covered by such Registration Statement are no longer Registrable Securities, including, to the extent a Form F-1 Shelf is converted to a Form F-3 Shelf and the Company thereafter becomes ineligible to use Form F-3, by using commercially reasonable efforts to file a Form F-1 Shelf or other appropriate form specified by the SEC’s rules and regulations as promptly as reasonably practicable after the date of such ineligibility and using its commercially reasonable efforts to have such Shelf Registration Statement declared effective as promptly as reasonably practicable after the filing thereof (the period during which the Company is required to keep the Shelf Registration Statement continuously effective under the Securities Act in accordance with this Section 1(a)(ii), the “**Shelf Period**”).

- (ii) The Company shall, within one (1) Business Day after the effectiveness of a Shelf Registration Statement, notify the Holders named in the Shelf Registration Statement via e-mail to the addresses set forth on Schedule I hereof of the effectiveness of the Shelf Registration Statement. The Company shall file a final Prospectus in respect of such Shelf Registration Statement with the SEC to the extent required by Rule 424 under the Securities Act. The “Plan of Distribution” section of such Shelf Registration Statement shall include and permit all methods of distribution permitted by applicable law, including underwritten offerings, at-the market transactions, brokerage transactions (including on an exchange or over-the-counter), private transactions, Bought Deals (as defined below), block trades, through options, short sales, forward sales, puts, agented transactions, stock lending transactions and hedging and other derivative transactions, including the means of distribution described in the form set forth in Exhibit C hereto (which may be amended from time to time to the extent necessary to permit additional lawful means of distribution); *provided* that (x) all distributions must be preceded by a Distribution Request, and (y) such distribution shall not include ordinary way sales on an exchange or in the over-the-counter market or in private transactions that are not block trades occurring prior to the six (6) month anniversary of the Effective Date, and after the six (6) month anniversary of the Effective Date such sales may only be made pursuant to the Shelf Registration Statement by Holders that are unable to sell without limitation as to volume or manner of sale under Rule 144; and *provided further* that no prospectus or prospectus supplement issued pursuant to the Shelf Registration Statement shall contain any plan of distribution that conflicts with the preceding clauses (x) and (y). For the avoidance of doubt, the limitations on underwritten offerings shall be as provided below in Section 1(a)(vi), and otherwise there shall be no limits (other than for cooling-off periods as provided in Section 1(a)(ix), or Blackout Periods as provided in Section 1(e)). Each of the foregoing methods of distribution (other than underwritten offerings) is referred to in this Agreement as an “**Alternative Transaction**.” The term “**Distribution Request**” means in the case of an Underwritten Offering, an Underwritten Offering

Request, and, in the case of an Alternative Transaction, notice of such Alternative Transaction delivered to the Company not later than one (1) Business Day prior to the initiation thereof.

(iv) **Holder Information.** Each Holder seeking to include any of its Registrable Securities in any Registration Statement pursuant to this Agreement must deliver (which, for the avoidance of doubt, may be by email) to the Company a fully completed notice and questionnaire in substantially the form attached hereto as Exhibit A (the “**Questionnaire**”) and such other information in writing as the Company may reasonably request in writing for use in connection with the Registration Statement or Prospectus included therein and in any application to be filed with or under state securities laws (which such request shall be made at least ten (10) Business Days prior to the date of effectiveness of a Registration Statement) in accordance with Section 13(n). In order to be named as a selling securityholder in the Shelf Registration Statement at the time it is first made available for use, a Holder must furnish the completed Questionnaire and such other information that the Company may reasonably request in writing, if any, to the Company in writing no later than the fifth (5th) Business Day prior to the targeted date of effectiveness of the Shelf Registration Statement; *provided* that any Holder providing a completed Questionnaire within that time period may provide updated information regarding such Holder’s beneficial ownership and the number of Registrable Securities requested to be included up to the second (2nd) Business Day prior to the effective date of the Shelf Registration Statement. Each Holder as to which any Registration is being effected agrees to furnish to the Company all information with respect to such Holder necessary to make the information previously furnished to the Company by such Holder not materially misleading.

(v) **Supplements.** From and after the effective date of the Shelf Registration Statement, upon receipt of a completed Questionnaire and such other information that the Company may reasonably request in writing, if any, the Company will use its commercially reasonable efforts to file as promptly as reasonably practicable, but in any event on or prior to the tenth (10th) Business Day after receipt of such information (or, if a Blackout Period is then in effect or initiated within ten (10) Business Days following the date of receipt of such information, the tenth (10th) Business Day following the end of such Blackout Period) either (i) if then permitted by the Securities Act or the rules and regulations thereunder (or then-current SEC interpretations thereof), a supplement to the Prospectus contained in the Shelf Registration Statement naming such Holder as a selling shareholder and containing such other information as necessary to permit such Holder to deliver the Prospectus to purchasers of the Holder’s Registrable Securities, or (ii) if it is not then permitted under the Securities Act or the rules and regulations thereunder (or then-current SEC interpretations thereof) to name such Holder as a selling shareholder in a supplement to the Prospectus, a post-effective amendment to the Shelf Registration Statement or an additional Shelf Registration Statement as necessary for such Holder to be named as a selling shareholder in the Prospectus contained therein to permit such Holder to deliver the Prospectus to purchasers of the Holder’s Registrable Securities (subject, in the case of either clause (i) or clause (ii), to the Company’s right to delay filing or suspend the use of the Shelf Registration Statement as described in Section 1(e) hereof). If the Company is not a WKSI or is not otherwise eligible to add additional selling shareholders by means of a prospectus supplement, notwithstanding the foregoing, the Company shall not be required to file more than one (1) post-effective amendment or additional Shelf Registration Statements in any fiscal quarter for all Holders pursuant to this Section 1(a)(v); *provided* that the foregoing limitation shall not apply if the Registrable Securities to be added represent beneficial ownership of more than \$15 million of the Ordinary Shares (based on the closing price of the Ordinary Shares on the Business Day prior to the filing of such post-effective amendment or additional Shelf Registration Statement, to the extent the Ordinary Shares are then listed on the Trading Market, or as determined in good faith by the Company to the extent the Ordinary Shares are not then listed on the Trading Market (the “**Filing Value**”). If the Company is a WKSI or is otherwise eligible to add additional selling shareholders by means of a prospectus supplement, notwithstanding the foregoing, the Company shall not be required to file more than two (2) prospectus supplements for all Holders pursuant to this Section 1(a)(v) in any fiscal quarter; *provided* that the foregoing limitation shall not apply if the Registrable Securities to be added represent beneficial ownership of more than \$15 million of the Ordinary Shares (based on the Filing Value).

(vi) Underwritten Offerings. At any time during the Shelf Period (subject to any Blackout Period), any one or more Backstop Parties who, together with their Affiliates, beneficially own in the aggregate at least five percent (5%) of the Ordinary Shares issued and outstanding on the Effective Date (such Backstop Parties, the “**Threshold Backstop Parties**”) may request to sell all or any portion of the Registrable Securities beneficially owned by such Threshold Backstop Parties in an underwritten Public Offering (including a “bought deal” or “overnight transaction,” each, a “**Bought Deal**”) that is registered pursuant to the Shelf Registration Statement (each, an “**Underwritten Offering**”); *provided*, that (x) the first Underwritten Offering pursuant to the Shelf Registration Statement (the “**Re-IPO**”) may only be initiated by the Necessary Backstop Parties, and (y) the Company shall not be obligated to effect: (A) more than four (4) Underwritten Offerings pursuant to this Section 1(a)(vi) in any consecutive 12-month period; or (B) any Underwritten Offering pursuant to this Section 1(a)(vi) if the aggregate proceeds expected to be received from the sale of the Registrable Securities requested to be sold in such Underwritten Offering, in the good faith judgment of the managing underwriter(s) therefor, is less than (A) in the case of the Re-IPO, \$200 million, and (B) in the case of any subsequent Underwritten Offering, \$100 million, as of the date the Company receives an Underwritten Offering Request, *provided further*, that the Shareholder Backstop Parties shall not initiate any Underwritten Offerings pursuant to this Section 1(a)(vi) until the expiration of the four year period referenced in the Section entitled “*Conversion Mechanics and Conversion Ratio*” of the New Convertible Notes Class B Term Sheet attached to the Restructuring Support Agreement (the “**Class B Restriction Period**”) and thereafter may initiate one (1) in any consecutive 12-month period, and *provided further*, that (A) a Bought Deal shall not constitute an Underwritten Offering for purposes of the limitation set forth in the preceding clauses (x) and (y), and (B) a block trade or other Alternative Transaction shall not constitute an Underwritten Offering.

(vii) Notice of Underwritten Offering. All requests for Underwritten Offerings pursuant to Section 1(a)(vi) shall be made by giving written notice to the Company (each, an “**Underwritten Offering Request**”, and the Holder(s) initiating such request, the “**Requesting Holders**”). Each Underwritten Offering Request shall specify the approximate number of Ordinary Shares to be sold in the Underwritten Offering and the expected aggregate proceeds of such Underwritten Offering. Subject to Section 1(e) below, after receipt of any Underwritten Offering Request, the Company shall give written notice (the “**Underwritten Offering Notice**”) of such requested Underwritten Offering (which notice shall state the material terms of such proposed Underwritten Offering, to the extent known) to all other Holders that have Registrable Securities registered for sale under the Shelf Registration Statement (“**Shelf Registrable Securities**”). Such Underwritten Offering Notice shall be given at least three (3) Business Days prior to the expected date of commencement of marketing efforts for such Underwritten Offering. Subject to Section 1(c)(ii), the Company shall include in such Underwritten Offering all Shelf Registrable Securities with respect to which the Company has received written requests for inclusion therein as promptly as practicable after the giving of the Underwritten Offering Notice.

(viii) Priority of Registrable Securities. If the managing underwriters for an Underwritten Offering pursuant to Section 1(a)(vi) advise the Company and the holders of Shelf Registrable Securities proposed to be included in such Underwritten Offering that in their reasonable view the number of Shelf Registrable Securities proposed to be included in such Underwritten Offering exceeds the number of Shelf Registrable Securities which can be sold in an orderly manner in such offering within a price range acceptable to the Requesting Holders (the “**Maximum Offering Size**”), then the Company shall promptly give written notice to all holders of Shelf Registrable Securities proposed to be included in such Underwritten Offering of such Maximum Offering Size, and shall include in such Underwritten Offering the number of Shelf Registrable Securities which can be so sold in the following order of priority, up to the Maximum Offering Size: (x) in the case of a Re-IPO, (A) first, the Shelf Registrable Securities requested to be included in such Underwritten Offering by all Holders, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the number of Shelf Registrable Securities requested to be included therein by each such Holder (*provided*, that each such Holder shall have executed a Lock-Up Agreement, if requested by the managing underwriters), and (B) second, any securities proposed to be offered by the Company or third party holders, and (y) in the case of any subsequent Underwritten Offerings, (A) first, the Shelf Registrable Securities requested to be included in such Underwritten Offering by the Requesting Holders, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the number of Shelf Registrable Securities requested to be included therein by each such Holder, (B) second, the Shelf Registrable Securities requested to be included in such Underwritten Offering by all other Holders, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the number of Shelf Registrable Securities requested to be included therein by each such Holder, and (C) third, any securities proposed to be offered by the Company or third party holders.

(ix) Restrictions on Timing of Underwritten Offerings Pursuant to Section 1(a)(vi). The Company shall not be obligated to effect an Underwritten Offering pursuant to Section 1(a)(vi) within sixty (60) days after the initiation of a previous Underwritten Offering pursuant to Section 1(a)(vi), *provided* that for an Underwritten Offering pursuant to Section 1(a)(vi) that is a Bought Deal, the Company shall not be obligated to effect an Underwritten Offering pursuant to Section 1(a)(vi) within thirty (30) days after the initiation of a previous Underwritten Offering pursuant to Section 1(a)(vi).

(x) Selection of Bankers and Counsel. The Requesting Holders shall have the right to: (A) select the investment banker(s) and manager(s) to administer an Underwritten Offering pursuant to Section 1(a)(vi) (which shall consist of one (1) or more reputable nationally recognized investment banks, subject to the Company's approval (which shall not be unreasonably withheld, conditioned or delayed) and one (1) firm of legal counsel to represent all of the Holders (along with one (1) local counsel per jurisdiction, to the extent reasonably necessary, for any applicable jurisdiction), in connection with such Underwritten Offering, and, subject to Section 2(z), (B) determine the price, underwriting discount and other financial terms of the related underwriting agreement for the Registrable Securities included in such Underwritten Offering.

(xi) Withdrawal from Registration. Any Holder whose Registrable Securities were to be included in any such registration pursuant to Section 1(a) may elect to withdraw any or all of its Registrable Securities therefrom, without liability to any of the other Holders and without prejudice to the rights of any such Holder or Holders to include Registrable Securities in any future registration (or registrations), by written notice to the Company delivered at any time on or prior to the Business Day prior to the effective date of the relevant Registration Statement or the execution of the underwriting agreement entered into in connection therewith, as applicable. For the avoidance of doubt, if there is any withdrawal of Registrable Securities pursuant to this Section 1(a)(xi) that reduces the amount of Shelf Registrable Securities proposed to be included in an Underwritten Offering to an amount below the thresholds required for an Underwritten Offering pursuant to Section 1(a)(iv), then such Underwritten Offering does not apply against the limitations on the number of Underwritten Offerings set forth in Section 1(a)(vi).

(b) Demand Registration.

(i) If the Shelf Registration Statement is not declared effective or, following its effectiveness, ceases to be effective or is otherwise unavailable for any reason (other than as a result of a Blackout Period), upon written notice to the Company (a "**Demand Request**") delivered by the Threshold Backstop Parties, requesting that the Company effect the registration (a "**Demand Registration**") under the Securities Act of any or all of the Registrable Securities beneficially owned by such Holder(s), the Company shall give a notice of the receipt of such Demand Request (a "**Demand Notice**") to all other Holders of Registrable Securities (which notice shall state the material terms of such proposed Demand Registration, to the extent known). Such Demand Notice shall be given not more than ten (10) Business Days and not less than five (5) Business Days, in each case prior to the expected date of the public filing of the registration statement (the "**Demand Registration Statement**") for such Demand Registration. Subject to the provisions of Section 1(b)(iii) below, the Company shall file the Demand Registration Statement and use its commercially reasonable efforts to effect, as soon as reasonably practicable, the registration under the Securities Act and under the applicable state securities laws and include in such Demand Registration Statement all Registrable Securities with respect to which the Company has received written requests for inclusion therein within five (5) Business Days after the later of (x) the Company delivering the Demand Notice to Holders of Registrable Securities and (y) five (5) Business Days prior to the actual public filing of the Demand Registration Statement. Nothing in this Section 1(b) shall relieve the Company of its obligations under Section 1(a) above. For the avoidance of doubt, the "Plan of Distribution" section of the requested Demand Registration Statement shall comply with the provisions specified for the Shelf Registration Statement pursuant to Section 1(a)(iii). Anything to the contrary in this Section 1(b)(i) notwithstanding, however, unless a Re-IPO has earlier occurred or at the time there are no Necessary Backstop Parties without giving effect to clause (iii) of the definition thereof, a Demand Request may only be delivered by the Necessary Backstop Parties, in which case the applicable Demand Registration, if consummated, shall be deemed a "**Demand Re-IPO**", and such Demand Request shall comply with the provisions therefor set forth in Section 1(a)(vi).

- (ii) Demand Registration Using Form F-3. The Company shall effect any requested Demand Registration using a Registration Statement on Form F-3 whenever the Company is a Seasoned Issuer or a WKSI, and shall use an Automatic Shelf Registration Statement if it is a WKSI.

- (iii) Limitations on Demand Registrations. The Company shall not be obligated to effect (x) more than four (4) Underwritten Demands (together with any Underwritten Offerings pursuant to Section 1(a)(vi)) in any consecutive 12-month period; or (y) any Underwritten Demand if the aggregate gross proceeds expected to be received from the sale of the Registrable Securities requested to be sold in such Underwritten Demand, in the good faith judgment of the managing underwriter(s) therefor, is less than \$100 million as of the date the Company receives a Demand Request, *provided*, that the Shareholder Backstop Parties shall not initiate any Underwritten Demands until the expiration of the Class B Restriction Period and thereafter may initiate one (1) in any consecutive 12-month period; and *provided further* that a Bought Deal or block trade or other Alternative Transaction shall not constitute an Underwritten Demand for purposes of the limitation set forth in the preceding clauses (x) and (y). The Company shall not be obligated to effect a Demand Registration within sixty (60) days after the consummation of a previous sale of all or any portion of its Registrable Securities in an Underwritten Offering or Demand Registration. For the avoidance of doubt, if an Underwritten Offering or an Underwritten Demand is commenced but not consummated due to a suspension of sales by the Company pursuant to a Blackout Period, the restriction in the foregoing sentence shall not apply.

- (iv) Effectiveness of Demand Registration Statement. The Company shall use its commercially reasonable efforts to have the Demand Registration Statement declared effective by the SEC as promptly as practicable after filing and keep the Demand Registration Statement continuously effective under the Securities Act for the period of time necessary for the underwriters or Holders to sell all the Registrable Securities covered by such Demand Registration Statement or such shorter period which will terminate when all Registrable Securities covered by such Demand Registration Statement have been sold pursuant thereto (including, if necessary, by filing with the SEC a post-effective amendment or a supplement to the Demand Registration Statement or the related prospectus or any document incorporated therein by reference or by filing any other required document or otherwise supplementing or amending the Demand Registration Statement, if required by the rules, regulations or instructions applicable to the registration form used by the Company for such Demand Registration Statement or by the Securities Act, any state securities or “blue sky” laws, or any other rules and regulations thereunder) (the “**Effectiveness Period**”). A Demand Registration shall not be deemed to have occurred (A) if the Demand Registration Statement is withdrawn without becoming effective, (B) if the Demand Registration Statement does not remain effective in compliance with the provisions of the Securities Act and the laws of any state or other jurisdiction applicable to the disposition of the Registrable Securities covered by such Registration Statement for the Effectiveness Period, (C) if, after it has become effective, such Demand Registration Statement is subject to any stop order, injunction or other order or requirement of the SEC or other governmental or regulatory agency or court for any reason other than a violation of applicable law solely by any selling Holder and has not thereafter become effective, (D) in the event of a Demand Registration conducted as an underwritten Public Offering (an “**Underwritten Demand**”), if the conditions to closing specified in the underwriting agreement entered into in connection with such registration are not satisfied or waived other than solely by reason of some act or omission by a Holder, or (E) if the number of Registrable Securities included on the applicable Registration Statement is reduced in accordance with Section 1(b)(v) such that less than seventy five percent (75%) of the Registrable Securities of the Holders of Registrable Securities who sought to be included in such registration are so included in such Registration Statement.

(v) Priority of Registration. Notwithstanding any other provision of this Section 1(b), if (A) a Demand Registration is an Underwritten Demand and (B) the managing underwriters advise the Company that in their reasonable judgment, the number of Registrable Securities proposed to be included in such offering (including Registrable Securities requested by Holders to be included in such Public Offering and any securities that the Company or any other Person proposes to be included that are not Registrable Securities) exceeds the Maximum Offering Size, then the Company shall so advise the Holders with Registrable Securities proposed to be included in such Underwritten Demand, and shall include in such offering the number of Registrable Securities which can be so sold in the following order of priority, up to the Maximum Offering Size: (x) in the case of a Demand Re-IPO, (A) first, the Registrable Securities requested to be included in such Underwritten Demand by all Holders, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the number of Registrable Securities requested to be included therein by each such Holder (*provided*, that each such Holder shall have executed a Lock-Up Agreement, if requested by the managing underwriters), and (B) second, any securities proposed to be offering by the Company, and (y) in the case of any subsequent Underwritten Demand, (A) first, in connection with an Underwritten Demand, the Registrable Securities requested to be included in such Underwritten Demand by those Holders initially delivering such Demand Request, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the number of Registrable Securities requested to be included therein by each such Holders; (B) second, in connection with an Underwritten Demand, the Registrable Securities requested to be included in such Underwritten Demand by all Holders of such Registrable Securities not described in the foregoing clause (A), allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata among such Holders on the basis of the number of Registrable Securities requested to be included therein by each such Holders, and (C) third, any securities proposed to be offered by the Company.

(vi) Underwritten Demand. The determination of whether any Public Offering of Registrable Securities pursuant to a Demand Registration will be an Underwritten Demand shall be made in the sole discretion of the Holders making the Demand Request for such Demand Registration and, subject to Section 2(z), such Holders shall (A) have the right to determine the plan of distribution, the price at which the Registrable Securities are to be sold and the underwriting commissions, discounts and fees and other financial terms and (B) select the investment banker(s) and manager(s) to administer the offering, including the lead managing underwriter(s) (which shall consist of one (1) or more reputable nationally recognized investment banks, subject to the Company's approval (which shall not be unreasonably withheld, conditioned or delayed)) and one (1) firm of legal counsel to represent all of the Holders (along with one (1) local counsel per jurisdiction, to the extent reasonably necessary, for any applicable jurisdiction), in connection with such Demand Registration.

(vii) Withdrawal of Registrable Securities. Any Holder whose Registrable Securities were to be included in any such registration pursuant to Section 1(b) may elect to withdraw any or all of its Registrable Securities therefrom, without liability to any of the other Holders and without prejudice to the rights of any such Holder to include Registrable Securities in any future registration (or registrations), by written notice to the Company and the underwriters (if any) delivered at any time on or prior to the Business Day prior to the effective date of the relevant Demand Registration Statement. For the avoidance of doubt, if there is any withdrawal of Registrable Securities pursuant to this Section 1(b)(vii) that reduces the amount of Registrable Securities proposed to be included in a Demand Registration to an amount below the thresholds required for a Demand Registration pursuant to Section 1(b)(iii), then such Demand Registration does not apply against the limitations on the number of Demand Registration set forth in Section 1(b)(iii).

(c) Piggyback Registration.

Registration Statement on behalf of the Company. If at any time the Company proposes to (A) file a Registration Statement for the purpose of conducting an underwritten Public Offering or (B) conduct an underwritten Public Offering constituting a “takedown” (including a Bought Deal) of Ordinary Shares (a “**Piggyback Takedown**”) under a shelf registration statement (other than a Shelf Registration Statement pursuant to Section 1(a) or a Demand Registration pursuant to Section 1(b)) filed by the Company (as the case may be, a “**Piggyback Offering**”), and the registration form to be used may be used for the registration of Registrable Securities, the Company shall give prompt written notice (the “**Piggyback Notice**”) to all Holders (collectively, the “**Piggyback Eligible Holders**”) of the Company’s intention to conduct such underwritten Public Offering. The Piggyback Notice shall be given, (i) in the case of a Piggyback Offering that is a Piggyback Takedown, not earlier than ten (10) Business Days and not less than five (5) Business Days, in each case under this clause (i), prior to the expected date of commencement of marketing efforts for such Piggyback Takedown; or (ii) in the case of any other Piggyback Registration, not less than five (5) Business Days prior to the expected date of commencement of marketing efforts for such Piggyback Takedown. The Piggyback Notice shall offer the Piggyback Eligible Holders the opportunity to include in such Piggyback Offering the number of Registrable Securities of the same class and series as those proposed to be, as applicable, registered and/or offered pursuant to a Piggyback Takedown, as they may request, subject to Section 1(c)(ii) (a “**Piggyback Registration**”). Subject to Section 1(c)(ii), the Company shall include in each such Piggyback Offering such Registrable Securities for which the Company has received written requests (each, a “**Piggyback Request**”) for inclusion therein from Piggyback Eligible Holders within (x) in the case of a Bought Deal, two (2) Business Days, (y) in the case of any other Piggyback Takedown, three (3) Business Days; or (z) otherwise, five (5) Business Days, in each case after the date of the Company’s notice; *provided* that the Company may not commence marketing efforts for such Public Offering until such periods have elapsed and the inclusion of all such securities so requested, subject to Section 1(c)(ii). If a Piggyback Eligible Holder decides not to include all of its Registrable Securities in any Piggyback Offering thereafter filed by the Company, such Piggyback Eligible Holder shall nevertheless continue to have the right to include any Registrable Securities in any subsequent Piggyback Offerings or Registration Statements as may be filed by the Company with respect to offerings of Registrable Securities, all upon the terms and conditions set forth herein. The Company shall use its commercially reasonable efforts to, as applicable, effect the registration under the Securities Act of all Registrable Securities which the Company has been so requested to register pursuant to the Piggyback Requests, or otherwise take all steps necessary, including by effecting a takedown under the Shelf Registration Statement, to include such Registrable Securities in the Piggyback Offering, to the extent required to permit the disposition of the Registrable Securities so requested to be registered. There is no limitation on the number of Piggyback Registrations pursuant to this paragraph that the Company is required to effect.

Priority of Registration. If the managing underwriters of such Piggyback Offering made on behalf of the Company advise the Company and the Piggyback Eligible Holders in writing that, in their reasonable view the amount of securities requested to be included in such registration (including Registrable Securities requested by the Piggyback Eligible Holders to be included in such offering and if applicable Other Registrable Securities) exceeds the Maximum Offering Size (which for the purposes of a Piggyback Registration shall be within a price range acceptable to the Company), then the Company shall so advise all Piggyback Eligible Holders with Registrable Securities proposed to be included in such Piggyback Registration, and shall include in such offering the number which can be so sold in the following order of priority, up to the Maximum Offering Size: (A) first, (x) if the Piggyback Registration is with respect to a primary offering of the Company’s Capital Stock initiated by the Company, such securities that the Company proposes to sell up to the Maximum Offering Size, or (y) if the Piggyback Registration is an offering at the demand of the holders of Other Registrable Securities, the securities that such holders propose to sell and thereafter any securities proposed to be offered by the Company, in each case up to the Maximum Offering Size, (B) second, the Registrable Securities requested to be included in such Piggyback Registration by each Piggyback Eligible Holder, allocated, if necessary for the offering not to exceed the Maximum Offering Size, pro rata on the basis of the amount of Ordinary Shares or other Capital Stock constituting Registrable Securities requested in aggregate to be included therein and (C) third, the Other Registrable Securities (if any) requested to be included in such Piggyback Registration by any holder of Other Registrable Securities with rights to participate in such offering, allocated, if necessary, in accordance with the registration rights agreement governing the Other Registrable Securities. All Piggyback Eligible Holders requesting to be included in the Piggyback Registration must sell their Registrable Securities to the underwriters selected as provided in Section 1(c)(iv) on the same terms and conditions as apply to the Company.

(iii) Withdrawal from Registration. The Company shall have the right to terminate or withdraw any registration initiated by it under this Section 1(c), whether or not any Piggyback Eligible Holder has elected to include Registrable Securities in such Shelf Registration Statement, without prejudice, however, to the right of the Holder immediately to request that such registration be effected as a registration under Section 1(b) to the extent permitted thereunder and subject to the terms set forth therein. Any Holder that has elected to include Registrable Securities in a Piggyback Offering may elect to withdraw such Holder's Registrable Securities by written notice to the Company and the underwriters (if any) delivered at any time on or prior to the Business Day prior to the effective date of the relevant Registration Statement or the execution of the underwriting agreement entered into in connection therewith, as applicable. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with the Piggyback Registration prior to its withdrawal under this Section 1(c)(iii).

(iv) Selection of Bankers and Counsel. If a Piggyback Registration pursuant to this Section 1(c) involves an underwritten Public Offering initiated by the Company, the Company shall have the right to (A) determine the plan of distribution, including the price at which the Registrable Securities are to be sold and the underwriting commissions, discounts and fees and (B) select the investment banker(s) and manager(s) to administer the Public Offering, including the lead managing underwriter(s) (each of which shall be reputable nationally recognized investment banks) (or, if such Piggyback Registration involves an underwritten Public Offering initiated by a third party, the determination of the plan of distribution and selection of investment bankers for such offering shall be in accordance with the applicable registration rights agreement between such third party and the Company). Holders of a Majority of Included Registrable Securities included in such underwritten Public Offering shall have the right to select one (1) firm of legal counsel to represent all of the Holders (along with any reasonably necessary local counsel), in connection with such Piggyback Registration.

(v) Effect of Piggyback Registration. No registration effected under this Section 1(c) shall relieve the Company of its obligations to effect any registration of the offer and sale of Registrable Securities upon request under Section 1(a) or Section 1(b) hereof and no registration effected pursuant to this Section 1(c) shall be deemed to have been effected pursuant to Section 1(a) or Section 1(b) hereof.

(d) Notice Requirements. Any Demand Request, Piggyback Request or Underwritten Offering Request shall (i) specify the maximum number or class or series of Registrable Securities intended to be offered and sold by the Holder making the request, (ii) express such Holder's bona fide intent to offer up to such maximum number of Registrable Securities for distribution, (iii) describe the nature or method of the proposed offer and sale of Registrable Securities (to the extent applicable), and (iv) contain the undertaking of such Holder to provide all such information and materials and take all action as may reasonably be required in order to permit the Company to comply with all applicable requirements in connection with the registration of such Registrable Securities.

Blackout Period. Notwithstanding any other provision of this Section 1, the Company shall have the right but not the obligation to defer the filing of (but not the preparation of), or suspend the use by the Holders of, any Demand Registration or Shelf Registration, including in connection with the Re-IPO or Demand Re-IPO, as applicable, (whether prior to or after receipt by the Company of an Underwritten Offering Request or Demand Request) if the Company's Board of Directors determines in its reasonable good faith judgment (with the advice of competent counsel expert in such matters) (i) that any such registration or offering would require the disclosure, under applicable securities laws and/or other laws, of material nonpublic information that would not otherwise be required to be disclosed at that time and the Company believes in good faith that such disclosures at that time would be materially adverse to the Company; *provided* that the exception in clause (i) shall continue to apply only during the time in which such material nonpublic information has not been disclosed and remains material; or (ii) that the offer or sale of Registrable Securities would, or would reasonably be expected to, materially impede, delay or interfere with any significant financing, significant acquisition, corporate reorganization or other significant transaction then pending or proposed to be taken by the Company or any of its subsidiaries (or any negotiations, discussions or pending proposals pending thereto); *provided* that, the period of any delay or suspension under exceptions (i) and/or (ii) shall not exceed a period of forty-five (45) days each, extendable by the Company's Board of Directors up to a total of ninety (90) days, and any such delays or extensions shall not in aggregate exceed (x) two (2) in number or ninety (90) days, in each case in any consecutive twelve (12) month period (any such period, a "**Blackout Period**", and any event triggering any such delay or suspension, a "**Blackout Event**"); *provided, however*, that in such event, the majority of requesting Holders will be entitled to withdraw any request for a Demand Registration or an Underwritten Offering and, if such request is withdrawn, such Demand Registration or Underwritten Offering will not count as a Demand Registration or an Underwritten Offering and the Company will pay all Registration Expenses in connection with such registration, regardless of whether such registration is effected.

(e) The Company shall promptly give written notice to the Holders of Registrable Securities registered under or pursuant to any Shelf Registration Statement or any Demand Registration with respect to its declaration of a Blackout Period and of the expiration of the relevant Blackout Period (a "**Blackout Notice**"). If the filing of any Demand Registration is suspended or an Underwritten Offering is delayed pursuant to this Section 1(e), once the Blackout Period ends, the Threshold Backstop Parties may request a new Demand Registration or a new Underwritten Offering (and such request shall not be counted as an additional Underwritten Offering or Demand Registration for purposes of either Section 1(a)(vi) or Section 1(b)(i)). The Company shall not include any material non-public information in the Blackout Notice and/or otherwise provide such information to a Holder unless specifically requested by a Holder in writing. A Holder shall not effect any sales of the Registrable Securities pursuant to a Registration Statement at any time after it has received a Blackout Notice and prior to receipt of an End of Blackout Notice. Holders may recommence effecting sales of the Registrable Securities pursuant to a Registration Statement following further written notice from the Company to such effect (an "**End of Blackout Notice**"), which End of Blackout Notice shall be given by the Company to the Holders with Registrable Securities included on any suspended Registration Statement and counsel to the Holders, if any, promptly (but in no event later than two (2) Business Days) following the conclusion of any Blackout Event. Notwithstanding any provision herein to the contrary, if the Company gives a Blackout Notice with respect to any Registration Statement pursuant to this Section 1(e), the Company agrees that it shall (i) extend the period which such Registration Statement shall be maintained effective pursuant to this Agreement by the number of days during the period from the date of receipt by the Holders of the Blackout Notice to and including the date of receipt by the Holders of the End of Blackout Notice; and (ii) promptly provide copies of any supplemented or amended prospectus necessary to resume sales, if requested by any Holder; *provided* that such period of time shall not be extended beyond the date that there are no longer Registrable Securities covered by such Registration Statement.

Required Information. The Company may require each Holder of Registrable Securities as to which any Registration Statement is being filed or sale is being effected to furnish to the Company such information regarding the distribution of such securities and such other information relating to such Holder and its ownership of Registrable Securities as the Company may from time to time reasonably request in writing (*provided* that such information shall be used only in connection with such registration),

(f) and the Company may exclude from such registration or sale the Registrable Securities of any such Holder who fails to furnish such information within a reasonable time after receiving such request or who does not consent to the inclusion in a Registration Statement or Prospectus related to such registration or sale of such information related to such Holder that is required by the rules and regulations of the SEC. Each Holder agrees to furnish such information to the Company and to cooperate with the Company as reasonably necessary to enable the Company to comply with the provisions of this Agreement.

Other Registration Rights Agreements. The Company represents and warrants to each Holder that, as of the date of this Agreement, it has not entered into any agreement with respect to any of its securities granting any registration rights to any Person with respect to the Registrable Securities, other than as contemplated by the Plan. The Company will not enter into on or after the date of this Agreement, unless this Agreement is modified or waived as provided in Section 13(c) and/or Section 13(d), any agreement (x) that is (g) inconsistent with the rights granted to the Holders with respect to Registrable Securities in this Agreement or otherwise conflicts with the provisions hereof in any material respect, or (y) the terms of which (i) are more favorable taken as a whole than the registration rights granted hereunder, or (ii) do not provide that in the event of a Piggyback Offering, Registrable Securities proposed to be offered by Holders pursuant to a Piggyback Request shall have priority over securities proposed to be offered by any other Person exercising piggyback rights.

Registration Procedures. If and whenever registration of Registrable Securities is required pursuant to this Agreement, subject to the express terms and conditions set forth in this Agreement, the procedures to be followed by the Company and each participating Holder to register the sale of Registrable Securities pursuant to a Registration Statement, and the respective rights and obligations of the Company and such Holders with respect to the preparation, filing and effectiveness of such Registration Statement, including in each case the offering of Registrable Securities on a delayed or continuous basis pursuant to a Shelf Registration Statement (and including in connection with a Piggyback Offering), are as follows:

The Company shall (i) prepare and file a Registration Statement or a prospectus supplement, as applicable, with the SEC (within the time periods specified herein, which Registration Statement (A) shall, unless otherwise specified herein, be on a form selected by the Company for which the Company qualifies, (B) shall be available for the sale of the Registrable Securities in accordance with the intended method or methods of distribution, and (C) shall comply as to form in all material respects with the requirements of the applicable form and include and/or incorporate by reference all financial statements required by the SEC to be filed therewith, and (ii) use its commercially reasonable efforts to cause such Registration Statement to become effective and remain effective for the periods provided hereunder. The Company will (I) at least five (5) Business Days (or such shorter period as shall be reasonably practicable or necessary under the circumstances, including in order to timely complete an Underwritten Offering or Alternative Transaction) prior to the anticipated filing of any Shelf Registration Statement, Demand Registration Statement or any related Prospectus or any amendment or supplement thereto, or before using any "issuer free writing prospectus" (as defined in Rule 433 under the Securities Act), furnish to any Holder named as a selling shareholder (or selling shareholders) therein, the Backstop Party Counsel, and the managing underwriter or underwriters (selected as provided herein) of an underwritten Public Offering of Registrable Securities, if applicable, copies of all such documents proposed to be filed (subject in each case to such foregoing Persons entering into a customary confidentiality agreement with respect thereto if requested by the Company), (II) use its commercially reasonable efforts to address in each such document prior to being so filed with the SEC such comments as any of the foregoing Persons reasonably shall propose and (III) not include in any Registration Statement or any related Prospectus or any amendment or supplement thereto information regarding a participating Holder to which a participating Holder reasonably objects; *provided, however*, the Company shall not be required to provide copies of any amendment or supplement filed solely to incorporate in any Form F-1 (or other form not providing for incorporation by reference) any filing by the Company under the Exchange Act or any amendment or supplement filed for the purpose of adding additional selling shareholders thereunder.

The Company shall (A) provide the Backstop Party Counsel copies of all substantive correspondence from the SEC received in connection with a Registration Statement as promptly as reasonably practicable following receipt, (B) respond to written comments received from the SEC upon a review of a Registration Statement in a timely manner, (C) prepare in good faith and promptly file any response letter to the SEC and any amendment necessary to respond to such written comments and (D) prior to such filing, furnish to the Backstop Party Counsel (and, upon request and subject to customary confidentiality provisions, the Backstop Parties) a draft of such letter and amendment at least two (2) Business Days prior to such filing, which letter and amendment shall be subject to the reasonable review and comment of such counsel, and the Company shall consider all reasonable comments of the Backstop Party Counsel received at least one (1) Business Day prior to such filing in good faith. Subject to Section 2(dd) below, the Company shall not be obligated to, and will not, share with Holders draft exhibits to any filings, and will omit from the draft filings shared with such Holders, disclosure regarding arrangements subject to confidentiality provisions, including any contracts between the Company and Delta Air Lines, Inc. or its Affiliates that has not been previously publicly disclosed (the "**Confidential Arrangements**"), prior to receiving written consent from the relevant counterparty for such disclosure to Holders, and the Company agrees to use commercially reasonable efforts to apply for and obtain confidential treatment from the SEC in respect of such exhibits, it being understood that (1) a filing or furnishing of such arrangements or contracts with the SEC shall be permitted by this provision, at such times and in such manner as deemed reasonably necessary by the Company in good faith in connection with the registration process for such Registration Statement pursuant to this Agreement, and (2) neither the application for confidential treatment or the process of obtaining written consent from the relevant counterparty shall extend, waive or delay the filing date or any obligation of the Company under this Agreement to obtain effectiveness of any Registration Statement hereunder.

- The Company will as promptly as reasonably practicable (i) prepare and file with the SEC such amendments, including post-effective amendments, and supplements to each Registration Statement and the prospectus used in connection therewith as (A) may be reasonably requested by any Holder of Registrable Securities covered by such Registration Statement necessary to permit such
- (c) Holder to sell in accordance with its intended method of distribution, to the extent such intended method of distribution is consistent with Exhibit C hereto, or (B) may be necessary under applicable law to keep such Registration Statement continuously effective with respect to the disposition of all Registrable Securities covered thereby for the periods provided herein, in accordance with the intended method of distribution.
- (d) The Company will make all required filing fee payments in respect of any Registration Statement or prospectus used under this Agreement (and any Public Offering covered thereby) within the deadlines specified by the Securities Act.

- The Company will notify each Holder of Registrable Securities named as a selling shareholder in any Registration Statement and the managing underwriter or underwriters of an underwritten Public Offering of Registrable Securities, if applicable, (i) as promptly as reasonably practicable when any Registration Statement or post-effective amendment thereto has been declared effective; (ii) of the issuance or threatened issuance by the SEC or any other governmental or regulatory authority of any stop order, injunction or other order or requirement suspending the effectiveness of a Registration Statement covering any or all of the Registrable Securities or the initiation or threatening of any proceedings for that purpose; (iii) of the receipt by the Company of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose; or (iv) of the discovery that, or upon the happening of any event the result of which, such Registration Statement or prospectus or issuer free writing prospectus relating thereto or any document incorporated or deemed to be incorporated therein by reference contains an untrue statement in any material respect or omits any material fact necessary to make the statements in the Registration Statement or the prospectus or issuer free writing prospectus relating thereto (in the case of a prospectus or issuer free writing prospectus, in light of the circumstances under which they were made) not misleading, or when any issuer free writing prospectus includes information that may conflict with the information contained in the Registration Statement or prospectus, or if, for any other reason, it shall be necessary during such time period to amend or supplement such Registration Statement or Prospectus in order to comply with the Securities Act, correct such misstatement or omission or effect such compliance.
- (e)

- Upon the occurrence of any event contemplated by Section 2(e)(iv), as promptly as reasonably practicable, the Company will (x) prepare a supplement or amendment, including a post-effective amendment, if required by applicable law, to the affected Registration Statement or a supplement to the related prospectus or any document incorporated or deemed to be incorporated therein by reference or to the applicable issuer free writing prospectus, (y) furnish, if requested, a reasonable number of copies of such supplement or amendment to the selling Holders, their counsel and the managing underwriter or underwriters of an underwritten Public Offering of Registrable Securities, if applicable, and (z) file such supplement, amendment and any other required document with the SEC so that, as thereafter delivered to the purchasers of any Registrable Securities, such Registration Statement, such prospectus or issuer free writing prospectus shall not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of a prospectus or issuer free writing prospectus, in light of the circumstances under which they were made) not misleading, and such issuer free writing prospectus shall not include information that conflicts with information contained in the Registration Statement or prospectus, in each case such that each selling Holder can resume disposition of such Registrable Securities covered by such Registration Statement or prospectus. Following receipt of notice of any event contemplated by clauses 2(e)(ii)-(iv), a Holder shall suspend sales of the Registrable Securities pursuant to such Registration Statement and shall not resume sales until such time as it has received written notice from the Company to such effect. The Company shall provide any supplemented or amended prospectus necessary to resume sales, if requested in writing by any Holder.
- (f)

The Company will use its commercially reasonable efforts to avoid the issuance of, or, if issued, obtain the withdrawal of (i) any stop order or other order suspending the effectiveness of a Registration Statement or the use of any prospectus filed pursuant to this (g) Agreement, or (ii) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, as promptly as practicable, or if any such order or suspension is made effective during any Blackout Period, as promptly as practicable after the Blackout Period is over.

The Company shall promptly furnish to the Holders such number of copies of such Shelf Registration Statement, each amendment (h) and supplement thereto, the prospectus included in such Shelf Registration Statement and such other documents as the Holders may request in writing;

The Company will promptly deliver to each selling Holder and the managing underwriter or underwriters of an underwritten Public Offering of Registrable Securities, if applicable, without charge, as many copies of the applicable Registration Statement, each amendment and supplement thereto, the Prospectus included in such Registration Statement (including each preliminary Prospectus, final Prospectus, and any other Prospectus (including any Prospectus filed under Rule 424, Rule 430A or Rule 430B promulgated under the Securities Act and any issuer free writing prospectus)), all exhibits and other documents filed therewith and such other (i) documents as such selling Holder or underwriter may reasonably request in writing in order to facilitate the disposition of the Registrable Securities by such selling Holder or underwriter, and upon request, a copy of any and all transmittal letters or other correspondence to or received from the SEC or any other governmental authority relating to such offer. Subject to Section 1(e) hereof, the Company consents to the use of such Prospectus and each amendment or supplement thereto by each of the selling Holders and any applicable underwriter in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto.

The Company will (i) register or qualify the Registrable Securities covered by a Registration Statement, no later than the time such Registration Statement is declared effective by the SEC, under all applicable securities laws (including the “blue sky” laws) of such jurisdictions each underwriter, if any, or any selling Holder shall reasonably request in writing; (ii) keep each such registration or qualification effective during the period such Registration Statement is required to be kept effective under the terms of this Agreement; and (iii) do any and all other acts and things which may be reasonably necessary or advisable to enable such underwriter, (j) if any, and each selling Holder to consummate the disposition in each such jurisdiction of the Registrable Securities covered by such Registration Statement; *provided, however*, that the Company will not be required to (x) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph, (y) subject itself to taxation in any such jurisdiction, or (z) consent to general service of process (other than service of process in connection with such registration or qualification or any sale of Registrable Securities in connection therewith) in any such jurisdiction.

The Company will cooperate with the Holders and the underwriter or managing underwriter of an underwritten Public Offering of Registrable Securities, if any, to facilitate the timely preparation and delivery of certificates or book-entry statements representing Registrable Securities to be delivered to a transferee pursuant to a Registration Statement, which certificates or book-entry statements shall be free of all restrictive legends, indicating that the Registrable Securities are unregistered or unqualified for resale under the Securities Act, Exchange Act or other applicable securities laws, and to enable such Registrable Securities to be in such denominations and registered in such names as any such Holders or the underwriter or managing underwriter of an underwritten Public Offering, as applicable, may reasonably request in writing and instruct any transfer agent and registrar of Registrable Securities, if any, to do the same. In connection therewith, if required by the Company’s transfer agent, the Company will promptly, (k) after the effective date of the Registration Statement, cause an opinion of counsel as to the effectiveness of the Registration Statement to be delivered to and maintained with such transfer agent, together with any other authorizations, certificates and directions required by the transfer agent which authorize and direct the transfer agent to issue such Registrable Securities without any such legend upon the sale by any Holder or the underwriter or managing underwriter of an underwritten Public Offering of Registrable Securities, if any, of such Registrable Securities under the Registration Statement and to release any stop transfer orders in respect thereof. At the written request of any Holder or the managing underwriter, if any, the Company will promptly deliver or cause to be delivered an opinion or instructions to the transfer agent in order to allow the Registrable Securities to be sold from time to time free of all restrictive legends.

(l) The right of any Holder to include such Holder's Registrable Securities in an underwritten offering shall be conditioned upon (x) such Holder's participation in such underwriting and the inclusion of such Holder's Registrable Securities in the underwriting to the extent provided herein, (y) such Holder entering into customary agreements, including an underwriting agreement in customary form, and offering to sell such Holder's Registrable Securities on the basis provided in any underwriting arrangements approved by the Holders entitled to select the managing underwriter or managing underwriters hereunder (*provided* that (I) any such Holder shall not be required to make any representations or warranties to the Company or the underwriters (other than (A) representations and warranties regarding (1) such Holder's ownership of its Registrable Securities to be sold or transferred, (2) such Holder's power and authority to effect such transfer, (3) such matters pertaining to compliance by such Holder with securities laws as may be reasonably requested by the Company or the underwriters, (4) the accuracy of information concerning such Holder as provided by or on behalf of such Holder, and (5) any other representations required to be made by the Holder under applicable law, and (B) such other representations, warranties and other provisions relating to such Holder's participation in such Public Offering as may be reasonably requested by the underwriters and mutually agreed on by the underwriters and such Holder) or to undertake any indemnification obligations to the Company with respect thereto, except as otherwise provided in Section 6(b) hereof, or to the underwriters with respect thereto, except to the extent of the indemnification being given to the underwriters and their controlling Persons in Section 6(b) hereof and (II) and the aggregate amount of the liability of such Holder in connection with such offering shall not exceed such Holder's net proceeds from the disposition of such Holder's Registrable Securities in such offering) and (z) such Holder completing and executing all questionnaires, powers of attorney, custody agreements and other documents reasonably required under the terms of such underwriting arrangements or by the Company in connection with such underwritten Public Offering.

(m) The Company agrees with each Holder that, in connection with any underwritten Public Offering (including an Underwritten Offering), the Company shall: (i) enter into and perform under such customary agreements (including underwriting agreements in customary form, including customary representations and warranties and provisions with respect to indemnification and contribution) and take all such other actions as the Holders of a Majority of Included Registrable Securities being sold, or the underwriters, reasonably request in writing in order to expedite or facilitate the disposition of such Registrable Securities and provide reasonable cooperation, including causing appropriate officers to attend and participate in "road shows" and analyst or investor presentations and such other selling or other informational meetings organized by the underwriters, if any (taking into account the needs of the Company's businesses and the responsibilities of such officers with respect thereto). The Company and its management shall not be required to participate in any marketing effort that lasts longer than five (5) Business Days for any single underwritten Public Offering.

(n) The Company will use commercially reasonable efforts to obtain for delivery to the underwriter or underwriters of an underwritten Public Offering of Registrable Securities (i) a signed counterpart of one or more comfort letters from independent public accountants of the Company in customary form and covering such matters of the type customarily covered by comfort letters and (ii) an opinion or opinions (including a negative assurance letter) from counsel for the Company (including any local counsel reasonably requested by the underwriters) dated the date of the closing under the underwriting agreement, in customary form, scope and substance, covering the matters customarily covered in opinions requested in sales of securities in an underwritten Public Offering, which opinions shall be reasonably satisfactory to such underwriters and their counsel.

(o) The Company will (i) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by the applicable Registration Statement from and after a date not later than the effective date of such Registration Statement and provide and enter into any reasonable agreements with a custodian for the Registrable Securities and (ii) no later than the effective date of the applicable Registration Statement, provide a CUSIP and ISIN number for all Registrable Securities (including, for the avoidance of doubt, for ADS). In addition, (i) Plan Securities shall be issued and held through Depósito Central de Valores S.A., Depósito de Valores and DCV Registros S.A., as applicable, and (ii) such CUSIP and ISIN numbers shall distinguish the different securities issued under the Plan with respect to which different treatment is required under the Registration and Listing Terms or otherwise under the Plan.

- (p) The Company shall negotiate in good faith such customary agreements and use its commercially reasonable efforts to take such other actions as the Holders reasonably request in order to expedite or facilitate the disposition of Registrable Securities.
- (q) The Company will cooperate with each Holder of Registrable Securities and each underwriter or agent, if any, participating in the disposition of Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA.

The Company will, upon reasonable notice and at reasonable times during normal business hours, make available for inspection by a representative appointed by the Holders of a Majority of Included Registrable Securities, counsel selected by such Holders in accordance with this agreement, any underwriter participating in any disposition pursuant to such registration, as applicable, and any other attorney or accountant retained by such underwriter, all financial and other records and pertinent corporate documents of the Company, and cause the Company's officers, directors, employees and independent accountants to supply all information reasonably requested by any such Holder, underwriter, attorney or accountant in connection with such Registration Statement (including in connection with an Underwritten Offering), as applicable, and make themselves available at mutually convenient times to discuss the business of the Company and other matters reasonably requested by any such Holders, sellers, underwriter or agent thereof in connection with such Registration Statement as shall be necessary to enable them to exercise their due diligence responsibility, as applicable (any information provided under this Section 2(r), "**Due Diligence Information**"), subject in each case to the foregoing persons entering into customary confidentiality and non-use agreements with respect to any confidential information of the Company; *provided* that, subject to Section 2(dd) below, the Confidential Arrangements shall not constitute Due Diligence Information. The Company shall not provide any Due Diligence Information to a Holder unless such Holder explicitly requests such Due Diligence Information in writing.

The Company will comply with all applicable rules and regulations of the SEC, the Trading Market, FINRA and any state securities authority, and make generally available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months beginning with the first day of the Company's first full calendar quarter after the effective date of the Shelf Registration Statement, which earnings statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder.

The Company will ensure that any issuer free writing prospectus utilized in connection with any prospectus complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, and is retained in accordance with the Securities Act to the extent required thereby.

Following the ADS Listing, the Company will use commercially reasonable efforts to cause the Registrable Securities of the same class, to the extent any further action is required, to be similarly listed and to maintain such listing until such time as the securities cease to constitute Registrable Securities.

The Company shall hold in confidence and not use or make any disclosure of information concerning a Holder provided to the Company without such Holder's consent, unless the Company reasonably determines (i) disclosure of such information is necessary to comply with federal or state securities laws, (ii) the disclosure of such information is necessary to avoid or correct a misstatement or omission in any Registration Statement, (iii) the release of such information is ordered pursuant to a subpoena or other final, non-appealable order from a court or governmental body of competent jurisdiction, or (iv) such information has been made generally available to the public other than by disclosure in violation of this Agreement or any other agreement known to the Company. The Company agrees that it shall, upon learning that disclosure of such information concerning a Holder is sought in or by a court or governmental body of competent jurisdiction or through other means or otherwise determining that any such disclosure is required under the foregoing clauses (i) through (iii), to the extent permitted by applicable law, give prompt written notice to such Holder and cooperate with such Holder, at the Holder's expense, to undertake appropriate action to prevent disclosure of, or to obtain a protective order for, such information.

The Company agrees that nothing in this Agreement shall prohibit the Holders, at any time and from time to time, from selling or

(w) otherwise transferring Registrable Securities pursuant to a private placement or other transaction which is not registered pursuant to the Securities Act.

(x) The Company shall cooperate with the transfer of Registrable Securities in accordance with applicable law and contractual restrictions, including with respect to de-legending and the provision of customary legal opinions and other customary assistance.

The Company shall cooperate with respect to the Holders' disposition of Registrable Securities in U.S. and Chilean markets, which may include any method of disposition permitted by applicable Law (including underwritten offerings; Bought Deals; and

(y) Alternative Transactions), including by conducting roadshows in connection with any underwritten offering, conducting marketing days in connection with any Bought Deals or Alternative Transactions, entering into customary agreements with counterparties and cooperation with respect to due diligence, the provision of customary certificates, opinions and comfort letters.

In the case of an Underwritten Demand or Underwritten Offering requested by the Holders pursuant to this Agreement, the price,

(z) underwriting discount and other financial terms of the related underwriting agreement for the Registrable Securities shall be determined by the Holders of a Majority of Included Registrable Securities to be included in such underwritten Public Offering.

Notwithstanding anything to the contrary in this Agreement, any Holder may make a written election (an "**Opt-Out Election**") to no longer receive from the Company any Demand Notice, Underwritten Offering Notice or Piggyback Notice (each, a "**Covered Notice**"), and, following receipt of such Opt-Out Election, the Company shall not be required to, and shall not, deliver any such

(aa) Covered Notice to such Holder from the date of receipt of such Opt-Out Election and such Holder shall have no right to participate in any Registration Statement or Public Offering as to which such Covered Notices pertain. An Opt-Out Election shall remain in effect until it has been revoked in writing and received by the Company. A Holder who previously has given the Company an Opt-Out Election may revoke such election at any time in writing, and there shall be no limit on the ability of a Holder to issue and revoke subsequent Opt-Out Elections.

Each Holder shall promptly notify the Company of the happening of any event actually known to such Holder as a result of which

(bb) any information set forth in a Registration Statement furnished by such Holder contains an untrue statement of a material fact or omits any fact necessary to make the statements therein not misleading.

Without limiting the provisions of Section 2(y), to the extent reasonably required to complete an Alternative Transaction covered by a Registration Statement, the Company shall, with respect to such Alternative Transaction, (A) use commercially reasonable efforts to cooperate with the Holders and other relevant parties to such Alternative Transaction to effectuate such Alternative Transaction as promptly as practicable and (B) without limiting the generality of the foregoing clause (A), comply with the procedures and

(cc) requirements contained in this Section 2 that are applicable to an "underwritten Public Offering," "Underwritten Demand" or "Underwritten Offering," as if such Alternative Transaction were an "underwritten Public Offering," "Underwritten Demand" or "Underwritten Offering", to the extent customary for such Alternative Transaction, with references to "underwriters" being read to include the counterparties to such Alternative Transaction (whether or not they would be deemed underwriters for purposes of the securities laws).

If there are Confidential Arrangements, the Company will promptly take such action with respect to such Confidential Arrangements as may be reasonably requested by any person that may be deemed to be an underwriter under Section 11(a) of the Securities Act in order to establish that such person has conducted a reasonable investigation under Section 11(b)(3) of the Securities Act, for purposes of establishing a defense to liability under Section 11 of the Securities Act. Such action may include

(dd) providing professional representatives of such person access to such Confidential Arrangements, *provided* that such professional representatives agree to maintain such Confidential Arrangements in confidence, not to disclose such Confidential Arrangements to any Holder or any other person and not to use such Confidential Arrangements for any purpose other than for establishing the reasonable investigation defense under Section 11(b)(3) of the Securities Act.

3. **Registration Expenses.** Except as otherwise contained herein, the Company shall bear all reasonable Registration Expenses incident to the Parties' performance of or compliance with this Agreement or otherwise in connection with any Demand Registration, Shelf Registration, Underwritten Offering Request or Piggyback Registration (excluding any Selling Expenses), whether or not any Registrable Securities are sold pursuant to a registration statement. In addition, notwithstanding anything to the contrary herein, but without duplication of the immediately preceding sentence, the Company shall pay the reasonable and documented fees and disbursements of one counsel (along with one local counsel, to the extent reasonably necessary, for any applicable jurisdiction) representing all Holders participating in the Demand Registration, Shelf Registration, Underwritten Offering Request or Piggyback Registration, as the case may be, selected by the participating Backstop Parties.

"Registration Expenses" shall include, without limitation, (i) all registration, qualification and filing fees and expenses (including fees and expenses (A) of the SEC or FINRA, (B) incurred in connection with the listing of the Registrable Securities (in the form of ADSs or, if a proposal pursuant to Section 9(f) is legally possible and accepted in writing by the Company, in the form of Ordinary Shares) on an Acceptable Securities Exchange, and (C) in compliance with applicable state securities or "blue sky" laws (including reasonable fees and disbursements of counsel for the underwriters in connection with blue sky qualifications of the Registrable Securities as may be set forth in any underwriting agreement)); (ii) expenses in connection with the preparation, printing, mailing and delivery of any registration statements, prospectuses and other documents in connection therewith and any amendments or supplements thereto (including expenses of printing certificates for the Registrable Securities and printing prospectuses); (iii) analyst or investor presentation or road show expenses of the Company; (iv) messenger, telephone and delivery expenses; (v) reasonable fees and disbursements of counsel (including any local counsel), auditors and accountants for the Company (including the expenses incurred in connection with "comfort letters" required by or incident to such performance and compliance); (vi) all fees and disbursements of underwriters to the extent customarily paid by issuers or sellers of securities (including, if applicable, the fees and expenses of any "qualified independent underwriter" (and its counsel)) that is required to be retained in accordance with the rules and regulations of FINRA and the other reasonable fees and disbursements of underwriters (including reasonable fees and disbursements of counsel for the underwriters) in connection with any FINRA qualification; (vii) fees and expenses of any special experts retained by the Company; (viii) Securities Act liability insurance, if the Company so desires such insurance; (ix) fees and expenses payable in connection with any ratings of the Registrable Securities, including expenses relating to any presentations to rating agencies; (x) internal expenses of the Company (including all salaries and expenses of its officers and employees performing legal or accounting duties); (xi) transfer agents' and registrars' fees and expenses and the fees and expenses of any other agent or trustee appointed in connection with such offering. In addition, the Company shall be responsible for all of its expenses incurred in connection with the consummation of the transactions contemplated by this Agreement (including expenses payable to third parties and including all salaries and expenses of the Company's officers and employees performing legal or accounting duties), the expense of any annual audit and any underwriting fees, discounts, selling commissions and stock transfer taxes and related legal and other fees applicable to securities sold by the Company and in respect of which proceeds are received by the Company. Each Holder shall pay any Selling Expenses applicable to the offer, sale or disposition of such Holder's Registrable Securities pursuant to any Demand Registration Statement or Piggyback Offering, or pursuant to any Shelf Registration Statement under which such selling Holder's Registrable Securities were sold, and in any other fees and expenses not constituting Registration Expenses in proportion to the amount of such selling Holder's shares of Registrable Securities sold in any offering under such Demand Registration Statement, Piggyback Offering or Shelf Registration Statement.

"Selling Expenses" shall mean, collectively, any selling commissions, discounts or brokerage fees relating to the sale by a Holder of Registrable Securities pursuant to the Shelf Registration Statement, a Demand Registration Statement or a Piggyback Registration.

4. Lock-Up.

Holder Lock-Up. In connection with any underwritten Public Offering, if requested by the managing underwriters of such Public Offering, each Holder participating in such Public Offering, that, together with its Affiliates, beneficially owns more than one percent (1%) of the then-outstanding Ordinary Shares and ADS (on an Ordinary Share-equivalent basis), and, if requested by the managing underwriters of such Public Offering, each other Holder that together with its Affiliates beneficially owns more than one percent (1%) of the then-outstanding Ordinary Shares and ADS (on an Ordinary Share-equivalent basis) ("**Non-Participating Holders**") shall enter into a customary lock-up agreement with the managing underwriters of such Public Offering to not make any sale or other disposition of any of the Company's Capital Stock owned by such Holder (a "**Lock-Up Agreement**"); *provided* that (i) all executive officers and directors of the Company are bound by and have entered into substantially similar Lock-Up Agreements on no more favorable terms; (ii) such Lock-Up Agreements shall provide for customary exceptions, including that such Lock-Up Agreements shall not restrict the ability of such Non-Participating Holders to pledge Ordinary Shares and ADS as collateral pursuant to any financing arrangements, including margin loans, but excluding financings where the principal purpose is to dispose of the Ordinary Shares or ADS; (iii) in order to participate in the Re-IPO or Demand Re-IPO, as applicable, a Holder must sign a Lock-Up Agreement if requested, even if such Holder beneficially owns less than one percent (1%) of the outstanding Ordinary Shares and ADS (on an Ordinary Share-equivalent basis); (iv) nothing herein shall prevent any Holder from making a distribution of Registrable Securities to any of its partners, members or stockholders thereof or a transfer of Registrable Securities to an Affiliate that is otherwise in compliance with the applicable securities laws, so long as such distributees or transferees, as applicable, agree to be bound by the restrictions set forth in this Section 4; and (v) the foregoing provisions shall only be applicable to the Holders if all shareholders, officers and directors are treated similarly with respect to any release prior to the termination of the lock-up period such that if any such persons are released, then all Holders shall also be released to the same extent on a pro rata basis. The Company may impose stop-transfer instructions with respect to the shares of Capital Stock subject to the restrictions set forth in this Section 4(a) until the end of the applicable period of the Lock-Up Agreement. The provisions of this Section 4(a) shall cease to apply to such Holder once such Holder no longer beneficially owns any Registrable Securities.

Lock-Up Agreements. Except as otherwise set forth herein, including in Section 4(a) the Lock-Up Agreement shall provide that, unless the underwriters managing such underwritten Public Offering otherwise agree in writing, and *provided* that the Company and all executive officers and directors of the Company are bound by and have entered into substantially similar Lock-Up Agreements, on no more favorable terms, such Holder shall not (A) offer, sell, contract to sell, pledge or otherwise dispose of (including sales pursuant to Rule 144), directly or indirectly, any Capital Stock of the Company (including Capital Stock of the Company that may be deemed to be owned beneficially by such Holder in accordance with the rules and regulations of the SEC) (collectively, (b) "**Equity Securities**"), (B) enter into a transaction which would have the same effect as described in clause (A) above, (C) enter into any swap, hedge or other arrangement that transfers, in whole or in part, any of the economic consequences or ownership of any Equity Securities, whether such transaction is to be settled by delivery of such Equity Securities, in cash or otherwise, in each case commencing on the date requested by the managing underwriters (which shall be no earlier than seven (7) days prior to the anticipated "pricing" date for such Public Offering) and continuing to the date that is reasonably requested by the managing underwriters and is not later than ninety (90) days (30 days in the case of a Bought Deal) following the date of the final prospectus for such Public Offering (or such shorter period as may be acceptable to the managing underwriters) (a "**Holdback Period**").

Company Lock-Up. In connection with any underwritten Public Offering, and upon the reasonable request of the managing underwriters, the Company shall: (i) agree to customary lock-up provisions applicable to the Company in an underwriting agreement as reasonably requested by the managing underwriters during any Holdback Period; and (ii) cause each of its executive officers and directors to enter into Lock-Up Agreements, in each case, in customary form and substance, and with exceptions that are customary, for an underwritten Public Offering of such type and size, *provided*, that the lock-up provisions applicable to the Company shall not be on any more favorable terms than the lock-up provisions applicable to Holders pursuant to their Lock-Up Agreements.

5. **Holder's Obligations.**

(a) Each Holder covenants and agrees that, in the event the Company informs such Holder in writing that it does not satisfy the conditions specified in Rule 172 under the Securities Act and, as a result thereof, such Holder is required to deliver a prospectus in connection with any disposition of Registrable Securities, it will comply with the prospectus delivery requirements of the Securities Act as applicable to it (unless an exemption therefrom is available) in connection with sales of Registrable Securities pursuant to the Shelf Registration Statement, and shall sell the Registrable Securities only in accordance with a method of distribution described in the Shelf Registration Statement.

(b) Each Holder shall provide written notice to the Company as soon as practicable, and in any case within five (5) Business Days, once it ceases to own any Registrable Securities because of one or more transfers or other dispositions pursuant to clause (i) or (ii) of the definition of Registrable Securities. The Company shall not disclose any information regarding the Holders' holdings of Registrable Securities communicated to the Company in accordance with this Section 5(b) to any other Persons, other than its counsel.

(c) Each Holder agrees that it will not prepare or have prepared on its behalf or used or refer to, any issuer free writing prospectus without the prior written consent of the Company and, in connection with any underwritten Public Offering, the underwriters.

6. **Indemnification.**

(a) The Company agrees to indemnify, defend and hold harmless each Holder, its partners, shareholders, equity holders, managers, members, investment managers, investment advisors, and Affiliates, and each of their respective officers and directors and each Person who controls such Holder (within the meaning of Section 15 the Securities Act or Section 20 of the Exchange Act) and any agent, employee, attorney or representative thereof (collectively, "**Holder Indemnified Persons**"), and any underwriter or any Person that would be deemed to be an underwriter under Section 11 of the Securities Act in connection with an Alternative Transaction that facilitates the sale of the Registrable Securities and any Person who controls (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) such underwriter or other such Person (collectively, "**Underwriter Indemnified Persons**"), to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, joint or several, costs (including reasonable costs of preparation and investigation and reasonable attorneys', accountants' and experts' fees, whether or not the Indemnified Person is a party to any proceeding), and expenses, judgments, fines, penalties, interest, settlements or other amounts arising from any and all proceedings, whether civil, criminal, administrative or investigative, in which any Indemnified Person may be involved, or is threatened to be involved, as a party or otherwise, under the Securities Act, the Exchange Act, applicable Chilean Securities laws, any other law, including any state securities law, or any rule or regulation thereunder relating to the offer or sale of the Registrable Securities pursuant to the Registration Statement (collectively, "**Losses**"), insofar as such Losses (or actions in respect thereof) incurred, arising out of, based upon, resulting from or relating to (i) any untrue or alleged untrue statement of material fact contained in any Registration Statement under which any Registrable Securities were registered, any free writing prospectus prepared by or on behalf of the Company, prospectus, or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, or (ii) any violation or alleged violation by the Company or any of its Subsidiaries of any federal, state or common law rule or regulation, or applicable Chilean Securities laws, relating to action or inaction in connection with any Company-provided information in such registration, disclosure document or related document or report, and the Company will reimburse such Indemnified Person for any legal or other expenses reasonably incurred by it in connection with investigating or defending any such proceeding; *provided, however*, that the Company shall not be liable to any such Indemnified Person in any such case to the extent that such claim arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in a Registration Statement, any free writing prospectus prepared by or on behalf of the Company, prospectus, or any amendment thereof or supplement thereto, or road shows, summary or final prospectuses, or any documents incorporated by reference into such, or any omission or alleged omission of a material fact in reliance upon and in conformity with the Selling Shareholder Information furnished to the Company by or on behalf of such Holder expressly for use therein.

In connection with any Registration Statement filed by the Company pursuant to Section 1 hereof in which a Holder has registered for sale its Registrable Securities, each such Holder agrees, severally and not jointly, to indemnify and hold harmless the Company, its officers, directors, partners, managers, members, investment managers, employees, agents and representatives and each Person who controls the Company (within the meaning of Section 15 the Securities Act and Section 20 of the Exchange Act) (such persons together with Holder Indemnified Persons and the Underwriter Indemnified Persons, collectively "**Indemnified Persons**"), to the fullest extent permitted by applicable law, from and against Losses, insofar as such Losses, arise out of or are based upon any untrue or alleged untrue statement of material fact contained in the Shelf Registration Statement, any free writing prospectus prepared by or on behalf of the Company, prospectus, or any amendment thereof or supplement thereto, or road shows, summary or final prospectuses, or any documents incorporated by reference into such or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission was made in reliance upon and in conformity with any Selling Shareholder Information provided by such Holder or a representative of such Holder; *provided* that (i) each Holder shall be liable for only up to the amount of net proceeds (b) actually received by such Holder (after deducting Selling Expenses) as a result of the sale of Registrable Securities pursuant to the Registration Statement giving rise to such indemnification obligation; *provided further* that (ii) no Holder shall be liable to any such Indemnified Person in any such case to the extent that such claim is related to (A) Selling Shareholder Information after such Selling Shareholder provided an update to such Selling Shareholder Information to the Company (1) up to one (1) Business Day prior to the date on which the Company requested that the Registration Statement be declared effective by the SEC and the Company did not revise the Registration Statement with such updated Selling Shareholder Information through filing a pre-effective amendment with the SEC or otherwise correcting such information in the Registration Statement before it was declared effective, or (2) after the Registration Statement became effective and the Company did not use commercially reasonable efforts to file an amendment or other supplement to the Registration Statement with the SEC that would incorporate such updated Selling Shareholder Information; (B) Selling Shareholder Information after the Selling Shareholder provided the notice contemplated by Section 2(bb); and (C) the use by the Company of an outdated or defective prospectus to sell the Registrable Securities. No Holder shall be liable for indemnification or contribution with respect to any information provided by an underwriter or counterparty to an Alternative Transaction for inclusion in the Registration Statement.

Any Person entitled to indemnification hereunder shall (i) give prompt written notice to the Person from whom indemnity is sought (the "**Indemnifying Party**") of any claim with respect to which it seeks indemnification (*provided* that the failure to give prompt notice shall not impair any Person's right to indemnification hereunder to the extent such failure has not prejudiced the Indemnifying Party) and (ii) unless, in the Indemnified Person's reasonable judgment, a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such Indemnifying Party to assume the defense of such claim with counsel reasonably satisfactory to the Indemnified Person. After written notice from the Indemnifying Party to the Indemnified Person of its election to assume the defense of such claim, the Indemnifying Party shall not be subject to any liability for any settlement subsequently made by the Indemnified Person without its consent (but such consent shall not be unreasonably withheld, conditioned or delayed). With respect to any such claim, any Indemnified Person shall have the right to retain its own counsel and participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (1) the Indemnifying Party and the Indemnified Person shall have mutually agreed to the retention of such counsel and the payment of fees by the Indemnifying Party or (2) in the reasonable judgment of such Indemnified Person (A) representation of both (c) parties by the same counsel would be inappropriate due to actual or potential differing interests between them or (B) there would be rights or defenses that would be available to such Indemnified Person that are not available to the Indemnifying Party, in which case of (1) or (2), the Indemnifying Party shall be obligated to pay the fees and expenses of such separate counsel; *provided* that the Indemnifying Party shall not be obligated to pay the fees and expenses of more than one counsel (in addition to one local legal counsel) for all Indemnified Persons by such Indemnifying Party with respect to such claim, unless in the reasonable judgment of an Indemnified Person, a conflict of interest may exist between such Indemnified Person and any other of such Indemnified Persons with respect to such claim, in which case the Indemnifying Party shall be liable for the fees and expenses of one additional counsel (in addition to one local legal counsel in each applicable jurisdiction) with respect to each Indemnified Person having such conflict of interest. The Indemnifying Party shall keep the Indemnified Persons reasonably apprised at all times as to the status of the defense or any settlement negotiations with respect to such claim. No Indemnifying Party shall, without the prior written consent of an Indemnified Person, consent to entry of any judgment or enter into any settlement or other compromise which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Person of a full and unconditional release from all liability with respect to such claim and does not include any statements as to or any findings of fault, culpability or failure to act by or on behalf of any such Indemnified Person.

The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of an Indemnified Person or any officer, director, partner, manager, member, investment manager, employee, (d) agent, representative or controlling Person of such Indemnified Person and shall survive the transfer of Registrable Securities. The indemnity agreements contained herein shall be in addition to (i) any cause of action or similar right of the Indemnified Person against the Indemnifying Party or others, and (ii) any liabilities to which the Indemnifying Party may be subject pursuant to the law.

If the indemnification provided for in this Section 6 is unavailable to or is insufficient to hold harmless an Indemnified Person under the provisions above in respect to any losses, claims, damages or liabilities referred to therein, then each applicable Indemnifying Party agrees to contribute to the aggregate losses, claims, damages and liabilities (including legal or other expenses reasonably incurred in connection with investigating or defending same) to which such Indemnifying Party may be subject in such proportion as is appropriate to reflect the relative fault of the Indemnifying Party, on the one hand, and the Indemnified Person, on the other hand, in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Indemnifying Party, on the one hand, or the Indemnified Person, on the other hand, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The parties agree that it would not be just and equitable if contribution pursuant to this Section 6(e) were determined by *pro rata* allocation (even if the Holders holding Registrable Securities or any agents or underwriters or all of them were treated as a single entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred (e) to above in this Section 6(e). The amount paid or payable by an Indemnified Person as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this Section 6(e) shall be deemed to include any reasonable legal or other expenses reasonably incurred by such Indemnified Person in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this Section 6(e), (i) no Person involved in the sale of Registrable Securities which Person is guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) in connection with such sale shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation, and (ii) contribution by each Holder shall be limited in amount to the net amount of proceeds actually received by such Holder from the sale of Registrable Securities pursuant to the applicable Shelf Registration Statement, less the amount of any damages that such Holder has otherwise been required to pay in connection with such sale pursuant to this Agreement. For purposes of Section 6(e), each Person who controls any Holder, agent or underwriter (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act), and each director, officer, employee and agent of any such Holder, agent or underwriter, shall have the same rights to contribution as such Holder, agent or underwriter, and each Person who controls the Company (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act) and each officer and director of the Company shall have the same rights to contribution as the Company subject in each case to the applicable terms and conditions of this Section 6(e).

The provisions of this Section 6 will remain in full force and effect, regardless of any investigation made by or on behalf of any (f) Holder or the Company or any of the officers, directors or controlling Persons referred to in this Section 6 hereof, and will survive the transfer of Registrable Securities.

(g) The remedies provided for in this Section 6 are not exclusive and shall not limit any rights or remedies which may otherwise be available to any Indemnified Person at law or in equity.

7. Reporting Requirements.

(a) With a view to making available to the Holders the benefits of Rule 144 under the Securities Act or any other similar rule or regulation of the SEC that may at any time permit a Holder to sell securities of the Company to the public without registration (“**Rule 144**”), at all times during which there are Registrable Securities outstanding the Company agrees to:

(i) whether or not required by the rules and regulations of the SEC and notwithstanding anything to the contrary herein, make and keep “current public information” (within the meaning of Rule 144(c)(1)) available;

(ii) furnish to the Holders so long as the Holders own Registrable Securities, promptly upon request, a written statement by the Company that it has complied with all conditions set forth in Rule 144(c)(1), including that (i) it has filed all reports required under section 13 or 15(d) of the Exchange Act, as applicable, during the preceding 12 months and has been subject to such filing requirements for the past 90 days, and (ii) it has submitted electronically every Interactive Data File (as defined in Regulation S-T) required to be submitted pursuant to Regulation S-T Rule 405 during the preceding 12 months; and

(iii) in the event that the Company is neither subject to section 13 or 15(d) of the Exchange Act nor exempt from reporting pursuant to Rule 12g3-2(b) under the Exchange Act, furnish to the Holders the information set forth under Section 4(d)(3) of the Securities Act.

(b) The Company shall comply with customary English-language reporting requirements under the Exchange Act (including reporting as required pursuant to Form 6-K and annual reporting on Form 20-F) and shall file a Form 6-K within one (1) Business Day of the earlier of (A) the date on which any vote of Company shareholders is announced in Chile and (B) the date materials are distributed in respect of any such vote, announcing such vote and/or making available such materials, as applicable.

(c) The Company shall publish customary quarterly and annual earnings releases in English and conduct customary quarterly and annual earnings calls in English within five (5) Business Days of the date on which quarterly or annual results are first reported in an earnings release.

8. ADS Program.

(a) Until the later of (x) the seventh (7th) anniversary of the Effective Date and (y) the time that the ADS represent five percent (5%) or less of the outstanding Ordinary Shares (on an Ordinary Share-equivalent basis) for a period of 180 consecutive days at any time after the ADS Listing (but in any event no later than twelve (12) years after the Effective Date), and except as agreed otherwise by a Vote of ADS Holders, the Company shall at all times:

(i) maintain a sponsored ADS program (the “**Unrestricted ADS Program**”) on the same terms as those reflected in the Third Amended and Restated Deposit Agreement dated as of September 21, 2017, as amended by Amendment No. 1 thereto, dated as of March 12, 2021 by and among the Company and JPMorgan Chase Bank, N.A. (in its role as depository under the ADS Program, the “**Depository**”), and the other parties thereto (as it may be further amended consistent with the terms hereof, the “**Unrestricted Deposit Agreement**”), and make any necessary amendments to the Unrestricted Deposit Agreement in form and substance acceptable to the Necessary Backstop Parties, to provide for (a) full flexibility (subject to applicable fees and procedures contained in the Unrestricted Deposit Agreement) to deposit and withdraw, at the election of the respective holders of ADS, any Ordinary Shares from time to time held by the Backstop Parties or their transferees into or out of the ADS Program; (b) participation in dividends and distributions subject to the procedures of the Depository as set forth in the Unrestricted Deposit Agreement and subject to compliance with applicable law (including, without limitation, Chilean law); (c) participation in voting at the instruction of the respective holders of ADS, subject to the procedures of the Depository as set forth in the Unrestricted Deposit Agreement and subject to compliance with applicable law (including, without limitation, Chilean law); and (d) participation in preemptive rights offerings in the form of additional ADS subject to compliance with applicable law (including, without limitation, Chilean law) and the procedures of the Depository set forth in the Unrestricted Deposit Agreement; *provided* that such offerings are for Ordinary Shares constituting at least two percent (2%) of the outstanding Ordinary Shares (excluding any Ordinary Shares subject to lock-up);

(ii) maintain a sponsored restricted ADS program (the “**Restricted ADS Program**” and, together with the Unrestricted ADS Program, the “**ADS Program**”), pursuant to the Restricted ADS Program Agreement (as defined below) providing for the issuance of restricted ADS and allowing for the conversion of restricted ADS into unrestricted ADS, in form and substance acceptable to the Necessary Backstop Parties;

(iii) subject to clause 8(a)(i) and (ii) of this Agreement, not make any amendments to the ADS Program having an adverse effect to (a) voting rights, (b) rights related to distributions or dividends, (c) exercise of preemptive rights, (d) transfer rights, and (e) rights to receive shareholder information delivered by the Company, or that are otherwise materially adverse to holders of ADS, including terminating the ADS Program or, other than as required by law, permitting the removal by the Company of individual holders from the ADS program, in each case without a Vote of ADS Holders;

(iv) use its commercially reasonable efforts in good faith to cause the Depository to maintain a registration statement on Form F-6 (the “**Form F-6**”) effective with respect to the ADS under the ADS Program, in form and substance acceptable to the Necessary Backstop Parties, in compliance with the provisions of the Securities Act and with a number of available ADS sufficient to permit the Backstop Parties (and their transferees) to have the Ordinary Shares they hold (from time to time) represented by ADS; *provided* that, if there shall be any Necessary Backstop Parties without giving effect to clause (iii) of the definition thereof, the Form F-6 shall be filed at such time as requested by the Necessary Backstop Parties or as promptly as practicable thereafter; and

(v) from the time of the ADS Listing, take all actions to maintain the continued listing of the ADS on the applicable Acceptable Securities Exchange;

(b) The Company will enter into an amendment (“**Unrestricted ADS Program Amendment**”) to the Unrestricted Deposit Agreement with respect to its unrestricted ADS program providing for such changes as agreed by the Depository, the Company and the Necessary Backstop Parties, at such time as requested by the Necessary Backstop Parties, or as promptly as practicable thereafter, with the form of such amendment as proposed by the Depository being attached hereto as Exhibit E.

(c) The Company will enter into an agreement (the “**Restricted ADS Program Agreement**”, and, together with the Unrestricted Deposit Agreement, the “**Deposit Agreements**”) providing for a restricted ADS program on substantially similar terms, *mutatis mutandis*, of the Unrestricted ADS Program, as amended, with such differences as agreed by the Depository, the Company and the Necessary Backstop Parties, at such time as requested by the Necessary Backstop Parties, or as promptly as practicable thereafter.

(d) The Company shall (x) use commercially reasonable efforts to provide that all ADS in the Unrestricted ADS Program shall be eligible to be held and serviced by the Depository Trust Company, to the maximum extent possible, and (y) distribute or cause the distribution (including, without limitation, by submitting a written request to the Depository to arrange for such distribution, at the Company’s expense) to holders of ADS an English language translation of any materials distributed to holders of Ordinary Shares in Chile as promptly as practicable after such distribution to holders of Ordinary Shares in Chile;

(e) Except as otherwise contained herein, the Company shall bear all costs and expenses related to or arising out of the ADS Program, other than costs customarily payable by holders of the ADS. The Company and the Necessary Backstop Parties shall work together to negotiate the fees and expenses of the Depository; *provided* that, if the Company, the Necessary Backstop Parties and the Depository are unable to agree on such fees and expenses, then, at the request of the Necessary Backstop Parties, the Company shall solicit requests for proposals from other financial institutions that serve as depositaries under ADS or similar programs to serve as depository under the ADS Program, and, if reasonably requested by the Necessary Backstop Parties, after having reached agreement on fees and expenses with any such other financial institution as aforesaid, to appoint such financial institution as the depository under the ADS Program.

- Until the ADS Listing, the Company shall maintain a ratio in the ADS Program of one ADS for each Ordinary Share. From and after
- (f) the ADS Listing, the Company shall cause the ADS Program to have an ADS ratio sufficient to create a per-ADS price acceptable to the Necessary Backstop Parties that meets the listing standards of the Acceptable Securities Exchange.

- For so long as the Company is required to maintain the ADS Program pursuant to Section 8(a), and notwithstanding anything to the
- (g) contrary in the Deposit Agreements, the Company shall take (or refrain from taking, as the case may be), all actions set forth on Exhibit D hereto.

9. Certain Listing and Registration Matters.

- As of the date hereof the Company has taken, or otherwise shall take, all actions to cause all Ordinary Shares to be listed on the Santiago Stock Exchange, including for the avoidance of doubt, any New Convertible Notes Back-up Shares, and the Company shall
- (a) not delist the Ordinary Shares from the Santiago Stock Exchange or any other Chilean stock exchange (or subsequently relist the Ordinary Shares on such stock exchange) without the consent of the Necessary Backstop Parties, to the maximum extent permitted by applicable law.

- At such time as is requested by the Necessary Backstop Parties or as promptly as practicable thereafter, the Company shall take all actions to list the ADS on an Acceptable Securities Exchange (the “**ADS Listing**”), *provided* that the Company shall not list the ADS on any U.S. national securities exchange until so requested by the Necessary Backstop Parties, *provided further* that the Company shall, at any time prior to the ADS Listing, suspend and halt its efforts to list the ADS upon the request of the Necessary Backstop Parties (and shall cause the ADS to retain a ratio of one ADS for each Ordinary Share for the duration of such suspension), until
- (b) such time as the Necessary Backstop Parties shall request that the Company resume its efforts to list the ADS; *provided further* that, notwithstanding anything herein to the contrary, at any time after the thirty-six (36) month anniversary of the Effective Date, or if at any time there are no Necessary Backstop Parties without giving effect to clause (iii) of the definition thereof, the Board of Directors of the Company may determine to list the ADS on any U.S. national securities exchange without the approval or acceptance of any Creditor Backstop Parties.

- In the event that the Registrable Securities are not listed on the New York Stock Exchange, NASDAQ Global Market or Alternative Securities Exchange, in each case, in the form of ADS, or such other event occurs such that the federal preemption of state “blue sky” or other U.S. state securities laws is not available in the reasonable opinion of the Holders, use its commercially reasonable efforts to register or qualify the Registrable Securities covered by such Registration Statement under such other U.S. “blue sky” or
- (c) other U.S. state securities laws of such jurisdictions as the Holders shall reasonably request and do any and all other acts and things which may be reasonably necessary or advisable to enable the Holders to consummate the disposition in such U.S. jurisdictions of the Registrable Securities owned by the Holders (*provided* that the Company shall not be required to (A) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph, (B) subject itself to taxation in any such jurisdiction or (C) consent to general service of process in any such jurisdiction).

- From the Effective Date until the tenth (10th) anniversary of the Effective Date, the Company shall use commercially reasonable efforts in good faith to maintain at all times the registration of all Plan Securities with the CMF and the continued listing of the New Shares (including for the avoidance of doubt, any New Convertible Notes Back-up Shares (other than the New Convertible Notes (unless otherwise required by applicable law)) on the Santiago Stock Exchange such that holders of such Plan Securities shall be
- (d) able to freely transfer and dispose of such Plan Securities (subject to applicable insider trading regulations) by any method and to the extent permitted by applicable law (subject to, in the case of the shares issued upon conversion of the New Convertible Notes Class B, the Class B Restriction Period), except as agreed otherwise by holders of shares representing two-thirds (2/3^{ths}) of the then-outstanding Ordinary Shares;
- (e) The Company shall comply with all reporting requirements and other disclosure obligations imposed by the CMF or Santiago Stock Exchange.

(f) The Company shall consider in good faith proposals for listing of Ordinary Shares in lieu of ADS made by (i) prior to the ADS Listing, the Necessary Backstop Parties, and (ii) following the ADS Listing, a Holder or group of Holders of (x) a majority of the ADS then outstanding or (y) ADS representing 10% of the total number of Ordinary Shares (on an Ordinary Share-equivalent basis), to respond to changes in Law or formal interpretation of Law that affect ADS or the trading of shares in the United States, taking into account the restrictions set forth under applicable law, the interests of all shareholders and the regulatory and operational context in which the Company operates.

Non-Deal Road Shows. (A) following the Effective Date, the Company shall cause its executive officers to conduct a non-deal roadshow in the United States, at such time as is requested by the Threshold Backstop Parties and shall cooperate with such Threshold Backstop Parties so that the length, content and scope of such roadshow is satisfactory to such Threshold Backstop Parties and
10. (B) from time to time following the Effective Date, the Company shall participate in non-deal roadshows upon request of holders of twenty percent (20%) of the Ordinary Shares (including ADS on an Ordinary Share-equivalent basis) then outstanding, to the extent permitted at the time of the request by applicable law, *provided* that in each case of clauses (A) and (B) no roadshow shall be conducted less than sixty (60) days following a prior roadshow pursuant to this Section 10.

Preservation of Rights. Unless this Agreement is modified or waived as provided in Section 13(c) and/or Section 13(d), the Company shall not, on or after the date of this Agreement, enter into any agreement, take any action, or permit any change to occur, with respect to its securities that is inconsistent with or violates or subordinates the rights expressly granted to the Holders in this
11. Agreement, such as (a) adversely affecting the ability of the Holders to include the Registrable Securities in a registration undertaken or underwritten offering pursuant to this Agreement, or (b) affecting the marketability of such Registrable Securities in any such registration (including effecting a stock split or a combination of shares).

12. **Other defined terms.**

“**ADS**” means the American depositary shares representing the Ordinary Shares pursuant to the ADS Program.

“**Affiliate**” means, with respect to any Person, any Affiliated Funds of such Person and any other Person directly or indirectly controlling, controlled by, or under common control with, such Person as of the date on which, or at any time during the period for which the determination of affiliation is being made; *provided* that in the case of a Backstop Party or other Holder that is an Affiliate of the Company, references herein to “Affiliates” of such Backstop Party or other Holder shall not, except as used in the definition of “Registrable Securities”, include the Company. For purposes of this definition, the term “control” (including the correlative meanings of the terms “controlled by” and “under common control with”), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such Person (whether through the ownership of voting securities, by contract, or otherwise).

“**Affiliated Fund**” means, with respect to any Person, (a) any investment funds, managed accounts or other entities who are advised by such Person or the same investment advisor or manager or by investment advisors which are Affiliates of such Person or (b) any investment advisor with respect to an investment fund, managed account or entity it advises.

“**Acceptable Securities Exchange**” means the New York Stock Exchange or NASDAQ Global Select Market or, if listing on such exchanges is not possible, then such other U.S. national securities exchange that provides comparable liquidity to the New York Stock Exchange or NASDAQ Global Select Market, which is acceptable to the Necessary Backstop Parties.

“**Automatic Shelf Registration Statement**” means an “automatic shelf registration statement” as defined in Rule 405 under the Securities Act.

“**Backstop Party Counsel**” means Kramer Levin Naftalis & Frankel LLP, Davis Polk & Wardwell LLP, Wachtell Lipton, Rosen & Katz, and Alston & Bird LLP.

“**Business Day**” means any day on which the principal offices of the SEC in Washington, DC are open to accept filings and is not a day on which banking institutions in the State of New York and in the city of Santiago, Chile generally are authorized or required by law or other governmental actions to close.

“**Capital Stock**” means with respect to a corporation, any and all shares, interests or equivalents of capital stock of such corporation (including ADS, and whether voting or nonvoting and whether ordinary/common or preferred) and any and all options, warrants and other securities that at such time are convertible into, or exchangeable or exercisable for, any such shares, interests or equivalents (including, without limitation, the New Shares or any note or debt security convertible into or exchangeable for New Shares).

“**Closing Date**” has the meaning set forth in the Backstop Creditors Backstop Agreement, unless expressly stated otherwise in this agreement.

“**CMF**” means the *Comisión para el Mercado Financiero*, the Chilean regulatory authority tasked with overseeing the Chilean financial markets.

“**Effective Date**” has the meaning set forth in the Backstop Creditors Backstop Agreement.

“**Effective Date 10% Holder**” means: as of any time of determination, each Creditor Backstop Party that, together with its affiliates, (i) as of the Effective Date owned beneficially at least ten percent (10%) of the Effective Date Ordinary Shares and (ii) at such time of determination owns beneficially at least ten percent (10%) of the Ordinary Shares. For purposes of this definition, (i) beneficial ownership with respect to any securities shall mean the ownership of substantially all of the (x) voting power which includes the power to vote, or to direct the voting of, such securities and (y) economic interests in such securities (which economic interests, for the avoidance of doubt, have not been divested through any swap or derivative arrangements or any other arrangements having the effect thereof), (ii) Ordinary Shares and ADS beneficially owned by a person shall include the Ordinary Shares and ADS owned by such person’s affiliates, and (iii) beneficial ownership shall include, without limitation, Ordinary Shares beneficially owned through the ADS Program.

“**Effective Date Ordinary Shares**” means all Ordinary Shares outstanding as of the Effective Date, and including all Ordinary Shares to be delivered upon conversion of the New Convertible Notes issued as of the Effective Date.

“**ERO New Common Stock**” has the meaning set forth in the Backstop Creditors Backstop Agreement.

“**Exchange Act**” means the Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations promulgated thereunder.

“**Governmental Entity**” means any U.S. or non-U.S. federal, state, municipal, local, judicial, administrative, legislative or regulatory or competition, antitrust or foreign investment authority, agency, department, commission, regulator court, or tribunal of competent jurisdiction (or any such multinational entity) or any quasi-governmental or private body exercising any administrative, executive, judicial, legislative, police, regulatory, taxing, importing or other governmental or quasi-governmental authority (including any branch, department or official thereof).

“**Holder**” means each Person other than the Company that is party to this Agreement on the date hereof and any Person who hereafter becomes a party to this Agreement pursuant to Section 13(e) of this Agreement.

“**Holders of a Majority of Included Registrable Securities**” means Holders that are the beneficial owners of a majority of the Registrable Securities included in a Piggyback Offering, Demand Registration or an Underwritten Offering, as applicable. For the avoidance of doubt, only Registrable Securities held by Persons who are party to this Agreement as of the date hereof or who thereafter become a party to this Agreement by executing a joinder in accordance with Section 13(e) shall be considered in calculating a majority of the Registrable Securities.

“**Joinder Agreement**” means the form of joinder agreement set forth on Exhibit B to this Agreement.

“**Law**” means any federal, state or local U.S. or non-U.S. law (including common law), statute, code, ordinance, rule, regulation, order, ruling, judgment, treaty, or convention in each case, that is validly adopted, promulgated, issued, or entered by a Governmental Entity of competent jurisdiction (including the Bankruptcy Court).

“**Necessary Backstop Parties**” means, subject to Section 13(e)(ii), (i) at any time through the eighteen (18) month anniversary of the Effective Date, (x) at least one Effective Date 10% Holder, if any, and (y) Creditor Backstop Parties owning beneficially at such time, in the aggregate, a number of Ordinary Shares equal to at least twenty seven and ½ percent (27.5%) of the Effective Date Ordinary Shares, if any; (ii) at any time after the eighteen (18) month anniversary of the Effective Date, if at such time there is at least one Effective Date 10% Holder, any Effective Date 10% Holder; and (iii) if at any time there shall be no Effective Date 10% Holders and/or Creditor Backstop Parties able to satisfy the criteria of clause (i) or clause (ii), as applicable, the Board of Directors of the Company without the approval or acceptance of any Creditor Backstop Parties. For purposes of this definition, (i) beneficial ownership with respect to any securities shall mean the ownership of substantially all of the (x) voting power which includes the power to vote, or to direct the voting of, such securities and (y) economic interests in such securities (which economic interests, for the avoidance of doubt, have not been divested through any swap or derivative arrangements or any other arrangements having the effect thereof), (ii) Ordinary Shares and ADS beneficially owned by a person shall include the Ordinary Shares and ADS owned by such person’s affiliates, and (iii) beneficial ownership shall include, without limitation, Ordinary Shares beneficially owned through the ADS Program. For the avoidance of doubt, if at any time clause (iii) of this definition shall apply, then any reference in this Agreement to a request of the Necessary Backstop Parties or the approval of the Necessary Parties, or any term of similar import, shall be interpreted to mean the Company in its discretion as determined by the Board of Directors of the Company.

“**New Convertible Notes**” has the meaning set forth in the Backstop Creditors Backstop Agreement.

“**New Convertible Notes Class A**” has the meaning set forth in the Backstop Creditors Backstop Agreement.

“**New Convertible Notes Class B**” has the meaning set forth in the Backstop Creditors Backstop Agreement.

“**New Convertible Notes Class C**” has the meaning set forth in the Backstop Creditors Backstop Agreement.

“**New Shares**” has the meaning set forth in the Backstop Creditors Backstop Agreement.

“**Ordinary Shares**” means the ordinary shares of the Company that may be outstanding from time to time (including, for the avoidance of doubt, the ordinary shares of the Company held in the ADS Program), and any equity securities into which such ordinary shares are exchanged, converted or otherwise recapitalized.

“**Other Registrable Securities**” means (a) (i) Ordinary Shares (including Ordinary Shares beneficially owned as a result of, or issuable upon, the conversion, exercise or exchange of any other Capital Stock) and (ii) any securities issued or issuable with respect to any of the Ordinary Shares described in foregoing clause (i), including by way of stock or unit dividend or stock or unit split or in connection with a combination of shares or units, recapitalization, merger, consolidation or other reorganization or otherwise; and (b) any ADS representing the Ordinary Shares described in the foregoing clause (a), in each case beneficially owned by any other Person who has rights to participate in any offering of securities by the Company pursuant to a registration rights agreement or other similar arrangement (other than this Agreement) with the Company or any direct or indirect parent of the Company relating to the Ordinary Shares; *provided*, that in the case of an Underwritten Offering or an Underwritten Demand, Other Registrable Securities shall be limited to the securities of the class and series being offered in such Underwritten Offering or Demand Registration.

“**Person**” means an individual, a partnership, a corporation, a limited liability company, an association, a joint stock company, a trust, a joint venture, an unincorporated organization or a Governmental Entity (or any department, agency or political subdivision thereof).

“**Plan**” has the meaning set forth in the Backstop Creditors Backstop Agreement.

“Plan Securities” has the meaning set forth in the Backstop Creditors Backstop Agreement.

“Prospectus” means the prospectus or prospectuses included in any Registration Statement (including, without limitation, a prospectus that includes any information previously omitted from a prospectus filed as part of an effective Registration Statement in reliance upon Rule 430A promulgated under the Securities Act), all amendments and supplements to the prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference in such prospectus or prospectuses.

“Public Offering” means any sale or distribution to the public of Capital Stock of the Company pursuant to an offering registered under the Securities Act, whether by the Company, by Holders and/or by any other holders of the Company’s Capital Stock.

“Registrable Securities” means each of the following: (a) (i) all New Shares acquired by the Holders (including, for the avoidance of doubt the ERO New Common Stock and New Shares issued upon conversion of the New Convertible Notes Class A, New Convertible Notes Class B, and/or New Convertible Notes Class C acquired by the Holders (the **“New Convertible Notes Back-up Shares”**) and all New Shares deposited into the ADS Program), (ii) all of the Ordinary Shares acquired by the Holders that are Affiliates of the Company (however and whenever acquired), (iii) from the Effective Date until the later of (A) six (6) months following the Effective Date and (B) the effectiveness of the Shelf Registration Statement, all of the Ordinary Shares acquired by the Holders that are not Affiliates of the Company, and (iv) any securities issued or issuable with respect to any of the Ordinary Shares described in foregoing clauses (i), (ii) or (iii), including by way of stock or unit dividend or stock or unit split or in connection with a combination of shares or units, recapitalization, merger, consolidation or other reorganization or otherwise; and (b) any ADS representing the Ordinary Shares described in the foregoing clause (a); *provided* that any such securities shall cease to be Registrable Securities when (i) the Shelf Registration Statement covering such Registrable Securities has been declared effective under the Securities Act by the SEC and such Registrable Securities have been sold pursuant to such effective Shelf Registration Statement or another effective registration statement under the Securities Act, or (ii) such Registrable Securities have been sold pursuant to Rule 144 or Regulation S, unless such Registrable Securities have been sold in a private transaction to (x) an Affiliate of the Company that, together with all parties with whom its holdings are aggregated for purposes of Rule 144, owns Ordinary Shares and ADS representing at least 1% of the Ordinary Shares outstanding at the time of the transfer after giving effect to such transfer, or (y) another Holder or an Affiliate of a Holder; *provided* further that the Ordinary Shares deposited into the ADS Program shall cease to be Registrable Securities at the time that the corresponding ADS shall cease to be Registrable Securities. For the avoidance of doubt, if any Ordinary Shares or ADS constituting Registrable Securities are transferred in a transfer satisfying the conditions set forth in clauses (a), (b) or (c) of Section 13(e)(ii) hereof, then such Ordinary Shares or ADS shall remain Registrable Securities following such transfer.

“Registration and Listing Terms” has the meaning set forth in the Backstop Creditors Backstop Agreement.

“Registration Statement” means any registration statement of the Company filed with or to be filed with the SEC under the Securities Act and other applicable law, including the Shelf Registration Statement and any Demand Registration Statement, and including any prospectus, amendments and supplements to each such registration statement or prospectus, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

“Restructuring Support Agreement” means the restructuring support agreement (as amended, restated, amended and restated, supplemented or otherwise modified from time to time) entered into on November 26, 2021 with an ad hoc group of general unsecured creditors of the Company, certain of the existing equity holders of the Company, and Andes Aerea SpA, Inversiones Pia SpA and Comercial Las Vertientes.

“Seasoned Issuer” means an issuer eligible to use a registration statement on Form F-3 under the Securities Act and who is not an “ineligible issuer” as defined in Rule 405 promulgated by the SEC pursuant to the Securities Act.

“SEC” means the United States Securities and Exchange Commission, and any governmental body or agency succeeding to the functions thereof.

“**Securities Act**” means the Securities Act of 1933, as amended from time to time, and the rules and regulations promulgated thereunder.

“**Selling Shareholder**” means a Holder that duly submits a Selling Shareholder Questionnaire pursuant to the terms of this Agreement.

“**Selling Shareholder Information**” means, with respect to each Holder, the information required under Item 9.D of Form 20-F, as provided in such Holder’s Selling Shareholder Questionnaire, and any additional information provided by written notice by such Holder for inclusion by the Company in the Shelf Registration Statement if such additional information is specifically requested by the SEC to be included in the Shelf Registration Statement.

“**Selling Shareholder Questionnaire**” means the Selling Shareholder Questionnaire in the form attached hereto as Exhibit A.

“**Trading Market**” means the principal national securities exchange in the United States on which Registrable Securities are (or are to be) listed.

“**Vote of ADS Holders**” (i) prior to the ADS Listing, a vote of the Necessary Backstop Parties without, for purposes of this definition, giving effect to clause (iii) of the definition thereof; and (ii) following the ADS Listing or if there shall not be any Necessary Backstop Parties, a majority of the votes cast by holders of all ADS (including holders of ADS in both the unrestricted and restricted ADS program); *provided* that all beneficial holders of ADS were solicited for their vote on the matter; and *provided further* that the record date for such solicitation shall be not earlier than ten (10) days following the first public announcement of the Company’s intent to conduct the solicitation; and *provided further* that for purposes of any amendment or modification to the restricted ADS program that does not similarly affect the unrestricted program, clause (ii) shall include only a majority of votes cast by the holders of restricted ADS.

“**WKSI**”: means a “well known seasoned issuer” as defined under Rule 405 under the Securities Act and which (i) is a “well-known seasoned issuer” under paragraph (1)(i)(A) of such definition or (ii) is a “well-known seasoned issuer” under paragraph (1)(i)(B) of such definition and is also a Seasoned Issuer.

13. **Miscellaneous.**

Remedies. Each Party shall be entitled to enforce its rights under any provision of this Agreement specifically to recover damages caused by reason of any breach of any provision of this Agreement and to exercise all other rights granted by applicable law.

- (a) The Parties agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement and that the Holders may, in their sole discretion, apply to the courts of competent jurisdiction described below (without posting any bond or other security) for specific performance and for other injunctive relief in order to enforce or prevent violation of the provisions of this Agreement.

Termination and Effect of Termination. This Agreement shall terminate (i) with respect to the provisions of Sections 8, 9(b), 9(c), 9(f) and 13(o) on the later of (A) the seventh (7th) anniversary of the Effective Date and (B) such time as the ADS represent less than five percent (5%) of outstanding Ordinary Shares (on an Ordinary Share –equivalent basis) for a period of 180 consecutive days (but in any event no later than twelve (12) years after the Effective Date), and (ii) with respect to the provisions of Sections 1, 2, 3, 4, and 5, (A) on the later of (i) the tenth (10th) anniversary of the Effective Date and (ii) such time as (A) the Backstop Parties hold in aggregate less than 10% of the outstanding Ordinary Shares and (B) no (x) Backstop Party individually or (y) Backstop Parties that together form a “group” within the meaning of Section 13(d) of the Exchange Act, hold Registrable Securities representing five percent (5%) of the Ordinary Shares, or (C) there are no Registrable Securities outstanding, except in any case, for the provisions of Section 6, which shall survive any such termination. No termination under this Agreement shall relieve any Person of liability for breach or Registration Expenses incurred prior to termination. In the event this Agreement is terminated, each Person entitled to indemnification rights pursuant to Section 6 shall retain such indemnification rights with respect to any matter that (i) may be an indemnified liability thereunder and (ii) occurred prior to such termination.

(c) Amendments and Waivers. Except as otherwise provided herein, this Agreement may only be modified, amended or supplemented (such waiver, modification, amendment or supplement, collectively, an “**Amendment**”):

- (i) except as provided in (c)(ii) and (c)(iii) below, by the Company and the Creditor Backstop Parties that are beneficial owners of a majority of the outstanding Registrable Securities beneficially held by all Creditor Backstop Parties at the time of such Amendment;
- (ii) with respect to Sections 8, 9(b), 9(c), 9(f) and 13(o), by the Company and a Vote of ADS Holders;
- (iii) with respect to any provisions related to the Re-IPO or Demand Re-IPO, by the Company and the Necessary Backstop Parties;

provided, that, in each case, to the maximum extent permitted by applicable Law, any Amendment that disproportionately affects any rights of any of the Holders or any group of Holders shall require the consent of the Holders holding a majority of the outstanding Registrable Securities held by the Holders or group of Holders so affected; *provided*, that for the avoidance of doubt, the Shareholder Backstop Parties shall constitute a group of Holders solely for purposes of applying this amendment provision if any amendment disproportionately and adversely affects the rights of the Shareholder Backstop Parties/Creditor Backstop Parties relative to the rights of all other Holders; and the Shareholder Backstop Parties shall not by reason of this provision constitute a “group” within the meaning of Rule 13d-5 under the Securities Exchange Act of 1934, as amended, nor an “acuerdo de actuación conjunta” within the meaning of Article 98 of Chilean Law No. 18,045. Subject to Section 13(d), any amendment to this Agreement that is not approved in accordance with this Section 13(c) shall be void and ineffective *ab initio*.

Re-IPO Amendment. This Agreement amends, restates and supersedes the Original Registration Rights Agreement, except that the (d) provisions of the second paragraph of the section 13(d) of the Original Registration Rights Agreement shall continue and remain in full force and effect.

(e) Assignment; No Third Party Beneficiaries.

- The Company may not assign this Agreement nor any of the rights, interests or obligations under this Agreement without the prior written consent of each of the Holders. This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the Parties and their respective permitted successors and assigns. This Agreement is not intended to confer any rights or benefits on any Persons that are not party hereto other than as expressly set forth in Section 6 and this Section 13(e), *provided* that the provisions of Sections 8, 9(b), 9(c), 9(f) and 13(o) shall inure to the benefit of all holders of ADS;
- (i)

- Without the consent of the Company or any other person, a transferee of a Holder that holds Registrable Securities will succeed to the rights of such transferring Holder hereunder, but solely (for all purposes) with respect to the Registrable Securities acquired from such Holder, so long as, (1) in any case, such transfer is completed in accordance with applicable Law, and (2) (a) such transferee is, prior to such transfer, an existing Holder party to this Agreement, or (b) such transferee is an Affiliate of the transferring Holder and, to the extent not already party hereto, executes a Joinder Agreement, in the form of Exhibit B to this Agreement and delivers such Joinder Agreement to the Company, or (c) such transferee, together with all parties with whom its holdings are aggregated for purposes of Rule 144, owns Ordinary Shares and ADS representing at least 1% of the Ordinary Shares (on an Ordinary Share-equivalent basis) outstanding at the time of the transfer after giving effect to such transfer, and, to the extent not already party hereto, executes a Joinder Agreement, in the form of Exhibit B to this Agreement and delivers such Joinder Agreement to the Company.
- (ii)

Severability. Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid (f) under applicable law, but if any provision of this Agreement is held to be prohibited by or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Agreement.

- (g) Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each Party to this Agreement and delivered to the other Parties, it being understood that all Parties need not sign the same counterpart. Signatures delivered by electronic methods shall have the same effect as signatures delivered in person.
- (h) Descriptive Headings. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement.
- (i) Governing Law. This Agreement, and any claim, controversy or dispute arising under or related to this Agreement, shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to the choice of law or conflicts of law.

- Submission to Jurisdiction; Waiver of Immunity. Each of the Parties, by its execution of this Agreement, (i) hereby irrevocably submits to the exclusive jurisdiction of the United States District Court for the Southern District of New York and the state courts sitting in the State of New York, County of New York for the purpose of any action, claim, suit, proceeding or investigation (each, a "**Proceeding**") arising out of or based upon this Agreement or relating to the subject matter hereof, (ii) hereby waives to the extent not prohibited by applicable law, and agrees not to assert, and agrees not to allow any of its Subsidiaries to assert, by way of motion, as a defense or otherwise, in any such action, any claim that it is not subject personally to the jurisdiction of the above-named courts, that its property is exempt or immune from attachment or execution, that any such Proceeding brought in one of the above-named courts is improper, or that this Agreement or the subject matter hereof or thereof may not be enforced in or by such court and (iii) hereby agrees not to commence or maintain any Proceeding arising out of or based upon this Agreement or relating to the subject matter hereof or thereof other than before one of the above-named courts nor to make any motion or take any other action seeking or intending to cause the transfer or removal of any such Proceeding to any court other than one of the above-named courts whether on the grounds of inconvenient forum or otherwise. Notwithstanding the foregoing, to the extent that any party hereto is or becomes a party in any litigation in connection with which it may assert indemnification rights set forth in this Agreement, the court in which such litigation is being heard shall be deemed to be included in clause (i) above. Notwithstanding the foregoing, any party to this Agreement may commence and maintain an action to enforce a judgment of any of the above-named courts in any court of competent jurisdiction. Each party hereto hereby consents to service of process in any such Proceeding in any manner permitted by New York law, and agrees that service of process by registered or certified mail, return receipt requested, at its address specified pursuant to Section 13(n) hereof is reasonably calculated to give actual notice. Each of the Parties irrevocably waives, to the fullest extent permitted by applicable law, all immunity (whether on the basis of sovereignty or otherwise) from jurisdiction, service of process, attachment (both before and after judgment) and execution to which it might otherwise be entitled in the above-named courts, and will not raise or claim or cause to be pleaded any such immunity at or in respect of any such proceeding or judgment, including any immunity pursuant to the United States Foreign Sovereign Immunities Act of 1976, as amended. The Company irrevocably appoints Law Debenture Corporate Services Inc, located at 801 2nd Avenue, Suite 403, New York, NY 10017, as its authorized agent in New York, New York upon which process may be served in any legal action, suit or proceeding against it with respect of any matter arising out of or in connection with this Agreement, and agrees that service of process upon such agent shall be deemed in every respect effective service of process upon the Company in any such action, suit or proceeding.
- (j)

- (k) Waiver of Venue. The Parties irrevocably and unconditionally waive, to the fullest extent permitted by applicable law, (i) any objection that they may now or hereafter have to the laying of venue of any Proceeding arising out of or relating to this Agreement in any court referred to in Section 13(j) and (ii) the defense of an inconvenient forum to the maintenance of such Proceeding in any such court.

- (l) WAIVER OF JURY TRIAL. EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

- (m) Cumulative Remedies. No delay on the part of any Party in exercising any right, power or privilege pursuant to this Agreement will operate as a waiver thereof, nor will any waiver on the part of any Party of any right, power or privilege pursuant to this Agreement, nor will any single or partial exercise of any right, power or privilege pursuant to this Agreement, preclude any other or further exercise thereof or the exercise of any other right, power or privilege pursuant to this Agreement. Except as otherwise provided in this Agreement, the rights and remedies provided pursuant to this Agreement are cumulative and are not exclusive of any rights or remedies which any Party otherwise may have at law or in equity.

Notices. All notices hereunder shall be deemed given if in writing in English and delivered, if sent by electronic mail, courier or by (n) registered or certified mail (return receipt requested) to the following addresses and facsimile numbers (or at such other addresses or facsimile numbers as shall be specified by like notice):

If to the Company, to:

LATAM Airlines Group S.A.
Edificio Huidobro
Av. Presidente Riesco 5711, Piso 20
Las Condes, Santiago, Chile

Attention: Corporate Finance Director

E-mail address: andres.delvalle@latam.com

Telephone + 56 2 565 3952
Facsimile + 56 2 565 3950

with a copy (which shall not constitute notice) to:

Cleary Gottlieb Steen & Hamilton LLP
One Liberty Plaza
New York, NY 10006

Attention: Richard J. Cooper
Lisa Schweitzer
Adam Brenneman

E-mail: rcooper@cgsh.com
lschweitzer@cgsh.com
abrenneman@cgsh.com

Telephone + 1 (212) 225-2276 / + 1 (212) 225-2629 / + 1 (212) 225-704
Facsimile: +1 (212) 225-3999

If to a Holder, to the address(es), electronic mail address(es) or facsimile number(s) set forth below such Holder's signature, as the case may be, with copies to any counsel designated by such Holder (as included on its signature page or otherwise provided by written notice to the Company), with a copy (which shall not constitute notice) to:

In the case of a Creditor Backstop Party:

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, NY 10036

Attention: Kenneth H. Eckstein
Rachael Ringer
John Bessonette

E-mail: keckstein@kramerlevin.com
rringer@kramerlevin.com
jbessonette@kramerlevin.com

Telephone + 1 (212) 715-9229 / + 1 (212) 715-9506 /+ 1 (212) 715-9182
Facsimile: +1 (212) 715-8000

In the case of the Shareholder Backstop Parties:

(a) if to Delta, to the address set forth on Delta's signature page, with a copy (which shall not constitute notice) to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017

Attention: Marshall Huebner, Esq.,
Adam L. Shpeen, Esq.

E-mail: marshall.huebner@davispolk.com
adam.shpeen@davispolk.com

Facsimile: +1 (212) 701-5169

(b) if to Qatar, to the address set forth on Delta's signature page, with a copy (which shall not constitute notice) to:

Alston & Bird LLP
90 Park Avenue
New York, NY 10016

Attention: Gerard S. Catalanello, Esq.
James J. Vincequerra, Esq.
David Brown

E-mail: gerard.catalanello@alston.com
james.vincequerra@alston.com
david.brown@alston.com

Facsimile: +1 (212) 210-9444

(c) if to CVA, to the address set forth on Delta's signature page, with a copy (which shall not constitute notice) to:

Wachtell, Lipton, Rosen & Katz
51 West 52nd Street
New York, NY 10019

Attention: Richard G. Mason, Esq.
Angela K. Herring, Esq

E-mail: rgmason@wlrk.com
akherring@wlrk.com

Facsimile: +1 (212) 403-2000

Any notice given by delivery, mail or courier shall be effective when received. Any notice given by facsimile shall be effective upon oral or machine confirmation of successful transmission. Any notice given by electronic mail shall be effective upon delivery.

Each document, instrument, financial statement, report, notice or other communication delivered in connection with this Agreement shall be in English, except for those documents, authorizations and other similar filings with governmental authorities, and financial statements, in each case, that were originally executed or prepared in the Spanish language; *provided* that the Company shall electronically publish English translations of any such document to the extent required by Rule 12g3-2(b) of the Exchange Act and the costs of preparing such translation shall be borne by the Company.

Changes in Law. The Company shall consider in good faith any proposals made by (i) prior to the ADS Listing, the Necessary Backstop Parties, and (ii) following the ADS Listing, a holder or group of holders of (x) a majority of the ADS then outstanding or (o) (y) ADS representing 10% of the total number of Ordinary Shares, to respond to changes in Law or formal interpretation of Law that affect ADS or the trading of shares in the United States, taking into account the restrictions set forth under applicable law, the interests of all shareholders and the regulatory and operational context in which the Company operates.

Rules of Construction. The Parties agree that they have each been represented by counsel during the negotiation, preparation and execution of this Agreement (or, if executed following the date hereof by counterpart, have been provided with an opportunity to (p) review the Agreement with counsel) and, therefore, waive the application of any law, regulation, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the Party drafting such agreement or document.

Interpretation. This Agreement shall be construed in accordance with the following rules: (i) the terms defined in this Agreement include the plural as well as the singular; (ii) all references in the Agreement to designated “Sections” and other subdivisions are to the designated sections and other subdivisions of the body of this Agreement; (iii) pronouns of either gender or neuter shall include, as appropriate, the other pronoun forms; (iv) the words “herein,” “hereof” and “hereunder” and other words of similar import refer to this Agreement as a whole and not to any particular Section or other subdivision; (v) the words “includes” and “including” are not limiting; (vi) for purposes of any determination of a number or percentage of the Ordinary Shares and/or ADS, such number or percentage shall be calculated on an “Ordinary Share-equivalent” basis, without duplication of the Ordinary Shares in the ADS Program and any outstanding ADS corresponding to such Ordinary Shares, and after giving effect to the applicable ratio of ADS to Ordinary Shares under the ADS Program; (q) (vii) Ordinary Shares beneficially owned by a person shall include (x) (A) Ordinary Shares issuable upon conversion of New Convertible Notes beneficially owned by such person and (B) Ordinary Shares corresponding to ADS beneficially owned by such person through the ADS Program, and (y) Ordinary Shares (including Ordinary Shares referred to in the foregoing clause (x)) beneficially owned by affiliates of such person, with beneficial ownership for these purposes meaning the ownership of substantially all of the (1) voting power which includes the power to vote, or to direct the voting of, such securities and (2) economic interests in such securities (which economic interests, for the avoidance of doubt, have not been divested through any swap or derivative arrangements or any other arrangements having the effect thereof); and (viii) references to “dollars” or “\$” are to United States of America dollars.

Independent Agreement by the Holders. The Parties acknowledge and agree that this Agreement does not constitute an agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or disposing of Registrable Securities, ADS, the Ordinary Shares or preferred shares or any equity securities of the Company, and the Holders do (r) not constitute a “group” within the meaning of Rule 13d-5 under the Exchange Act. Nothing contained in this Agreement and no action taken by any Holder pursuant to this Agreement shall be deemed to constitute or to create a presumption by any parties that the Holders are in any way acting in concert or as a “group” or “joint actors” (or a joint venture, partnership or association), and each of the Parties agree to not assert any such claim with respect to such obligations or the transactions contemplated by this Agreement.

- (s) Cessation of Registration Rights. All registration rights granted under Section 1 shall continue to be applicable with respect to any Holder until such time as the Holder no longer holds any Registrable Securities.

- (t) No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, and notwithstanding the fact that certain of the Parties may be partnerships or limited liability companies, each of the Parties and the Company agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any of the Company's or the Party's former, current or future direct or indirect equity holders, controlling persons, shareholders, directors, officers, employees, agents, Affiliates, members, financing sources, managers, general or limited partners or assignees (each, a "**Related Party**" and collectively, the "**Related Parties**"), in each case other than the Parties, whether by the enforcement of any assessment or by any legal or equitable Proceeding, or by virtue of any applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any of the Related Parties, as such, for any obligation or liability of the Company or the Parties under this Agreement or any documents or instruments delivered in connection herewith for any claim based on, in respect of or by reason of such obligations or liabilities or their creation; *provided, however*, nothing in this Section 13(t) shall relieve or otherwise limit the liability of the Company or any current or former Party, as such, for any breach or violation of its obligations under this Agreement or such agreements, documents or instruments.

* * *

IN WITNESS WHEREOF, the Parties have executed this Amended and Restated Registration Rights Agreement on the date first above written.

LATAM AIRLINES GROUP S.A.

By:
Name:
Title:

[HOLDERS:]

By:

Name:

Title:

Notice Information [Address]

[Email address]

[Attention to:]

SCHEDULE 1

[CREDITOR BACKSTOP PARTIES]

[SHAREHOLDER BACKSTOP PARTIES]

LATAM AIRLINES S.A.

FORM OF SELLING SHAREHOLDER QUESTIONNAIRE

The undersigned (the “**Selling Shareholder**”) understands that LATAM AIRLINES S.A. — In Judicial Reorganization (the “**Company**”) has filed with the United States Securities and Exchange Commission (the “**SEC**”) a registration statement on Form F-1 (the “**Registration Statement**”) for the registration under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”), of the Registrable Securities (as such term is defined in the Registration Rights Agreement, to be dated on or about the Effective Date, among the Company and the Holders party thereto (the “**Registration Rights Agreement**”) held by the Selling Shareholder, pursuant to the terms of the Registration Rights Agreement. Capitalized terms used, but not defined, herein shall have the meaning ascribed to such terms in the Registration Rights Agreement.

In order to sell the Registrable Securities pursuant to the Registration Statement, the Selling Shareholder will be required to be named or otherwise identified as a Selling Shareholder in the Registration Statement and the related prospectus. **The Selling Shareholder is required to complete and deliver this questionnaire (the “Questionnaire”) in order to verify the accuracy of information regarding the Selling Shareholder included in the Registration Statement and any related prospectus or prospectus supplement.**

Certain legal consequences arise from being named as a selling shareholder in the Registration Statement and the related prospectus. Accordingly, the Selling Shareholder is advised to consult securities law counsel regarding the consequences of being named or not being named as a selling shareholder and of providing false, misleading or incomplete information regarding a selling shareholder in the Registration Statement and the related prospectus.

If this Questionnaire is being completed on behalf of multiple funds or accounts, please provide the requested information for each fund or account (or indicate, where appropriate, that the information is applicable to all funds and accounts).

Please return this Questionnaire to the Company no later than [___] as follows:

If by mail or hand delivery:

[Address]

If by facsimile transmission:

[Fax Number]

If by email:

[Email Address]

1. Full Legal Name of Selling Shareholder

2. Address and Contact Information

Address:
Telephone:
Email Address:
Attention:

3. Amount of Securities Owned and to be Offered:

Please indicate in the table below the aggregate number of Ordinary Shares and American Depositary Shares (“ADS”; and together with the Ordinary Shares, “Securities”) (i) that are beneficially owned and (ii) that are being offered under the Registration Statement by the Selling Shareholder.

“Beneficial ownership” is determined according to rules of the SEC. Securities “beneficially owned” by the Selling Shareholder include not only securities held in his, her or its name, but also securities over which the Selling Shareholder, directly or indirectly, through any contract, arrangement, understanding, relationship, or otherwise has or shares (i) voting power which includes the power to vote, or to direct the voting of, such security, and/or (ii) investment power which includes the power to dispose of, or to direct the disposition of, such security. This may include, but is not limited to, securities held for the Selling Shareholder by custodians, brokers, relatives, executors, administrators or trustees (including trusts in which the person has only a remainder interest) if by reason of contract, relationship, understanding or arrangement the Selling Shareholder has voting or investment power as aforesaid.

	<i>Number of Securities Beneficially Owned</i>	<i>Number of Securities Being Offered</i>
Ordinary Shares		
ADS		

4. Options and Other Rights to Acquire Securities:

In the table below, please identify the number of Securities of which you have the right to acquire beneficial ownership within 60 days from the date of this Questionnaire. Such acquisition of beneficial ownership could be (i) through the exercise of any option, warrant or right, (ii) through the conversion of a security, or (iii) pursuant to the power to revoke a trust, discretionary account or similar arrangement or through the automatic termination of such arrangements.

	<i>Number of Securities</i>	<i>Description of Right to Acquire</i>
Ordinary Shares		
ADS		

Except as listed above, the undersigned Selling Shareholder does not beneficially own any Ordinary Shares or ADS of the Company.

5. Description of Beneficial Ownership

The rules of the SEC require that the Registration Statement identify all “beneficial owners” of the Securities being offered pursuant to the Registration Statement. If any person other than the Selling Shareholder is a “beneficial owner” of the Securities being offered pursuant to the Registration Statement, please set out below or as an attachment a description of such beneficial ownership. For example, if a fund or account is controlled by two or fewer persons, those persons may be deemed “beneficial owners” of the Securities held by the fund or account.

6. Relationships with the Company

Except as set forth below or pursuant to the Backstop Commitment Agreements or the Plan, neither the Selling Shareholder nor any of his, her or its affiliates, officers, directors or principal equity holders (5% or more) has held any position or office or has had any other material relationship with the Company (or any of its predecessors or affiliates) during the past three (3) years (other than any relationship arising solely out of your ownership of shares of the Company):

7. Broker/Dealers

Are you a registered broker-dealer or an affiliate of a registered broker-dealer?

Yes No

If you are a registered broker-dealer or an affiliate of a registered broker-dealer, please confirm whether, at the time of acquisition of the Securities Reported in this Questionnaire, you had any agreements, plans or understandings, directly or indirectly, with any person to distribute the Securities:

Did the undersigned have any such agreements, plans or understandings? Yes No

If yes, please elaborate below:

8. Signature

By signing below, the undersigned consents to the disclosure of the information contained herein or attached hereto in connection with its answers to items (1) through (6) above and the inclusion of such information in the Registration Statement and any related prospectus, or prospectus supplement. The undersigned agrees to promptly notify the Company of any changes in such information which may occur subsequent hereto and prior to the effective date of the Registration Statement.

IN WITNESS WHEREOF, the undersigned, by authority duly given, has caused this Questionnaire to be executed and delivered either in person or by its duly authorized agent on behalf of each Selling Shareholder named in this Questionnaire.

NAME OF SELLING SHAREHOLDER

By:

Name:

Title:

Dated:

FORM OF JOINDER AGREEMENT TO REGISTRATION RIGHTS AGREEMENT

This Joinder Agreement (this “**Joinder Agreement**”) is made as of the date written below by the undersigned in accordance with Section 13(e) of the Registration Rights Agreement dated as of [], 2022 (as amended from time to time, the “**Registration Rights Agreement**”) among LATAM Airlines Group S.A. (the “**Company**”) and the Holders party thereto. Capitalized terms used, but not defined, herein shall have the meaning ascribed to such terms in the Registration Rights Agreement.

On or prior to the date set forth below, the undersigned acquired such number of Ordinary Shares and/or ADS as are indicated on the signature page hereto from the transferor indicated thereon.

The undersigned hereby agrees, effective as of the date set forth below, to become a party to the Registration Rights Agreement, and for all purposes of the Registration Rights Agreement the undersigned will be included within the term “Holder” (as defined therein). The address, facsimile number and email address to which notices may be sent to the undersigned are indicated on the signature page hereto:

[Signature Page Follows.]

IN WITNESS WHEREOF, the undersigned has executed this Joinder Agreement as of the date written below.

JOINING PARTY

[NAME OF JOINING PARTY]

By: _____

Name:

Title:

Dated:

Mailing Address of Joining Party:	
Email Address:	
Facsimile Number:	
Name of Transferor:	
Ordinary Shares Acquired:	
ADS Acquired:	

ACKNOWLEDGED BY:

TRANSFEROR

NAME OF TRANSFEROR

By: _____

Name:

Title:

Dated:

[Signature Page to Joinder Agreement]

Plan of Distribution

We are registering the offer and sale of up to _____ common shares and the ADSs that represent these shares, to permit the resale of these common shares and ADSs by the Selling Shareholders and their permitted transferees from time to time after the date of this prospectus. For purposes of this Plan of Distribution, references to the ADSs include the common shares represented by those ADSs and references to Selling Shareholders include donees, pledgees, transferees or other successors in interest selling securities received after the date of this prospectus from a Selling Securityholder as a gift, pledge, partnership distribution or other transfer. The ADSs covered by this prospectus may be offered and sold from time to time by the Selling Shareholders. We will not receive any of the proceeds from the sale by the Selling Shareholders of the common shares or the ADSs. We will bear all fees and expenses incident to our obligation to register the common shares and the ADSs.

The ADSs may be sold in one or more transactions at fixed prices, at prevailing market prices at the time of the sale, at varying prices determined at the time of sale, or at privately negotiated prices. The Selling Shareholders will act independently of us in making decisions with respect to the timing, manner and size of each sale.

The Selling Shareholders may offer and sell all or a portion of the ADSs covered by this prospectus from time to time, in one or more or any combination of the following transactions:

- on the NYSE or on any other national securities exchange or quotation service on which the ADSs may be listed or quoted at the time of sale;
- in underwritten offerings;
- in privately negotiated transactions, at-the market transactions, “overnight transactions” or block trades;
- through purchases by a broker-dealer as principal and resale by such broker-dealer for its own account pursuant to this prospectus;
- through ordinary brokerage transactions (including on an exchange or over-the-counter) and transactions in which the broker solicits purchasers;
- through options, short sales, forward sales, puts, agented transactions, stock lending transactions and hedging and other derivative transactions;
- through pledges of the ADSs to secure debts and other obligations;
- in the over-the-counter market;
- through trading plans entered into pursuant to Rule 10b5-1 under the Exchange Act that are in place at the time of an offering pursuant to this prospectus and any applicable prospectus supplement hereto that provide for periodic sales of their securities on the basis of parameters described in such trading plans;
- through the distribution by any selling shareholder to its employees, partners (including limited partners), members or equity holders;
- through a combination of any of the above methods of sale; or
- through any other method permitted pursuant to applicable law,

; *provided* that (i) all distributions must be preceded by a Distribution Request (as defined in the Amended and Restated Registration Rights Agreement), and (ii) such distribution shall not include ordinary way sales on an exchange or in the over-the-counter market or in private transactions that are not block trades occurring prior to the six (6) month anniversary of the Effective Date, and after the six (6) month anniversary of the Effective Date such sales may only be made pursuant to this prospectus by Holders that are unable to sell without limitation as to volume or manner of sale under Rule 144.



EXHIBIT C

Instead of selling the ADSs under this prospectus, the Selling Shareholders may sell all or a portion of the ADSs offered by this prospectus in compliance with the provisions of Rule 144 under the Securities Act, or pursuant to other available exemptions from the registration requirements of the Securities Act, *provided* that such sales meet the criteria and conform to the requirements of such exemptions.

To the extent required with respect to a particular offering, an accompanying prospectus supplement or, if appropriate, a post-effective amendment to the registration statement of which this prospectus is part, will be prepared and will set forth the following information:

- the name of the participating broker-dealer(s);
- the specific securities involved;
- the initial price at which such securities are to be sold;
- the commissions paid or discounts or concessions allowed to such broker-dealer(s), where applicable; and
- other facts material to the transaction.

The Selling Shareholders may, at their discretion, sell all, none, or a portion of the common shares or the ADSs beneficially owned by them and offered hereby from time to time directly or through one or more broker-dealers or agents. If the common shares or the ADSs are sold through broker-dealers or agents, the broker-dealers or their agents may receive commissions, discounts or concessions from the Selling Shareholders in amounts to be negotiated immediately prior to the sale and the Selling Shareholders will be responsible for broker-dealers or agents' commissions, discounts or concessions. The Selling Shareholders may indemnify any broker-dealer that participates in transactions involving the sale of the common shares or the ADSs against certain liabilities, including liabilities arising under the Securities Act.

To the extent that any of the Selling Shareholders are brokers or dealers, they may be deemed to be "underwriters" within the meaning of the Securities Act and any commissions received by them and any profit on the resale of the common shares or the ADSs represented by the registered common shares may be deemed to be underwriting commissions or discounts under the Securities Act. As of the date of this prospectus, based on the representations received by LATAM from the Selling Shareholders, none of the Selling Shareholders are brokers or dealers or affiliated with brokers or dealers.

In offering the common shares or the ADSs covered by this prospectus, any broker-dealers or agents who execute sales for the Selling Shareholders may be deemed to be "underwriters" within the meaning of the Securities Act in connection with such sales. Any compensation of any broker-dealer may be deemed to be underwriting discounts and commissions under the Securities Act.

EXHIBIT C

The Selling Shareholders and any other person participating in such distribution will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including, without limitation, to the extent applicable, Regulation M of the Exchange Act. This regulation may limit the timing of purchases and sales of any of the common shares or the common shares or the ADSs offered by this prospectus by the Selling Shareholders and any other participating person. The anti-manipulation rules under the Exchange Act may apply to sales of common shares or ADSs in the market and to the activities of the Selling Shareholders and their affiliates. Furthermore, Regulation M may restrict the ability of any person engaged in the distribution of the common shares or the ADSs to engage in market-making activities with respect to the common shares or the ADSs for a period of up to five business days before the distribution. All of the foregoing may affect the marketability of the common shares or the ADSs and the ability of any person or entity to engage in market-making activities with respect to the common shares or the ADSs.

In order to comply with the securities laws of certain states, if applicable, the securities must be sold in such jurisdictions only through registered or licensed brokers or dealers. In addition, in certain states the securities may not be sold unless they have been registered or qualified for sale in the applicable state or an exemption from the registration or qualification requirement is available and is complied with.

Additional Obligations of the Company in Respect of the ADS Programs

For so long as the Company is required to maintain the ADS Program pursuant to Section 8(a), and notwithstanding anything to the contrary in the Deposit Agreements, the Company shall:

- (i) provide all information required by the Depository from the Company, in form reasonably satisfactory to the Depository, in connection with the deposit of Ordinary Shares into the ADS Program, including, without limitation, as applicable to the Depository, (i) a written order directing the Depository to issue to, or upon the written order of, the person or persons designated in such order a direct registration American depositary receipts (“**ADRs**”) or ADRs evidencing the number of ADSs representing such deposited Ordinary Shares; (b) proper endorsements or duly executed instruments of transfer in respect of such deposited Ordinary Shares; (c) instruments assigning to the Depository, the custodian under the ADS Program or a nominee of either any distribution on or in respect of such deposited Ordinary Shares or indemnity therefor; and (d) proxies entitling the custodian under the ADS Program to vote such deposited Ordinary Shares.
- (ii) consider in good faith any proposals made by (i) prior to the ADS Listing, the Necessary Backstop Parties, and (ii) following the ADS Listing, a holder or group of holders of (x) a majority of the ADS then outstanding or (y) ADS representing 10% of the total number of Ordinary Shares, to respond to changes in Chilean tax law that affect ADS or the trading of shares in the United States, taking into account the restrictions set forth under applicable law, the interests of all shareholders and the regulatory and operational context in which the company operates.
- (iii) in the event that the Depository resigns as the depository under the ADS Program, promptly appoint a successor depository with recognized national standing, which shall be a bank or trust company having an office in the Borough of Manhattan, The City of New York;
- (iv) notify holders of ADS if, to the Company’s actual knowledge, there exist any Chilean legal restrictions or requirements which limit the availability or transfer of foreign exchange for the purpose of remitting abroad dividends or other payments to holders of ADS;
- (v) not instruct holders of ADS to deliver their ADS for cancellation and withdrawal of the Ordinary Shares deposited into the ADS Program, except as the Company reasonably determines is necessary to comply with applicable law;
- (vi) use best efforts to enable the Depository to lawfully distribute all warrants or other instruments representing rights to acquire additional ADS in respect of any rights to subscribe for additional Ordinary Shares or rights of any nature available to the Depository as a result of a distribution on Ordinary Shares deposited into the ADS Program (“**Rights**”), including registration of such Rights and/or the corresponding ADS with the SEC, and shall timely furnish evidence of same to the Depository; *provided* that the Company shall not be obligated to make available for distribution to holders of ADS any Rights in connection with a pre-emptive rights offering to the extent the same would violate applicable law (including, without limitation, Chilean law) or the procedures of the Depository expressly set forth in the Deposit Agreement, or to the extent that the total amount of Rights distributed to the holders of Ordinary Shares deposited into the ADS Program would, if fully exercised, result in the issuance of Ordinary Shares constituting less than 2.0% of the outstanding Ordinary Shares (excluding Ordinary Shares subject to lockup agreements);

EXHIBIT D

- use best efforts to procure that holders of ADS may vote on any matter submitted to holders of Ordinary Shares, subject to the procedures of the Depositary expressly set forth in the respective Deposit Agreements and subject to compliance with applicable law (including, without limitation, Chilean law) including doing the following: (a) promptly notify the Depositary of the date of any upcoming shareholders meeting enough time in advance, determined in consultation with the Depositary, as permits the Depositary to set an appropriate record date that allows holders of ADS the opportunity to vote, and for their vote to be received by the Company, pursuant to this item (vii); (b) promptly notify the Depositary in writing of each meeting of shareholders at which the holders of Ordinary Shares are entitled to vote and each solicitation of consents or proxies from holders of Ordinary Shares, and shall, unless required in urgent cases as reasonably determined by the Company's Board of Directors in good faith, with enough time in advance, determined in consultation with the Depositary, prior to the date of any such meeting or vote of holders of Ordinary Shares, that allows holders of ADS the opportunity to vote, and for their vote to be received by the Company, pursuant to this item (vii), submit to the Depositary a written request to distribute to holders of ADS a notice in order to allow holders of ADS the opportunity to vote.
- (vii) Such notice shall state or include, in English or English translation, (i) such information as is contained in the relevant material fact (*hecho esencial*) in the form filed with the CMF, (ii) that each holder of ADS on the record date set by the Depositary therefor will, subject to any applicable provisions of Chilean law or regulations, the Company's bylaws and the provisions of or governing Ordinary Shares deposited into the ADS Program (which provisions, if any, shall have been summarized in pertinent part by the Company), be entitled to instruct the Depositary as to the exercise of the voting rights, if any, pertaining to the amount of Ordinary Shares represented by the ADS evidenced by such holder's ADRs, (iii) the manner in which such instructions may be given, including an express indication that, such instructions may be given or, if applicable, deemed given in accordance with the Deposit Agreements, if no instruction is received, to the Depositary to give a discretionary proxy to a person designated by the Board of Directors of the Company, and to the extent lawful, take all such action within its powers or control to permit the Depositary to vote or cause to be voted such Ordinary Shares in accordance with such instructions, and (iv) consult with the Depositary to fix a record date as near as practicable to the corresponding record date set by the Company and, without limiting the foregoing, the Company shall not submit any matter to a vote or consent of the holders of Ordinary Shares unless the holders of ADS are given the opportunity to participate therein as aforesaid;
- notify the Depositary that substantial opposition exists with respect to any agenda item for which a discretionary proxy would be given pursuant to the terms of the Deposit Agreements in any case in which (i) any member of the Company's Board of Directors has opposed such agenda item, (ii) the Company has received written notice in opposition to such agenda item from any shareholder or group of shareholders (or holders of ADS) that beneficially owns at least ten percent (10%) of the then-outstanding Ordinary Shares (or in the case of holders of ADS, on an Ordinary Share-equivalent basis),
- (viii) (iii) any shareholder or group of shareholders (or holders of ADS) that beneficially owns at least ten percent (10%) of the then-outstanding Ordinary Shares (or in the case of holders of ADS, on an Ordinary Share-equivalent basis) issues a press release opposing such agenda item or (iv) as otherwise determined by the Company's Board of Directors; *provided* that in any such case where substantial opposition exists, the Company shall instruct the Depositary to distribute any available discretionary proxy votes on a pro-rata basis according to votes given by other shareholders in favor or against such agenda item, as the case may be;
- instruct the Depositary to give notice, at the Company's expense, to the holders of ADS of any change in par value, split-up, consolidation, cancellation or other reclassification of Deposited Securities (as defined in the Deposit Agreements), any Share Distribution or Other Distribution (as defined, in each case, in the Deposit Agreements) not distributed to holders of ADS or any cash, securities or property available to the Depositary in respect of Deposited Securities from any recapitalization, reorganization, merger, consolidation, liquidation, receivership, bankruptcy or sale of all or substantially all of the Company's assets;
- (ix)
- use best efforts to cause any distributions of cash, shares, rights, or any other distributions of securities or property to holders of Ordinary Shares of the Company to be passed through to each holder of ADS in proportion to the number of Deposited Securities represented by such holder's ADS, subject to compliance with the procedures of the Depositary expressly set forth in the Deposit Agreement and with applicable law (including, without limitation, Chilean law);
- (x)

EXHIBIT D

(xi) if a distribution to holders of Ordinary Shares of the Company is required by applicable law to be made and is not able to be passed through to holders of ADS, the Company will consult in good faith with the Depositary and the holders of ADS to determine how to allow for holders of ADS to receive economically equivalent value to the maximum extent practicable, and if it is not practicable to achieve economically equivalent value, instruct the Depositary to hold the distribution as Deposited Securities; and

(xii) whenever the Company intends to distribute a dividend payable at the election of the holders of Ordinary Shares in cash or additional Ordinary Shares, (x) timely request of the Depositary that the elective distribution be made available to holders of ADS and (y) at the reasonable request of the Depositary where it deems necessary, furnish the Depositary with legal opinions, in form and from counsels reasonably acceptable to the Depositary, dealing with such issues requested by the Depositary.

SHAREHOLDERS AGREEMENT

by and among

THE SHAREHOLDERS IDENTIFIED HEREIN

dated as of

November 3, 2022

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SHAREHOLDERS AGREEMENT

This Shareholders Agreement, dated as of November 3, 2022 (including all exhibits and schedules attached hereto, this “Agreement”), is entered into by and among the following parties (each, a “Party” and, collectively, the “Parties”):

- The members of the ad hoc group (the “Parent GUC Ad Hoc Group”) of LATAM Airlines Group S.A. (“LATAM Parent” or the (a) “Company”) claimholders listed on Schedule I attached hereto (each, a “Parent GUC Ad Hoc Group Shareholder” and, together, the “Parent GUC Ad Hoc Group Shareholders”);
- Costa Verde Aeronáutica S.A., Inversiones Costa Verde Ltda y Cia en Comandita por Acciones and Costa Verde Inversiones (b) Financieras S.A. (collectively, “Costa Verde”), Delta Air Lines, Inc. (“Delta”), and Qatar Airways Investment (UK) Ltd. (“Qatar”, and together with Costa Verde and Delta, the “Supporting Shareholders”).

RECITALS

WHEREAS, pursuant to certain resolutions adopted in a shareholders meeting of LATAM Parent held on July 5, 2022, the capital of LATAM Parent was increased through the issuance of 73,809,875,794 new ordinary shares of LATAM Parent (“New Ordinary Shares”), \$1,257,002,540 in principal amount of New Convertible Notes Class A, \$1,372,839,695 in principal amount of New Convertible Notes Class B and \$6,863,427,289 in principal amount of New Convertible Notes Class C, which New Convertible Notes are, in the aggregate, convertible into 531,991,409,513 ordinary shares of LATAM Parent (the “New Back-Up Shares” and together with the New Ordinary Shares, collectively, the “New Shares”).

WHEREAS, as of the date hereof, according to the A&R Bylaws, the capital stock of LATAM Parent is \$13,439,534,676.04, divided into 606,407,693,000 ordinary shares with no par value.

WHEREAS, as of the date hereof, on an as-converted basis (assuming conversion of all New Convertible Notes), and including the Shares (as defined below) owned by the Parties as of the date hereof, (i) the Supporting Shareholders would collectively own approximately 27% of the issued and outstanding Shares and (ii) the Parent GUC Ad Hoc Group Shareholders would collectively own approximately 65% of the issued and outstanding Shares.

WHEREAS, the Parties deem it in their best interest to set forth in this Agreement certain rights and obligations in connection with their investment in LATAM Parent, including certain rules in connection with the composition and operation of the Board.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I
DEFINITIONS¹

“**Affiliate**” means with respect to any Person, any other Person who, directly or indirectly (including through one or more intermediaries), controls, is controlled by, or is under common control with, such Person. For purposes of this definition, “control,” when used with respect to any specified Person, shall mean the power, direct or indirect, to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities or partnership or other ownership interests, by contract or otherwise; and the terms “controlling” and “controlled” shall have correlative meanings. No Party shall be deemed to be an Affiliate of LATAM Parent solely by virtue of being a Party to this Agreement.

“**Agreement**” has the meaning set forth in the preamble.

“**Applicable Law**” means all applicable provisions of (a) constitutions, treaties, statutes, laws (including the common law), rules, regulations, decrees, ordinances, codes, proclamations, declarations or orders of any Governmental Authority, (b) any consents or approvals of any Governmental Authority and (c) any orders, decisions, advisory or interpretative opinions, injunctions, judgments, awards, decrees of, or agreements with, any Governmental Authority.

“**A&R Bylaws**” means the bylaws of LATAM Airlines Group S.A., in effect as of the Effective Date and, as amended, modified, supplemented or restated from time to time.

“**Board**” has the meaning set forth in Section 2.01.

“**Business Day**” means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the laws of, or are in fact closed in, the Borough of Manhattan, City of New York or in the city of Santiago, Chile.

“**Chilean Corporations Act**” means Chilean law No. 18.046 or *Ley sobre Sociedades Anónimas*.

“**Company**” has the meaning set forth in the preamble.

“**Director**” has the meaning set forth in Section 2.01.

¹ Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in that certain Restructuring Support Agreement, dated as of November 26, 2021 (as amended, restated, supplemented, or otherwise modified from time to time, the “RSA”) executed among the Supporting Shareholders, the Parent GUC Ad Hoc Group Shareholders, the Debtors party thereto and the other Persons party thereto from time to time.

“**Disqualified Person**” means a person who: (i) has been convicted or has any charges currently pending for any offense (other than motoring or minor offenses) including any offense involving fraud, dishonesty or breach of applicable securities, corporations, anti-trust or tax laws which would reasonably be expected to have, individually or in the aggregate, an adverse effect on LATAM Parent, its subsidiaries or LATAM Parent’s or its subsidiaries’ reputation, in each case, in any material respect; (ii) is prohibited by the Chilean Corporations Act from being a Director, officer or manager of a company; or (iii) is at the applicable time subject to any material criminal, regulatory or administrative investigation or proceeding in relation to any such matter set out in clause (i) or (ii) above which has either been publicly announced or in respect of which written notice has been given to the affected person and which would reasonably be expected to have, individually or in the aggregate, adverse effect on LATAM Parent, its subsidiaries or LATAM Parent’s or its subsidiaries’ reputation, in each case, in any material respect.

“**Effective Date**” means the date that this Agreement is executed by the parties hereto.

“**Emergency Circumstances**” has the meaning set forth in Section 2.07.

“**Full Recovery**” has the meaning set forth in Section 3.01.

“**Governmental Authority**” means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of law), or any arbitrator, court or tribunal of competent jurisdiction.

“**Independent Director**” has the meaning set forth in Section 2.05(ii).

“**Initial Term**” has the meaning set forth in Section 2.02(i)

“**Liquidation Event**” means, with respect to any Person, a wind-down, liquidation, dissolution, reorganization or other distressed business or asset restructuring or reorganization whether in-court or out of court, and if in-court, pursuant to either a voluntary or involuntary proceeding, whether under the US Bankruptcy Code, under Chilean law No. 20,720, or any other similar statute or proceeding, whether in the United States, Chile or otherwise.

“**Liquidation Event Distribution**” has the meaning set forth in Section 3.01.

“**Meeting Notice**” has the meaning set forth in Section 2.07.

“**Person**” means an individual, company, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, foundation, association or other entity.

“**Relevant Exchange**” means the Santiago Stock Exchange, and, solely with respect to a sponsored ADS program or otherwise, the New York Stock/NASDAQ Exchange and/or any other stock exchange agreed to by the Parent GUC Ad Hoc Group.

“**Registration Rights Agreement**” means that certain registration rights agreement, dated as of the date hereof, by and among LATAM Parent and the Shareholders named therein, as such agreement may be amended, modified, supplemented or restated in accordance with its terms.

“**Shareholder**” means any shareholder who is a Party to this Agreement.

“**Shares**” means ordinary shares of LATAM Parent, whether held directly or indirectly in the form of American Depositary Shares.

ARTICLE II MANAGEMENT AND OPERATION

Section 2.01 Management by Board of Directors.

(i) The business and affairs of LATAM Parent shall be managed by or under the direction of a board of directors (the “**Board**”) consisting of nine (9) members (each, a “**Director**”). The Parties will use all reasonable best efforts necessary to ensure that the Board is constituted in accordance with this Article II. For the avoidance of doubt, nothing herein shall be intended to impose an obligation on one or more Shareholders to buy additional Shares, to hold Shares or to refrain from selling or otherwise dispose of, or deal in Shares.

(ii) Each of the Parent GUC Ad Hoc Group Shareholders and the Supporting Shareholders, as applicable, shall instruct, and use all reasonable best efforts to cause, the Director(s) nominated by them, and accordingly, LATAM Parent, as applicable, to act in accordance with and take the actions contemplated by this Agreement, including Article II, and the Shareholders shall provide a copy of this Agreement to each Director nominated by them.

Section 2.02 Appointment of Directors

(i) For a two (2) year term commencing as of the date of the first shareholders’ meeting following the Effective Date (the “Initial Term”), the Parties shall vote their Shares (or, if applicable, direct the Depository under LATAM Parent’s ADS program, to vote a corresponding number of Shares), at a duly called meeting (and will each use all reasonable best efforts to cause the Company to promptly call such meeting), including Shares acquired after the date of this Agreement and Shares for which a Party serves as proxy, at all applicable shareholders meetings, so that the Board, as soon as reasonably practicable following the date of this Agreement, but in no event later than fifteen (15) days after the Effective Date (such period the “Interim Period”), will be comprised of: (i) five (5) Directors, including the vice-chairman, nominated by the Parent GUC Ad Hoc Group Shareholders; and (ii) four (4) Directors, including the chairman, who shall be a Chilean national, nominated by the Supporting Shareholders (the “Initial Board”). In accordance with the A&R Bylaws, the Initial Board shall be appointed for a period of two (2) years following the date of its appointment. With respect to the four (4) Directors to be nominated by the Supporting Shareholders, one (1) Director shall be nominated by Delta, one (1) Director shall be nominated by Qatar, and the remaining two (2) Directors shall be nominated by Costa Verde.

(ii) During the Interim Period, the Supporting Shareholders shall use reasonable best efforts to cause the existing Directors nominated by them to refrain from (A) approving (and, if requested, reject) any material agreements between LATAM Parent and/or its Affiliates, on the one hand, and (I) any Supporting Shareholder and/or (II) any controlled Affiliate of any Supporting Shareholder, on the other hand, in each case outside of the ordinary course of business; provided, that in any case, such agreements and approval thereof shall comply with Title XVI of the Chilean Corporations Act, even if it would not ordinarily apply, or (B) taking any other action outside of the ordinary course of business that could reasonably be expected to have a material and adverse effect on the business of the Company after the Effective Date, except for those actions or agreements expressly contemplated under the Plan.

(iii) None of the Parties may nominate any person as Director if such person is a Disqualified Person. The Board may require any Director to resign if, the Board determines (acting reasonably), such Director is or has become a Disqualified Person. If a Director nominated by a Party or Parties is required to resign pursuant to this Section 2.02(iii), such Party or Parties shall be entitled to nominate and cause the appointment of a replacement Director upon such resignation becoming effective, and the other Parties shall instruct and, use reasonable best efforts to cause, their respective nominees to vote in favor of the appointment of the Director nominated by the corresponding Party or Parties.

(iv) During the Initial Term, each Party shall vote (or, if applicable, direct the Depositary under LATAM Parent's ADS program, to vote a corresponding number of Shares) all of its Shares that it is entitled to vote at applicable meetings, or execute proxies or written consents, as the case may be, and take all other reasonably necessary actions (including causing the Company to call a special meeting of shareholders or causing the chairman to call a special meeting of the Board) in order to ensure that the composition of the Initial Board is and remains during the Initial Term as set forth in this Section 2.02.

(v) Subsequent appointments of Directors after the conclusion of the Initial Term shall be made in accordance with the Chilean Corporations Act and the A&R Bylaws, and thereafter the Parties will only have customary rights under the Chilean Corporations Act and the A&R Bylaws for the nomination, appointment, or removal of Board members, provided, that, in the event of a breach of this Agreement, the Initial Term shall be tolled until such time as the breach is cured.

Section 2.03 Removal of Directors. Resignation or Vacancy of Directors.

(i) Each Party or Parties may at any time during the Initial Term request the resignation of any Director nominated by it or them, as applicable, and request the appointment of another Director in his or her place. Except as otherwise expressly set forth in this Agreement, or as mandatorily required under Applicable Law, a Director may only be required to resign by his or her nominating Party or Parties. In the event any Party or Parties requires the resignation of any Director nominated by it or any Director is otherwise required under the Chilean Corporations Act to be removed from the Initial Board and such Director does not resign, then upon the request of the Party or Parties that nominated such Director, the Parties shall cause the Company to call a special meeting of shareholders for the purpose of removing all Directors and re-electing the entire Board to ensure that the composition of the Initial Board is as set forth in Section 2.02. After the resignation of a Director, the Parties shall cause the chairman to call a special meeting of the Board to appoint a Person in replacement of the resigned Director and, for the avoidance of doubt, Section 2.02(iv) shall apply with respect to the replacement of such Director.

(ii) In the event any Director resigns or is no longer able to serve as such (including death or incapacity), the Party or Parties that nominated such Director shall have the right to nominate another Director in his or her place. The Parties shall cause the chairman to call a special meeting of the Board to effect such replacement and for the avoidance of doubt, Sections 2.02(iii) and 2.02(iv) shall apply with respect to the replacement of such Director to ensure that the composition of the Initial Board is as set forth in Section 2.02. After the appointment of a replacement Director, the entire Board shall be subject to re-election at the first ordinary shareholders meeting held after the appointment of the replacement Director and Section 2.02(iv) shall apply with respect to the election of the new Board to ensure that the composition of the Initial Board is as set forth in Section 2.02.

Section 2.04 Chairman and Vice Chairman.

The chairman of the Initial Board shall be a Chilean national and shall be appointed by the Board at the first meeting held after the election of the Initial Board. The Parties shall cause the Initial Board to nominate the Director jointly agreed by Qatar and Costa Verde as chairman. The Parties shall cause the Initial Board to nominate the vice-chairman at the first meeting held after the election of the Initial Board, from the Directors nominated by the Parent GUC Ad Hoc Group Shareholders.

Section 2.05 Board Committees.

(i) The Initial Board may establish committees for any purpose and change the membership of, fill vacancies in, and increase or decrease the size of any such committee (except for the Statutory Committee (as defined below) which shall always be comprised of three (3) members) but at all times in accordance with the Chilean Corporations Act, the A&R Bylaws and any other applicable governing documents and applicable requirements, if applicable, of any Relevant Exchange; *provided*, such committees must be advisory in nature only and no committee of the Board shall have the power to approve or take any action on behalf of LATAM Parent or to otherwise bind the Board or LATAM Parent; *provided further*, that during the term of this Agreement all committees of the Board, including the Statutory Committee (as defined below), will be comprised by a majority of Directors nominated by the Parent GUC Ad Hoc Group Shareholders. During the term of this Agreement, at least one member of each committee of the Board shall be selected from among the Directors nominated to the Board by the Supporting Shareholders (or such Director's successor, as duly appointed in accordance with the terms hereof).

(ii) The Board shall create and maintain a committee pursuant to and solely as required by Article 50 bis of the Chilean Corporations Act, to be comprised of at least one (1) independent Director (as defined under Article 50 bis of the Chilean Corporations Act, an “**Independent Director**”) (the “**Statutory Committee**”), as well as any additional committees required to be created and maintained by a Relevant Exchange. During the term of this Agreement, a majority of the members of the Statutory Committee shall be appointed from the five (5) Directors nominated by the Parent GUC Ad Hoc Group Shareholders; *provided, however*, that, in addition, to the extent there is more than one (1) Independent Director, the majority of the Directors so appointed for the Statutory Committee shall be composed of Independent Directors of the Initial Board in accordance with the Chilean Corporations Act.

Section 2.06 Independent Board Members

(i) Reserved.

(ii) Nothing herein shall restrict the ability of the Directors nominated by the Parent GUC Ad Hoc Group Shareholders or the Supporting Shareholders to be nominated and elected as independent, for purposes of Article 50 bis of the Chilean Corporations Act.

Section 2.07 Board Proceedings

(i) The Board shall hold regular meetings on the days and at the times it determines. In any case, it shall meet at least once a month and shall hold at least one (1) Board meeting annually in the United States of America. Meetings shall be summoned by email sent to all members of the Board, at the email address registered by each Director with the Company (the “**Meeting Notice**”), sent at least five (5) Business Days in advance of the date of the meeting, provided that an extraordinary meeting of the Board can be validly held on a shorter notice if (A) unanimously agreed by the Directors, (B) all Directors attend the meeting unless a Director attends the meeting solely for the purpose of protesting the meeting, or (C) in emergency situations which require Board action within a period of twenty-four (24) hours or less, such as a response to a natural disaster, declaration of emergency, outbreak or increase of hostilities, sabotage, act of war, terrorism, civil unrest, “act of God” or a matter of similar magnitude and urgency, or airline industry-specific emergency situation affecting the Company, such as a plane crash, labor stoppage by key personnel or technology failure impacting key operating systems, in respect of which expedited Board action would be customary and appropriate (“**Emergency Circumstances**”), all Directors receive the Meeting Notice (as confirmed by email read receipt) and no Director objects within twelve (12) hours of receiving such notice. No Meeting Notice will be required to the extent all the Directors are present (including by teleconference or video conference) at the meeting unless a Director attends solely for the purpose of protesting the meeting. Where a Board meeting is called pursuant to this Section 2.07, the chairman calling the meeting shall distribute to all other Directors an agenda, identifying in reasonable detail the issues to be considered by the Board at such meeting, which agenda must be distributed jointly with the Meeting Notice, or if no Meeting Notice is required, before the start of the meeting.

(ii) The Company shall arrange for necessary translation services if required at any particular Board meeting at least 48 hours in advance of such Board meeting. To the extent reasonably practicable, and except as required in Emergency Circumstances, all materials for Board meetings, including the agenda and, if applicable, the Meeting Notice referred above, and resulting Board minutes, shall be provided and/or drafted in, English and Spanish and, in the case of materials, provided to the Board at least 48 hours in advance, but in any case no later than at the start of such meeting. All meetings of the Board shall be conducted in both English and Spanish so that all Directors are at all times apprised to the same extent of the matters being discussed at the meeting.

(iii) Extraordinary meetings may be held through (i) the means determined by the Board, (ii) when they are convened specially by the chairman, and except in Emergency Circumstances, together with two (2) other Directors, provided that one (1) of those two (2) additional Directors requesting to convene the special meeting shall be the vice chairman, or (iii) when they are requested by an absolute majority of Directors. During the term of this Agreement, unless otherwise agreed by all of the Directors present at such extraordinary meeting (solely to the extent such Directors present include a majority of the Directors nominated by Parent GUC Ad Hoc Group Shareholders), no resolution or business is permitted to be passed or transacted at any extraordinary board meeting except as was identified in the agenda for such extraordinary meeting.

Section 2.08 Directors' Compensation

(i) Directors shall be entitled to receive such compensation and expense reimbursement as may be determined by the shareholders (at the suggestion of the Board, based on market rates) at a shareholders' meeting from time to time in accordance with the Chilean Corporations Act; provided, however, that for the avoidance of doubt, Independent Directors shall not be restricted from receiving additional compensation for service on committees or other special roles, or other incentive compensation.

(ii) The Parties shall direct their employees or Affiliates who are Directors to waive or donate to charity the portion of compensation attributable to incentives, if any, for the duration of the five-year term of this Agreement. The applicable Directors shall waive or provide instructions for the donation of such compensation in the first Board meeting held after the date of their respective appointments. Notwithstanding the foregoing, any director that is an employee of any shareholder or any shareholder affiliate will have the option, but not the obligation, to waive or donate to a charity of his or her choice, any or all of their compensation (base comp and any incentive comp, if any) in their sole discretion.

(iii) LATAM Parent will reimburse all reasonable and documented fees, charges and expenses (including travel and related expenses) incurred by each Director in connection with: (i) attending the meetings of the Board and all committees thereof and (ii) conducting any other Company business requested by the Company.

Section 2.09 Insurance; Indemnification

(i) LATAM Parent shall maintain, or arrange to be maintained, insurance for all Directors, to be provided on similar terms and amounts to existing policies, subject to insurance market conditions, but, in any case, consistent with market practice for companies such as LATAM Parent, as determined by the Initial Board.

(ii) Each member of the Initial Board will also be granted additional comprehensive indemnification rights pursuant to a customary indemnification agreement to the fullest extent permissible by Chilean law, which will include (without limitation) customary order of recovery provisions.

ARTICLE III SHAREHOLDER PROTECTION PROVISIONS

Section 3.01 Subordination Right.

For the first five (5) years after the date hereof, upon the occurrence of a Liquidation Event of LATAM Parent, recoveries of, or distributions to, the New Back-Up Shares held by the Supporting Shareholders (excluding distributions, recoveries, rights, or other treatment received pursuant to the exercise of preemptive rights, if any, on account of such New Back-Up Shares) (each, a "**Liquidation Event Distribution**"), delivered in exchange for the New Convertible Notes Class B, to the extent the conversion option thereunder is exercised, as of the date of the Liquidation Event of LATAM Parent shall be subordinated and junior to any Liquidation Event Distribution to any New Shares delivered in exchange for the New Convertible Notes Class A or New Convertible Notes Class C then held by the Parent GUC Ad Hoc Group Shareholders or their assignees who sign (or are required to sign) joinders in accordance with Section 6.08 (the "**Senior Holders**"), until the Senior Holders have recovered the entire amount of the capital represented by their New Shares pursuant to the A&R Bylaws (the "**Full Recovery**"). In furtherance of the foregoing and in connection therewith all subordinated Supporting Shareholders agree to transfer and, if applicable, shall cause their respective affiliates and subsidiaries to transfer or cause to be transferred such pro rata right to receive a Liquidation Event Distribution to the Senior Holders and, in connection therewith, each Supporting Shareholder shall (until a Full Recovery), instruct and/or cause LATAM Parent to pay any applicable Liquidation Event Distribution due to a Supporting Shareholder directly to the Senior Holders. If, prior to the Full Recovery, any of the Supporting Shareholders receives any Liquidation Event Distribution such payments shall be held in trust for the benefit of the Senior Holders and such Supporting Shareholders shall promptly remit (or cause to be promptly remitted), or deliver (or cause to be delivered), such Liquidation Event Distribution to the appropriate Senior Holders thereof in each case in the applicable proportions due and owing to the applicable Senior Holders.

The provisions of this Section 3.01 constitute a continuing agreement and shall (i) remain in full force and effect until this Agreement is terminated in accordance with Section 5.01, (ii) be binding upon each Supporting Shareholder and the other parties hereto and their respective successors, transferees and assignees, and (iii) inure to the benefit of, and be enforceable by, the Senior Holders. This Section 3.01 is a “subordination agreement” under Section 510(a) of the United States Bankruptcy Code or any similar provision of any other bankruptcy law, and shall be effective before, during and after the commencement of any insolvency or liquidation proceeding.

To the extent necessary under Applicable Law to effectuate the terms of this Section 3.01, the Supporting Shareholders further agree and irrevocably undertake to grant full authority, discretion and power of attorney over their respective pro rata rights to a Liquidation Event Distribution under Applicable Law and relating to their subordinated interests to such other applicable Senior Holders, in the form attached as Exhibit [1] hereto, and such Senior Holders shall retain any distribution or recovery that would otherwise have been received by the Supporting Shareholders, until the Senior Holders have received Full Recovery.

Nothing contained in this Shareholders Agreement shall be construed as a waiver of future preemptive rights that may correspond to a Shareholder, nor an obligation to waive or dispose in any manner any such preemptive rights.

ARTICLE IV REPRESENTATIONS AND WARRANTIES

Section 4.01 Representations and Warranties. Each Shareholder, severally and not jointly, represents and warrants to the other Shareholders that:

(i) Such Shareholder is an entity duly organized, validly existing and in good standing under the laws of its respective jurisdiction.

(ii) Such Shareholder has full corporate power and authority to execute and deliver this Agreement, to perform its obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement, the performance of its obligations hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action of such Shareholder.

(iii) This Agreement constitutes the legal, valid and binding obligation of such Shareholder, enforceable against such Shareholder in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law). Except as may be required in connection with Article II and except for filings, if any, with Governmental Authorities that may be made by Shareholders, the execution, delivery and performance of this Agreement and the consummation of the transactions contemplated hereby, require no action by or in respect of, or filing with, any Governmental Authority that has not already occurred or been filed prior to the Effective Date.

(iv) The execution, delivery and performance by such Shareholder of this Agreement do not (i) conflict with or result in any violation or breach of any provision of any of the organizational documents of such Shareholder, (ii) conflict with or result in any violation or breach of any provision of any Applicable Law or (iii) require any consent or other action by any Person under any provision of any material agreement or other instrument to which the Shareholder is a party that has not already been obtained or occurred prior to the Effective Date.

ARTICLE V

TERM AND TERMINATION

Section 5.01 Termination. This Agreement shall terminate upon the earliest of:

(i) the date that is the five (5) year anniversary of the date of this Agreement (other than with respect to pending claims hereunder, which shall survive until resolved);

(ii) the date on which none of the Shareholders holds any share of LATAM Parent and as to an individual Shareholder, consistent with Section 6.02, when such Shareholder no longer holds any share of LATAM Parent;

(iii) the occurrence of a Liquidation Event Distribution, but only after the Parties have complied in full with the subordination rights provided for in Article III above;

(iv) subject to Section 5.02(ii), solely during the Initial Term, the Board is not constituted with five (5) Directors, including the vice-chairman, nominated by the Parent GUC Ad Hoc Group Shareholders; and four (4) Directors, including the chairman, nominated by the Supporting Shareholders, in each case, in accordance with Section 2.02(i), and such failure for the Board to be so constituted in accordance with Section 2.02(i) is not as a result of the Parties selling down their respective Shares; or

- (v) upon the unanimous agreement of the Parties.

Section 5.02 Effect of Termination.

(i) The termination of this Agreement shall terminate all further rights and obligations of the Shareholders under this Agreement except that such termination shall not affect:

- (a) the existence of LATAM Parent;
- (b) the rights which any Shareholder may have by operation of law as a Shareholder of LATAM Parent; or
- (c) the rights contained herein which are intended to survive termination of this Agreement as set forth in Section 5.02(ii) below.

(ii) The following provisions shall survive the termination of this Agreement: (i) this **Section 5.02**, (ii) **Article III**, if a Liquidation Event Distribution has occurred prior to the termination of the Agreement and there are pending distributions after the termination of this Agreement, and (iii) **Article VI**; provided, however, in the case of the termination event set forth Section 5.01(iv) only, the subordination rights provided for in Article III above shall survive termination of this Agreement for a period of five (5) years from the Effective Date.

**ARTICLE VI
MISCELLANEOUS**

Section 6.01 Expenses. Except as otherwise expressly provided herein, all costs and expenses, including fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party or Parties incurring such costs and expenses, unless such Parties have agreements with LATAM Parent for the reimbursement thereof, in which case, LATAM Parent shall reimburse such Party or Parties in accordance with such agreements.

Section 6.02 Release of Liability. In the event any Shareholder transfers all of the Shares held by such Shareholder without retaining any interest therein, then such Shareholder shall cease to be a party to this Agreement and shall be relieved and have no further liability arising hereunder for events occurring from and after the date on which such Shareholder ceased to hold Shares.

Section 6.03 Notices. All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt), (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested), (c) on the date sent by email of a PDF document (with confirmation of reception) if sent during normal business hours of the recipient, and on the next Business Day if sent after normal business hours of the recipient or (d) on the third day after the date mailed, by certified or registered mail, return receipt requested. Such communications must be sent to the respective parties at the addresses indicated in Schedule 6.03 (or at such other address for a Party as shall be specified in a notice given in accordance with this **Section 6.03**):

Section 6.04 Interpretation. For purposes of this Agreement, (a) the words “include,” “includes” and “including” shall be deemed to be followed by the words “without limitation”; (b) the word “or” is not exclusive; and (c) the words “herein,” “hereof,” “hereby,” “hereto” and “hereunder” refer to this Agreement as a whole. The definitions given for any defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. Unless the context otherwise requires, references herein: (x) to Articles, Sections, and Exhibits mean the Articles and Sections of, and Exhibits attached to, this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, restated, supplemented or modified from time to time to the extent permitted by the provisions thereof and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein. In the event of any conflict between this Agreement and any governing document of the Company, this Agreement shall prevail in respect of such conflict as among the Parties to the maximum extent permitted by Applicable Law. Without limiting the foregoing, to the fullest extent permitted under applicable law: each Party agrees that (i) the Company’s governing documents shall be construed to give effect to the agreements set forth in this Agreement; (ii) it shall use the rights granted to it under the Company’s governing documents to give effect to the terms set forth in this Agreement; and (iii) it shall not use any of the rights granted to it under the Company’s governing documents or Chilean law in any manner contrary to the terms set forth in this Agreement.

Section 6.05 Headings. The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

Section 6.06 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the Parties hereto agree to negotiate in good faith any modification of this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

Section 6.07 Entire Agreement. This Agreement, the Registration Rights Agreement and the A&R Bylaws (provided (i) that the A&R Bylaws are not, during the term of this Agreement, amended to be inconsistent with this Agreement and (ii) that if the A&R Bylaws are amended to be inconsistent with this Agreement, that the Shareholders undertake to use reasonable best efforts to amend the A&R Bylaws to rectify the inconsistency) constitute the sole and entire understanding of the Parties with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency or conflict between this Agreement and the A&R Bylaws, among the Parties to this Agreement only, this Agreement shall govern over the A&R Bylaws. The Parties shall refrain from proposing or approving amendments to the A&R Bylaws in any manner that is inconsistent with this Agreement.

Section 6.08 Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and each of their assigns that have validly entered into a joinder thereto, in accordance with the form of joinder included as Exhibit [2] hereto, provided, that if the selling Party transfers its Shares to an Affiliate, as a condition to such transfer, the applicable Party shall cause such Affiliate to sign a joinder provided, that if the selling Party is a Supporting Shareholder, then such transferred Shares shall remain subject to section 3.01.

Section 6.09 No Third-party Beneficiaries. This Agreement is for the sole benefit of the Parties hereto and their assigns that have executed a joinder as indicated in Section 6.08 hereto, and nothing herein, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 6.10 Amendment and Modification; Waiver. This Agreement may only be amended, modified or supplemented by an agreement in writing signed by a majority of the Shares held by the Parent GUC Ad Hoc Group Shareholders and a majority of the Shares held by the Supporting Shareholders who are a Party to this Shareholders' Agreement, *provided*, however, that amendments to this Agreement that are, by their terms, disproportionate and adverse to one or more shareholders require the prior written consent of holders holding a majority of the Shares of LATAM Parent held by all Shareholders so disproportionately and adversely affected; and *provided*, further, that any amendment that would purport to impose obligations on a particular Shareholder shall only be effective against such Shareholder upon its written consent. No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 6.11 Registration. The Parties agree that a copy of this Agreement shall be deposited with the Company and the existence of this Agreement shall be registered in the shareholders registry of LATAM Parent.

Section 6.12 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York without giving effect to any choice or conflict of law provision or rule; *provided*, that matters relating to the internal corporate law of LATAM Parent shall be governed by the A&R Bylaws and by the Chilean Corporations Act and its regulations contained under Supreme Decree No. 702 of the Ministry of Finance (*Ministerio de Hacienda*) of the Republic of Chile.

Section 6.13 Dispute Resolution. The Parties consent and agree that any action to enforce this Agreement or any dispute, whether such disputes arise in law or equity, arising out of or relating to this Agreement and the agreements, instruments and documents contemplated hereby shall be brought in the courts of the United States of America for the Southern District of New York, or if such courts do not have the necessary jurisdiction, the courts of the State of New York sitting in the Borough of Manhattan, and appellate courts from any thereof ("New York Courts"). The Parties consent to and agree to submit to the exclusive jurisdiction of the New York Courts. Each of the Parties hereby waives and agrees not to assert in any such dispute, to the fullest extent permitted by Applicable Law, any claim that (i) such Party is not personally subject to the jurisdiction of the New York Courts, (ii) such Party and such Party's property is immune from any legal process issued by the New York Courts or (iii) any litigation or other proceeding commenced in the New York Courts is brought in an inconvenient forum. The Parties hereby agree that mailing of process or other papers in connection with any such action or proceeding to an address provided in writing by the recipient of such mailing, or in such other manner as may be permitted by law, shall be valid and sufficient service thereof and hereby waive any objections to service accomplished in the manner herein provided.

Section 6.14 Waiver of Jury Trial. Each Party hereby waives all rights to trial by jury in any jurisdiction in any action, suit, or proceeding brought to resolve any dispute among the Parties under this Agreement, whether in contract, tort or otherwise.

Section 6.15 Injunctive Relief. Each Party hereto acknowledges that the other Parties hereto would be irreparably damaged in the event of a breach or threatened breach by such Party of any of its obligations under this Agreement and hereby agrees that in the event of a breach or a threatened breach by such Party of any such obligations, each of the other Parties hereto shall, in addition to any and all other rights and remedies that may be available to them in respect of such breach, be entitled to an injunction or other equitable relief from a court of competent jurisdiction granting such Parties specific performance by such Party of its obligations under this Agreement or to prevent any breach of any obligation under this Agreement, without need of showing actual damages or that monetary damages would not afford an adequate remedy, and without necessity of posting any bond or other security.

Section 6.16 No Joint Action Agreement. This Agreement does not constitute an agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or disposing of any Shares of LATAM Parent and the Parties do not constitute a “group” within the meaning of Rule 13d-5 under the Securities Exchange Act of 1934, as amended, and this Agreement does not constitute an “*acuerdo de actuación conjunta*” within the meaning of Article 98 of Chilean Law No. 18,045.

Section 6.17 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

Section 6.18 Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each Party shall execute and deliver any additional documents and instruments and perform any additional acts, in each instance, reasonably necessary or appropriate to effectuate and perform the provisions of this Agreement, and the purposes and intents thereof.

[SIGNATURE PAGE FOLLOWS]

[SHAREHOLDER]

By: _____

Name:

Title:

Status (circle one):

Parent GUC Ad Hoc Group Shareholder

OR

Supporting Shareholder

Exhibit 1
Form of Power of Attorney

PODER ESPECIAL
[•]
A
[REPRESENTANTE DE LOS TENEDORES
PREFERENTES]

En Santiago de Chile, a [•] de [•] de [•], ante mí [•], Abogado, Notario Público de la [•] notaría de Santiago, con oficio en [•], número [•], comuna de [•], ciudad de Santiago, comparecen: don [•], [*estado civil*], [*profesión*], cédula de identidad número [•], en representación de [NOMBRE DEL ACCIONISTA SOPORTANTE], rol único tributario número [•] (el “Mandante”), ambos con domicilio en [•]; y [NOMBRE DEL REPRESENTANTE TENEDOR PREFERENTE] ambos con domicilio en [•] (el “Mandatario” y conjuntamente con el Mandante las “Partes”), y exponen:

CLAUSULA PRIMERA: Antecedentes.

Con fecha 5 de julio de 2022, se celebró la junta de accionistas de LATAM Airlines Group S.A. (“LATAM” o la “Compañía”), en virtud de la cual se acordó aumentar el capital de LATAM mediante la emisión de 73.809.875.794 nuevas acciones ordinarias de LATAM Matriz (“Nuevas Acciones Ordinarias”), \$1.257.002.540 dólares de capital de Nuevos Bonos Convertibles Clase A, \$1.372.839.695 dólares de capital de los Nuevos Bonos Convertibles Clase B y \$6.863.427.289 dólares de capital de los Nuevos Bonos Convertibles Clase C, los cuales son, en su conjunto, convertibles en 531.991.409.513 acciones ordinarias de LATAM (las “Nuevas Acciones de Respaldo” y, junto con las Nuevas Acciones Ordinarias, las “Nuevas Acciones”).

SPECIAL POWER OF ATTORNEY
[•]
TO
[SENIOR HOLDERS’ REPRESENTATIVE]

In Santiago, Chile, this [•] day of [•], before me [•], Attorney at Law, Notary Public of the [•] Notary Office of Santiago, with office at [•], number [•], commune of [•], city of Santiago, appear: Mr. [•], [*civil status*], [*profession*], identity card number [•], on behalf of [NAME OF THE SUPPORTING SHAREHOLDER], tax identification number [•] (the “Principal”), both with domicile at [•]; and [NAME OF THE SENIOR HOLDERS’ REPRESENTATIVE] both with domicile at [•], (the “Agent” and together with the Principal the “Parties”), and state the following:

FIRST CLAUSE: Recitals.

On July 5, 2022, the shareholders’ meeting of LATAM Airlines Group S.A. (“LATAM” or the “Company”) was held, by virtue of which the capital of LATAM was increased through the issuance of 73,809,875,794 new ordinary shares of LATAM (“New Ordinary Shares”), \$1,257,002,540 in principal amount of New Convertible Notes Class A, \$1,372,839,695 in principal amount of New Convertible Notes Class B and \$6,863,427,289 in principal amount of New Convertible Notes Class C, which New Convertible Notes are, in the aggregate, convertible into 531,991,409,513 ordinary shares of LATAM Parent (the “New Back-Up Shares” and together with the New Ordinary Shares, collectively, the “New Shares”).

Con fecha 3 de noviembre de 2022, los miembros del grupo ad hoc de acreedores valistas de LATAM individualizados en el Anexo 1, en adelante los “Accionistas del Grupo Ad Hoc”; y Costa Verde Aeronáutica S.A. y Inversiones Costa Verde Ltda. y Cia. en Comandía por Acciones (en adelante y conjuntamente, “Costa Verde”), Delta Air Lines, Inc. (“Delta”), y Qatar Airways Investment (UK) Ltd. (“Qatar”, y conjuntamente con Costa Verde y Delta, los “Accionistas Soportantes”), firmaron un pacto de accionistas, en adelante, el “Pacto”.

El Pacto dispone que por un plazo de 5 años contado desde la fecha de celebración del mismo, en caso que ocurra un Evento de Liquidación de LATAM, según dicho término se define en el Pacto, los repartos o distribuciones que correspondan a las Nuevas Acciones de Respaldo entregadas a cambio de los Nuevos Bonos Convertibles Clase B, en la medida en que se ejerza la opción de conversión en virtud de la misma, cuyo titular sea un Accionista Soportante (excluyendo aquellas distribuciones, repartos o derechos a que tengan derecho dichos accionistas en virtud del ejercicio de derechos de suscripción preferente respecto de dichas Nuevas Acciones de Respaldo, de ser el caso) (cada una, una “Distribución por Evento de Liquidación”), a partir de la fecha del Evento de Liquidación de LATAM, estarán subordinados a cualquier Distribución por Evento de Liquidación a que tenga derecho cualquier Nueva Acción entregada a cambio de los Nuevos Bonos Convertibles Clase A o de los Nuevos Bonos Convertibles Clase C que en ese momento posean los Accionistas del Grupo Ad Hoc o sus cesionarios que firmen (o deban firmar) documentos de adhesión al Pacto de conformidad con la sección 6.08 (los “Tenedores Senior”), hasta que los Tenedores Senior hayan recuperado la totalidad del capital representado por sus Nuevas Acciones de conformidad con los Estatutos de LATAM (la “Recuperación Total”).

On November 3, 2022, the members of the ad hoc group of LATAM claimholders listed on Schedule I attached hereto (each, a “Parent GUC Ad Hoc Group Shareholder” and, together, the “Parent GUC Ad Hoc Group Shareholders”); and Costa Verde Aeronáutica S.A. and Inversiones Costa Verde Ltda. y Cia. en Comandía por Acciones (together, “Costa Verde”), Delta Air Lines, Inc. (“Delta”), and Qatar Airways Investment (UK) Ltd. (“Qatar”, and together with Costa Verde and Delta, the “Supporting Shareholders”), entered into a shareholders’ agreement (the “Agreement”).

The Agreement provides that, for a term of 5 years from the date of the Agreement, upon the occurrence of a Liquidation Event of LATAM, as such term is defined under the Agreement, recoveries of, or distributions to, the New Back-Up Shares held by the Supporting Shareholders (excluding distributions, recoveries, rights, or other treatment received pursuant to the exercise of preemptive rights, if any, on account of such New Back-Up Shares) (each, a “Liquidation Event Distribution”), delivered in exchange for the New Convertible Notes Class B, to the extent the conversion option thereunder is exercised, as of the date of the Liquidation Event of LATAM shall be subordinated and junior to any Liquidation Event Distribution to any New Shares delivered in exchange for the New Convertible Notes Class A or New Convertible Notes Class C then held by the Parent GUC Ad Hoc Group Shareholders or their assignees who sign (or are required to sign) joinders in accordance with Section 6.08 (the “Senior Holders”), until the Senior Holders have recovered the entire amount of the capital represented by their New Shares pursuant to the bylaws of LATAM (the “Full Recovery”).

Además, el Pacto señalaba que en la medida que fuese necesario bajo la Ley Aplicable (tal como se define en el Acuerdo) para hacer efectivos los términos indicados anteriormente, los Accionistas Soportantes se obligaban irrevocablemente a otorgar un poder a los Tenedores Senior, tan amplio como en derecho sea necesario, en relación a los derechos de los Accionistas Soportantes en relación con su participación subordinada a dichos Tenedores Senior, siguiendo el formato de poder adjunto como Anexo 1 al Pacto, de manera tal que dichos Tenedores Senior puedan retener cualquier distribución o reparto que de otra forma hubiese tenido a derecho a recibir el Accionista Soportante, hasta que los Tenedores senior hayan recibido la Recuperación Total.

[Con fecha [*] los Tenedores Senior designaron como su representante común a [*], en adelante el “Representante de los Tenedores Preferentes”][TBD]

CLAUSULA SEGUNDA: Objeto.

El Mandante otorga un mandato irrevocable (el “Mandato”) en los términos del artículo 241 del Código de Comercio, al Representante de los Tenedores Preferentes, para que en el evento en que ocurra un Evento de Liquidación de LATAM, el Representante de los Tenedores Senior pueda:

/i/ retener cualquier distribución o reparto que tenga derecho a recibir el Mandante; y

/ii/ entregar y pagar a los Tenedores Senior los montos o bienes que perciba con motivo de dichas distribuciones o repartos, en virtud de la preferencia establecida en el Artículo III del Pacto, hasta que los Tenedores Senior hayan percibido la Recuperación Total.

In addition, the Agreement provided that, to the extent necessary under Applicable Law (as defined under the Agreement) to effectuate the terms indicated above, the Supporting Shareholders further agreed and irrevocably undertook to grant full authority, discretion and power of attorney over their respective pro rata rights to a Liquidation Event Distribution under Applicable Law and relating to their subordinated interests to such other applicable Senior Holders, in the form of a form of power of attorney to be attached as Exhibit [1] thereto, and such Senior Holders shall retain any distribution or recovery that would otherwise have been received by the Supporting Shareholders, until the Senior Holders have received Full Recovery.

Dated as of [*], the Senior Holders appointed a common representative, hereinafter the “Senior Holders Representative”

SECOND CLAUSE: Purpose of this Agreement.

The Principal hereby grants a special and irrevocable power of attorney (the “Power of Attorney”), under the terms of article 241 of the Code of Commerce, to the Senior Holders’ Representative, so that in the event of a Liquidation Event of LATAM, the latter, may:

/i/ retain any recovery or distribution that the Principal is entitled to receive; and

/ii/ deliver and pay to the Senior Holders the amounts or assets received as a result of said recoveries or distributions, pursuant to the preference established in Article III of the Agreement, until the Senior Holders have received the Full Recovery.

CLAUSULA TERCERA: Sucesores y Cesionarios.

El presente Mandato será vinculante para el Accionista Soportante y sus respectivos sucesores y cesionarios.

CLAUSULA CUARTA: Mandato Irrevocable.

Se deja constancia además de que el Mandato es irrevocable en los términos del artículo 241 del Código de Comercio, por interesarle su ejecución al Mandatario y a terceros.

CLAUSULA QUINTA: Mandato no Remunerado.

El presente Mandato no será remunerado.

CLAUSULA SEXTA: Vigencia.

El Mandato se otorga en cumplimiento del Pacto y como consecuencia de haber ocurrido un Evento de Liquidación de LATAM, y en consecuencia, se mantendrá vigente hasta lo que ocurra primero entre: (i) la fecha en que LATAM termine el proceso de liquidación asociado a un Evento de Liquidación de LATAM y ya no existan repartos o distribuciones que realizar a los accionistas; o (ii) la fecha en que los Tenedores Senior hayan recibido repartos o distribuciones suficientes para alcanzar una Recuperación Total.

THIRD CLAUSE: Successors and Assigns.

This Power of Attorney shall be binding on the Supporting Shareholder and its respective successors and assigns.

FOURTH CLAUSE: Irrevocable

It is also stated that this Power of Attorney is irrevocable under the terms of article 241 of the Commercial Code, as the Agent and third parties are interested in its execution.

FIFTH CLAUSE: No Fees.

This power of attorney shall not give the Agent the right to receive any fees or any compensation whatsoever.

SIXTH CLAUSE: Term.

The Power of Attorney is granted in compliance with the Agreement and upon the occurrence of an Event of Liquidation of LATAM, and consequently, it will remain in full force and effect until the earlier of: (i) the date on which LATAM completes the liquidation process associated with an Event of Liquidation of LATAM and there are no longer any recoveries or distributions to be made to shareholders in general; or (ii) the date on which the Senior Holders have received recoveries or distributions sufficient to achieve a Full Recovery.

CLAUSULA SEPTIMA: Ley Aplicable y solución de controversias.

El presente Mandato se regirá por la ley chilena y cualquier disputa que surja entre Mandante y Mandatario respecto de la aplicación, interpretación, duración, validez o ejecución de este Mandato, será sometida a arbitraje, conforme al Reglamento Procesal de Arbitraje del Centro de Arbitraje y Mediación (CAM) de la Cámara de Comercio de Santiago (CCS), vigente al momento de solicitarlo.

Las partes confieren poder especial irrevocable a la Cámara de Comercio de Santiago A.G. (CCS), para que, a petición escrita de cualquiera de ellas, designe a un árbitro arbitrador en cuanto al procedimiento y de derecho en cuanto al fallo, de entre los integrantes del cuerpo arbitral del CAM Santiago.

En contra de las resoluciones del árbitro no procederá recurso alguno. El árbitro queda especialmente facultado para resolver todo asunto relacionado con su competencia y/o jurisdicción.

SEVENTH CLAUSE: Governing Law. Dispute Resolution.

This Power of Attorney shall be governed by Chilean law and any difficulty or controversy which arises between Principal and Agent regarding the application, interpretation, duration, validity or execution of this Power of Attorney shall be submitted to arbitration, in line with the Arbitration and Mediation Procedure (AMP) Rules of the Santiago Chamber of Commerce (CCS), enforced at the time of the request.

The parties confer an irrevocable special power to the Santiago Chamber of Commerce A.G. (CCS), so that, at the written request of any of them, it designates an arbiter of law from among the members of the arbitration body of the CAM Santiago.

There will be no appeal against the decisions of the arbitrator. The latter is specially empowered to resolve any matter related to his/her competence and/or jurisdiction.

Exhibit 2

Form of Joinder

This joinder agreement (this “Joinder Agreement”) to the Shareholders Agreement, dated [November 3, 2022] (as amended, supplemented or otherwise modified from time to time, the “Shareholders Agreement”), between Parent GUC Ad Hoc Group Shareholders and Supporting Shareholders is executed and delivered as of [●] by the holder of Shares whose signature page is appended hereto (the “Joining Shareholder”). Each capitalized term used but not defined herein shall have the meaning set forth in the Shareholders Agreement.

(a) *Agreement to be Bound.* Each Joining Shareholder hereby agrees to be bound by all of the terms of the Shareholders Agreement, as a Parent GUC Ad Hoc Group Shareholder or Supporting Shareholder, as specified below for all purposes under the Shareholders Agreement.

(b) *Representations and Warranties.* Joining Shareholder represents and warrants to the other Parties that, as of the date hereof, it has all requisite corporate, partnership, limited liability company or similar authority to execute and enter into this Joinder Agreement. Each Joining Shareholder hereby makes, solely as to itself, the representations and warranties given by Parties set forth in Article IV of the Shareholders Agreement to the other Parties as of the date of this Joinder Agreement.

(c) *Entire Agreement; Prior Negotiations.* Each Joining Shareholder hereby agrees that this Joinder Agreement and the Shareholders Agreement (including the exhibits and schedules of and the documents and instruments referred to in the Shareholders Agreement) constitutes the entire agreement of such Joining Shareholder regarding the subject matter thereof and supersedes all prior agreements, arrangements or understandings, whether written or oral, by any such Joining Shareholder and any other Parties with respect to the subject matter of the Shareholders Agreement. Consistent with section 6.16 of the Shareholders Agreement, neither the Joinder Agreement nor the Shareholders Agreement, individually or collectively, constitute a “joint action agreement”.

(d) *Governing Law and Related Matters.* Article VI of the Shareholders Agreement is incorporated herein *mutatis mutandis*.

[Signature Page Follows]

[JOINING SHAREHOLDER]

By: _____

Name:

Title:

Notice Information [Address]

[Email address]

[Attention to:]

Shares:

Status (circle one):

Parent GUC Ad Hoc Group Shareholder

OR

Supporting Shareholder

Schedule I

List of Parent GUC Ad Hoc Group Shareholders:

• [NAME]	• [NAME]
• [NAME]	• [NAME]

Schedule 6.03

Notice Addresses

Party	Notice Address
[INSERT]	[INSERT]
