



**CAJA DE
VALORES**

Comunicado N° 11601
Ref.: Oferta de Canje de
ON CAPEX CLASE 2 REGS 6,875% 15/05/2024
Códigos CVSA: 92783 - 96394
Códigos ISIN: USP20058AC08

Buenos Aires, 27 de julio de 2023

Sres. Depositantes

Tengo el agrado de dirigirme a Uds. a efectos de hacerles llegar la información que hemos recibido de la Central Depositaria Internacional Euroclear Bank y de la Central de Clearing del Exterior The Depository Trust Company (DTC) sobre la Oferta de Canje de los títulos de la referencia.

Aquellos depositantes que deseen tomar acción al respecto, deberán hacerlo **ingresando y autorizando** sus instrucciones a través del sistema GIC (Gestión Integral de Custodia – GEDOP Externos) disponible en la siguiente dirección: <https://gic.sba.com.ar> (Menú Eventos Corporativos Internacionales), no más del **02 de agosto de 2023, hasta las 15:00 hs. para la oferta temprana** y no más del **16 de agosto de 2023, hasta las 15:00 hs. para la oferta tardía**, con el fin de que se proceda a enviar a la mencionada Central las instrucciones correspondientes.

Para mayor información al respecto, adjuntamos los reportes (Anexo I) y (Anexo II) enviado por la Centrales arriba mencionadas, así como información relevante del presente evento (Anexo III).

Ante cualquier consulta sobre el presente evento se podrán comunicar con el Agente de Información designado por el emisor:

Morrow Sodali

International LLC

OFFER WEBSITE: [HTTPS://PROJECTS.MORROWSODALI.COM/CAPEX](https://projects.morrowsodali.com/capep)

E-MAIL: CAPEX@INVESTOR.MORROWSODALI.COM

Por favor tenga en cuenta que tales títulos serán bloqueados en una cuenta de Caja de Valores hasta la finalización o cancelación del evento.



**CAJA DE
VALORES**

Cabe destacar que Caja de Valores S.A. trasladará a los señores depositantes los cargos que surjan de las gestiones relacionadas con el presente evento.

Señalamos que es de exclusiva responsabilidad de los Depositantes y de los tenedores de los títulos tomar o no acción al respecto; razón por la cual las condiciones del presente no podrán interpretarse como recomendaciones o sugerencias de Caja de Valores S.A. para participar en el evento.

Por cualquier duda o consulta podrán comunicarse con el Area de Eventos Corporativos al 4316-8955 o al siguiente correo electrónico eventoscorporativos@cajadevalores.com.ar.

Sin otro particular los saluda atentamente,

Alejandro Berney

Director Ejecutivo

JCM



EasyWay™
CORPORATE ACTIONS

Corporate action details for CA00000000654377 - Exchange
Service provider EB - Place of holding EB

General information

Corporate action indicator:	Exchange + FEE + DISCLOSURE + SOLICITING BROKER FEE
Corporate action reference:	CA00000000654377
Mandatory/voluntary indicator:	Voluntary CA event
Corporate action processing:	Reorganisation

Main underlying security

ISIN:	USP20058AC08
Common code:	159598233
Description:	CAPEX S.A. REGS 6.87500 15/05/24

Financial instrument attributes

Type of financial instrument:	NOTE
Denomination currency:	USD
Maturity date:	15 May 2024

Corporate action details

Interest period:	Unknown
Certification:	No
Electronic certification:	NO CERTIFICATION REQUIRED
Paperwork:	NO LEGAL DOCUMENTATION TO BE COMPLETED

Option 001 CASH and Securities

Corporate action option status:	Active
Currency:	USD
Default processing flag:	No
Withdrawal allowed:	Yes
Market deadline date:	04 Aug 2023 - 23:00
Response deadline date:	04 Aug 2023 - 17:00
End of Securities Blocking Period:	Unknown
Revocability period:	27 Jul 2023 - 04 Aug 2023 23:00
Period of action:	27 Jul 2023 - 04 Aug 2023
Account servicer revocability period:	27 Jul 2023 - 04 Aug 2023 17:00
Minimum exercisable quantity:	Face Amount Quantity 1,000
Multiple exercisable quantity:	Face Amount Quantity 1,000
Expiry date:	04 Aug 2023 - 18:00

Security movement details

Debit/credit indicator:	Credit
Common code:	116981114
Description:	TECHNICAL CODE FOR UNKNOWN PROCEED
Disposition of fractions:	Round Down
Payment date:	25 Aug 2023
Additional information:	NARS/001 /XS/116981114 OPTION A FOR QIB: TO EXCHANGE BEFORE EARLY PARTICIPATION DATE ANDRECEIVE EARLY A NEW NOTES CONSIDERATION

Security movement details

Debit/credit indicator:	Debit
ISIN:	USP20058AC08
Common code:	159598233
Description:	CAPEX S.A. REGS 6.87500 15/05/24
Minimum exercisable quantity:	Face Amount Quantity 1,000
Minimum exercisable multiple quantity:	Face Amount Quantity 1,000
Payment date:	25 Aug 2023
Additional information:	NARU/001 ISIN USP20058AC08 MAXIMUM AMOUNT TO INSTRUCT FOR CLAIMING DEALER FEE: USD 250,000

Cash movement details

Debit/credit indicator:	Credit
Payment date:	25 Aug 2023
Value date:	25 Aug 2023
Generic cash price received per product:	Unknown
Additional information:	NARC/001 EARLY A PRO-RATA CASH CONSIDERATION+ ACCRUED INTEREST

Option 002 CASH and Securities

Corporate action option status:	Active
Currency:	USD
Default processing flag:	No
Withdrawal allowed:	Yes
Market deadline date:	04 Aug 2023 - 23:00
Response deadline date:	04 Aug 2023 - 17:00
End of Securities Blocking Period:	Unknown
Revocability period:	27 Jul 2023 - 04 Aug 2023 23:00
Period of action:	27 Jul 2023 - 04 Aug 2023
Account servicer revocability period:	27 Jul 2023 - 04 Aug 2023 17:00
Minimum exercisable quantity:	Face Amount Quantity 1,000
Multiple exercisable quantity:	Face Amount Quantity 1,000
Expiry date:	04 Aug 2023 - 18:00

Security movement details

Debit/credit indicator:	Credit
Common code:	116981122
Description:	TECHNICAL CODE FOR UNKNOWN PROCEED
Disposition of fractions:	Round Down
Payment date:	25 Aug 2023
Additional information:	NARS/002 /XS/116981122 OPTION A FOR NON-US: TO EXCHANGE BEFORE EARLY PARTICIPATION DATE ANDRECEIVE EARLY A NEW NOTES CONSIDERATION

Security movement details

Debit/credit indicator:	Debit
ISIN:	USP20058AC08
Common code:	159598233
Description:	CAPEX S.A. REGS 6.87500 15/05/24
Minimum exercisable quantity:	Face Amount Quantity 1,000
Minimum exercisable multiple quantity:	Face Amount Quantity 1,000
Payment date:	25 Aug 2023
Additional information:	NARU/002 ISIN USP20058AC08 MAXIMUM AMOUNT TO INSTRUCT FOR CLAIMING DEALER FEE: USD 250,000

Cash movement details

Debit/credit indicator:	Credit
Payment date:	25 Aug 2023
Value date:	25 Aug 2023
Generic cash price received per product:	Unknown
Additional information:	NARC/002 EARLY A PRO-RATA CASH CONSIDERATION+ ACCRUED INTEREST

Option 003 Securities Option

Corporate action option status:	Active
Currency:	USD
Default processing flag:	No
Withdrawal allowed:	Yes
Market deadline date:	04 Aug 2023 - 23:00
Response deadline date:	04 Aug 2023 - 17:00
End of Securities Blocking Period:	Unknown
Revocability period:	27 Jul 2023 - 04 Aug 2023 23:00
Period of action:	27 Jul 2023 - 04 Aug 2023
Account servicer revocability period:	27 Jul 2023 - 04 Aug 2023 17:00
Minimum exercisable quantity:	Face Amount Quantity 1,000
Multiple exercisable quantity:	Face Amount Quantity 1,000
Expiry date:	04 Aug 2023 - 18:00

Security movement details

Debit/credit indicator:	Credit
Common code:	116981114

Description:	TECHNICAL CODE FOR UNKNOWN PROCEED
Disposition of fractions:	Round Down
Ratio of new securities to old securities:	USD 1,040.00/USD 1,000.00
Payment date:	25 Aug 2023
Additional information:	NARS/003 /XS/116981114 OPTION B FOR QIB: TO EXCHANGE BEFORE EARLY PARTICIPATION DATE ANDRECEIVE EARLY B CONSIDERATION(INC. PREMIUM USD 40)

Security movement details

Debit/credit indicator:	Debit
ISIN:	USP20058AC08
Common code:	159598233
Description:	CAPEX S.A. REGS 6.87500 15/05/24
Minimum exercisable quantity:	Face Amount Quantity 1,000
Minimum exercisable multiple quantity:	Face Amount Quantity 1,000
Payment date:	25 Aug 2023
Additional information:	NARU/003 ISIN USP20058AC08 MAXIMUM AMOUNT TO INSTRUCT FOR CLAIMING DEALER FEE: USD 250,000

Cash movement details

Debit/credit indicator:	Credit
Payment date:	25 Aug 2023
Value date:	25 Aug 2023
Generic cash price received per product:	Unknown
Additional information:	NARC/003 ACCRUED INTEREST

Option 004 Securities Option

Corporate action option status:	Active
Currency:	USD
Default processing flag:	No
Withdrawal allowed:	Yes
Market deadline date:	04 Aug 2023 - 23:00
Response deadline date:	04 Aug 2023 - 17:00
End of Securities Blocking Period:	Unknown
Revocability period:	27 Jul 2023 - 04 Aug 2023 23:00
Period of action:	27 Jul 2023 - 04 Aug 2023
Account servicer revocability period:	27 Jul 2023 - 04 Aug 2023 17:00
Minimum exercisable quantity:	Face Amount Quantity 1,000
Multiple exercisable quantity:	Face Amount Quantity 1,000
Expiry date:	04 Aug 2023 - 18:00

Security movement details

Debit/credit indicator:	Credit
Common code:	116981122
Description:	TECHNICAL CODE FOR UNKNOWN PROCEED
Disposition of fractions:	Round Down

Ratio of new securities to old securities: USD 1,040.00/USD 1,000.00
 Payment date: 25 Aug 2023
 Additional information: NARS/004 /XS/116981122 OPTION B FOR NON-US: TO EXCHANGE BEFORE EARLY PARTICIPATION DATE ANDRECEIVE EARLY B CONSIDERATION(INC. PREMIUM USD 40)

Security movement details

Debit/credit indicator: Debit
 ISIN: USP20058AC08
 Common code: 159598233
 Description: CAPEX S.A. REGS 6.87500 15/05/24
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Minimum exercisable multiple quantity: Face Amount Quantity 1,000
 Payment date: 25 Aug 2023
 Additional information: NARU/004 ISIN USP20058AC08 MAXIMUM AMOUNT TO INSTRUCT FOR CLAIMING DEALER FEE: USD 250,000

Cash movement details

Debit/credit indicator: Credit
 Payment date: 25 Aug 2023
 Value date: 25 Aug 2023
 Generic cash price received per product: Unknown
 Additional information: NARC/004 ACCRUED INTEREST

Option 005 Securities Option

Corporate action option status: Active
 Currency: USD
 Default processing flag: No
 Withdrawal allowed: No
 Market deadline date: 19 Aug 2023 - 05:59
 Response deadline date: 18 Aug 2023 - 14:00
 End of Securities Blocking Period: Unknown
 Period of action: 07 Aug 2023 - 18 Aug 2023
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Multiple exercisable quantity: Face Amount Quantity 1,000
 Expiry date: 18 Aug 2023 - 15:00

Security movement details

Debit/credit indicator: Credit
 Common code: 116981114
 Description: TECHNICAL CODE FOR UNKNOWN PROCEED
 Disposition of fractions: Round Down
 Ratio of new securities to old securities: USD 1,000.00/USD 1,000.00
 Payment date: 25 Aug 2023

Additional information: NARS/005 /XS/116981114 OPTION A FOR QIB: TO EXCHANGE
AFTEREARLY PARTICIPATION DATE BUT BEFOREEXPIRATION DATE
AND RECEIVE LATE EXCHANGE CONSIDERATION

Security movement details

Debit/credit indicator: Debit
 ISIN: USP20058AC08
 Common code: 159598233
 Description: CAPEX S.A. REGS 6.87500 15/05/24
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Minimum exercisable multiple quantity: Face Amount Quantity 1,000
 Payment date: 25 Aug 2023
 Additional information: NARU/005 ISIN USP20058AC08 MAXIMUM AMOUNT TO INSTRUCT
FOR CLAIMING DEALER FEE: USD 250,000

Cash movement details

Debit/credit indicator: Credit
 Payment date: 25 Aug 2023
 Value date: 25 Aug 2023
 Generic cash price received per product: Unknown
 Additional information: NARC/005 ACCRUED INTEREST

Option 006 Securities Option

Corporate action option status: Active
 Currency: USD
 Default processing flag: No
 Withdrawal allowed: No
 Market deadline date: 19 Aug 2023 - 05:59
 Response deadline date: 18 Aug 2023 - 14:00
 End of Securities Blocking Period: Unknown
 Period of action: 07 Aug 2023 - 18 Aug 2023
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Multiple exercisable quantity: Face Amount Quantity 1,000
 Expiry date: 18 Aug 2023 - 15:00

Security movement details

Debit/credit indicator: Credit
 Common code: 116981122
 Description: TECHNICAL CODE FOR UNKNOWN PROCEED
 Disposition of fractions: Round Down
 Ratio of new securities to old securities: USD 1,000.00/USD 1,000.00
 Payment date: 25 Aug 2023
 Additional information: NARS/006 /XS/116981122 OPTION A FOR NON-US: TO EXCHANGE
AFTER EARLY PARTICIPATION DATE BUT BEFORE EXPIRATION
DATE AND RECEIVE LATE EXCHANGECONSIDERATION

Security movement details

Debit/credit indicator:	Debit
ISIN:	USP20058AC08
Common code:	159598233
Description:	CAPEX S.A. REGS 6.87500 15/05/24
Minimum exercisable quantity:	Face Amount Quantity 1,000
Minimum exercisable multiple quantity:	Face Amount Quantity 1,000
Payment date:	25 Aug 2023
Additional information:	NARU/006 ISIN USP20058AC08 MAXIMUM AMOUNT TO INSTRUCT FOR CLAIMING DEALER FEE: USD 250,000

Cash movement details

Debit/credit indicator:	Credit
Payment date:	25 Aug 2023
Value date:	25 Aug 2023
Generic cash price received per product:	Unknown
Additional information:	NARC/006 ACCRUED INTEREST

Option 007 Securities Option

Corporate action option status:	Active
Currency:	USD
Default processing flag:	No
Withdrawal allowed:	No
Market deadline date:	19 Aug 2023 - 05:59
Response deadline date:	18 Aug 2023 - 14:00
End of Securities Blocking Period:	Unknown
Period of action:	07 Aug 2023 - 18 Aug 2023
Minimum exercisable quantity:	Face Amount Quantity 1,000
Multiple exercisable quantity:	Face Amount Quantity 1,000
Expiry date:	18 Aug 2023 - 15:00

Security movement details

Debit/credit indicator:	Credit
Common code:	116981114
Description:	TECHNICAL CODE FOR UNKNOWN PROCEED
Disposition of fractions:	Round Down
Ratio of new securities to old securities:	USD 1,000.00/USD 1,000.00
Payment date:	25 Aug 2023
Additional information:	NARS/007 /XS/116981114 OPTION B FOR QIB:TO EXCHANGE AFTER EARLY PARTICIPATION DATE BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGE CONSIDERATION

Security movement details

Debit/credit indicator:	Debit
ISIN:	USP20058AC08
Common code:	159598233
Description:	CAPEX S.A. REGS 6.87500 15/05/24
Minimum exercisable quantity:	Face Amount Quantity 1,000
Minimum exercisable multiple quantity:	Face Amount Quantity 1,000
Payment date:	25 Aug 2023
Additional information:	NARU/007 ISIN USP20058AC08 MAXIMUM AMOUNT TO INSTRUCT FOR CLAIMING DEALER FEE: USD 250,000

Cash movement details

Debit/credit indicator:	Credit
Payment date:	25 Aug 2023
Value date:	25 Aug 2023
Generic cash price received per product:	Unknown
Additional information:	NARC/007 ACCRUED INTEREST

Option 008 Securities Option

Corporate action option status:	Active
Currency:	USD
Default processing flag:	No
Withdrawal allowed:	No
Market deadline date:	19 Aug 2023 - 05:59
Response deadline date:	18 Aug 2023 - 14:00
End of Securities Blocking Period:	Unknown
Period of action:	07 Aug 2023 - 18 Aug 2023
Minimum exercisable quantity:	Face Amount Quantity 1,000
Multiple exercisable quantity:	Face Amount Quantity 1,000
Expiry date:	18 Aug 2023 - 15:00

Security movement details

Debit/credit indicator:	Credit
Common code:	116981122
Description:	TECHNICAL CODE FOR UNKNOWN PROCEED
Disposition of fractions:	Round Down
Ratio of new securities to old securities:	USD 1,000.00/USD 1,000.00
Payment date:	25 Aug 2023
Additional information:	NARS/008 /XS/116981122 OPTION B FOR NON-US:TO EXCHANGE AFTER EARLY PARTICIPATION DATE BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGECONSIDERATION

Security movement details

Debit/credit indicator:	Debit
ISIN:	USP20058AC08
Common code:	159598233
Description:	CAPEX S.A. REGS 6.87500 15/05/24

Minimum exercisable quantity: Face Amount Quantity 1,000
 Minimum exercisable multiple quantity: Face Amount Quantity 1,000
 Payment date: 25 Aug 2023
 Additional information: NARU/008 ISIN USP20058AC08 MAXIMUM AMOUNT TO INSTRUCT FOR CLAIMING DEALER FEE: USD 250,000

Cash movement details

Debit/credit indicator: Credit
 Payment date: 25 Aug 2023
 Value date: 25 Aug 2023
 Generic cash price received per product: Unknown
 Additional information: NARC/008 ACCRUED INTEREST

Option 009 No Action

Corporate action option status: Active
 Default processing flag: Yes
 Market deadline date: 19 Aug 2023 - 05:59
 Response deadline date: 18 Aug 2023 - 14:00
 Period of action: 27 Jul 2023 - 18 Aug 2023
 Minimum exercisable quantity: Face Amount Quantity 1,000
 Multiple exercisable quantity: Face Amount Quantity 1,000
 Expiry date: 18 Aug 2023 - 15:00

Action to take

TO INSTRUCT, YOU NEED TO:
 YOU ARE SOLELY RESPONSIBLE TO DETERMINE WHETHER TO SEND ONE INSTRUCTION PER BO OR NOT. WE CANNOT PROVIDE ANY GUIDANCE ON THIS REQUIREMENT
 WE WILL FORWARD BUT NOT VALIDATE ANY INSTRUCTION RECEIVED REGARDLESS IF YOU INSTRUCTED AT BENEFICIAL OWNER OR NOT

TO CLAIM THE DEALER FEE YOU MUST:
 - SEND AN INSTRUCTION FOR THE DEALER FEE EVENT
 - SEND A SEPARATE INSTRUCTION PER BO IN AMOUNT LESS THAN USD 250,000 FOR THIS OFFER EVENT

BY SENDING AN INSTRUCTION, YOU AUTHORISE US TO DISCLOSE YOUR NAME AND ACCOUNT NUMBER

ELECTRONIC INSTRUCTIONS:

1. FREE FORMAT MT 599/MT 568 USERS: YOUR DEADLINE IS 10:00 (BRUSSELS TIME) ON THE BUSINESS DAY BEFORE THE DEADLINE DATE.

2. EASYWAY USERS:

- A. OPTION A FOR QIB: TO EXCHANGE BEFORE EARLY PARTICIPATION DATE AND RECEIVE EARLY A CONSIDERATION, CHOOSE OPTION 001
- B. OPTION A FOR NON-US: TO EXCHANGE BEFORE EARLY PARTICIPATION DATE AND RECEIVE EARLY A CONSIDERATION, CHOOSE OPTION 002
- C. OPTION B FOR QIB: TO EXCHANGE BEFORE EARLY PARTICIPATION DATE AND RECEIVE EARLY B CONSIDERATION, CHOOSE OPTION 003
- D. OPTION B FOR NON-US: TO EXCHANGE BEFORE EARLY PARTICIPATION

DATE AND RECEIVE EARLY B CONSIDERATION, CHOOSE OPTION 004
 E. OPTION A FOR QIB: TO EXCHANGE AFTER EARLY PARTICIPATION DATE
 BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGE
 CONSIDERATION, CHOOSE OPTION 005
 F. OPTION A FOR NON-US: TO EXCHANGE AFTER EARLY PARTICIPATION
 DATE BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGE
 CONSIDERATION, CHOOSE OPTION 006
 G. OPTION B FOR QIB: TO EXCHANGE AFTER EARLY PARTICIPATION DATE
 BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGE
 CONSIDERATION, CHOOSE OPTION 007
 H. OPTION B FOR NON-US: TO EXCHANGE AFTER EARLY PARTICIPATION
 DATE BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGE
 CONSIDERATION, CHOOSE OPTION 008

- MENTION IN FIELD 'NARRATIVE TO SERVICE PROVIDER': YOUR CONTACT
 NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

3. EUCLID USERS:

A. OPTION A FOR QIB: TO EXCHANGE BEFORE EARLY PARTICIPATION DATE
 AND RECEIVE EARLY A CONSIDERATION, SEND AN INSTRUCTION TYPE '54'
 WITH SUBTYPE 'CSE1'
 B. OPTION A FOR NON-US: TO EXCHANGE BEFORE EARLY PARTICIPATION
 DATE AND RECEIVE EARLY A CONSIDERATION, SEND AN INSTRUCTION TYPE
 '54' WITH SUBTYPE 'CSE2'
 C. OPTION B FOR QIB: TO EXCHANGE BEFORE EARLY PARTICIPATION DATE
 AND RECEIVE EARLY B CONSIDERATION, SEND AN INSTRUCTION TYPE '54'
 WITH SUBTYPE 'SEC1'
 D. OPTION B FOR NON-US: TO EXCHANGE BEFORE EARLY PARTICIPATION
 DATE AND RECEIVE EARLY B CONSIDERATION, SEND AN INSTRUCTION TYPE
 '54' WITH SUBTYPE 'SEC2'
 E. OPTION A FOR QIB: TO EXCHANGE AFTER EARLY PARTICIPATION DATE
 BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGE
 CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'SEC3'
 F. OPTION A FOR NON-US: TO EXCHANGE AFTER EARLY PARTICIPATION
 DATE BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGE
 CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'SEC4'
 G. OPTION B FOR QIB: TO EXCHANGE AFTER EARLY PARTICIPATION DATE
 BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGE
 CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'SEC5'
 H. OPTION B FOR NON-US: TO EXCHANGE AFTER EARLY PARTICIPATION
 DATE BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGE
 CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'SEC6'
 I. TO TAKE NO ACTION, SEND AN INSTRUCTION TYPE '54' SUBTYPE
 'NOAC'. MENTION THE EVENT NUMBER IN FIELD 72 AS FOLLOWS: 'EVNB
 CA00000XXXXXXX' (WHERE XXXXXXXX IS THE EVENT NUMBER)

ALWAYS MENTION IN FIELD:

- 72: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT
 DETAILS'

4. SWIFT MT565 USERS:

A. OPTION A FOR QIB: TO EXCHANGE BEFORE EARLY PARTICIPATION DATE
 AND RECEIVE EARLY A CONSIDERATION, USE CAON 001 CAOP CASE
 B. OPTION A FOR NON-US: TO EXCHANGE BEFORE EARLY PARTICIPATION
 DATE AND RECEIVE EARLY A CONSIDERATION, USE CAON 002 CAOP CASE
 C. OPTION B FOR QIB: TO EXCHANGE BEFORE EARLY PARTICIPATION DATE
 AND RECEIVE EARLY B CONSIDERATION, USE CAON 003 CAOP SECU
 D. OPTION B FOR NON-US: TO EXCHANGE BEFORE EARLY PARTICIPATION
 DATE AND RECEIVE EARLY B CONSIDERATION, USE CAON 004 CAOP SECU
 E. OPTION A FOR QIB: TO EXCHANGE AFTER EARLY PARTICIPATION DATE
 BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGE

CONSIDERATION, USE CAON 005 CAOP SECU
F. OPTION A FOR NON-US: TO EXCHANGE AFTER EARLY PARTICIPATION
DATE BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGE
CONSIDERATION, USE CAON 006 CAOP SECU
G. OPTION B FOR QIB: TO EXCHANGE AFTER EARLY PARTICIPATION DATE
BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGE
CONSIDERATION, USE CAON 007 CAOP SECU
H. OPTION B FOR NON-US: TO EXCHANGE AFTER EARLY PARTICIPATION
DATE BUT BEFORE EXPIRATION DATE AND RECEIVE LATE EXCHANGE
CONSIDERATION, USE CAON 008 CAOP SECU

ALWAYS MENTION IN FIELD:

- 70E:INST: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX
CONTACT DETAILS'

PAPER FORM:

NO LEGAL DOCUMENTATION TO BE COMPLETED

DOCUMENTATION

DUE TO RESTRICTIONS, THE OFFER MEMORANDUM IS AVAILABLE ONLY UPON
COMPLETION OF THE ELIGIBILITY LETTER VIA THE AGENT'S WEBSITE:
[HTTPS://PROJECTS.MORROWSODALI.COM/CAPEX](https://projects.morrowsodali.com/capeX)

YOU MAY REQUEST OTHER CORPORATE ACTION DOCUMENT(S) EITHER VIA
E-MAIL OR VIA THE WEBSITE:

A. E-MAIL: SEND AN E-MAIL TO [CADOCS\(AT\)EUROCLEAR.COM](mailto:CADOCS@EUROCLEAR.COM). INDICATE IN
THE SUBJECT OF YOUR E-MAIL THE FOLLOWING REFERENCE 0654182-220

NOTE: IN THE RARE CASE THAT THE SIZE OF THE CA DOCUMENT EXCEEDS
10 MB, IT WILL NOT BE POSSIBLE TO SEND IT VIA E-MAIL. YOU WILL
RECEIVE AN E-MAIL INFORMING YOU THAT THE DOCUMENT WILL BE
AVAILABLE ONLY VIA THE WEBSITE

B. THE EUROCLEAR WEBSITE (MY.EUROCLEAR.COM): TO ACCESS THE
DOCUMENTATION, LOG IN OR GO THROUGH TO MYEUROCLEAR AS A GUEST.
YOU CAN DOWNLOAD THE DOCUMENT(S) BY ENTERING THE CORPORATE ACTION
NOTIFICATION NUMBER 0654182 IN THE SEARCH BOX ON MY.EUROCLEAR.COM
MY APPS CORPORATE ACTIONS

REVOCABILITY

INSTRUCTIONS MAY BE WITHDRAWN PURSUANT TO THE OFFER DOCUMENTATION
AND UPON AGENTS FINAL AGREEMENT

FREE TEXT LIMITATIONS APPLICABLE IN THE FOLLOWING FIELDS (IF
REQUIRED):

- 4 X 35 CHARACTERS IN FIELD: 88D

- 10 X 35 CHARACTERS IN FIELDS 72, 70E:INST, 80B, 95V:OWND

WE WILL FORWARD BUT NOT VALIDATE ANY OF THE INFORMATION IN THESE
FIELDS.

NOTE:

PLEASE REFER TO THE CORPORATE ACTIONS FAQ SECTION ON
MY.EUROCLEAR.COM FOR MORE INFORMATION WITH REGARDS TO THE
APPLICABLE PROCESS TO CANCEL AND REPLACE YOUR INSTRUCTION

Corporate action narrative

Party contact description:

CORPORATE ACTIONS CA INFO 4245

Offeror:

CAPEX S.A.

General information:

UPDATE 27/07/2023: ACTIONS TO BE TAKEN HAVE BEEN MADE AVAILABLE

END OF UPDATE

INFORMATION SOURCE: INFORMATION AGENT: MORROW SODALI
INTERNATIONAL LLC
OFFER WEBSITE: [HTTPS://PROJECTS.MORROWSODALI.COM/CAPEX](https://projects.morrowsodali.com/CAPEX)
E-MAIL: CAPEX(AT)INVESTOR.MORROWSODALI.COM

GENERAL INFORMATION

THE PURPOSE OF THE EXCHANGE OFFER IS TO EXCHANGE THE OLD NOTES
FOR CASH AND THE NEW NOTES, AS APPLICABLE, WHICH WILL EXTEND THE
MATURITY OF THE DEBT OBLIGATIONS ASSOCIATED WITH THE OLD NOTES,
AS FURTHER DESCRIBED IN THE DOCUMENTATION

THE EXCHANGE OFFER IS AVAILABLE TO ELIGIBLE HOLDERS. PLEASE REFER
TO THE DOCUMENTATION FOR THE ELIGIBILITY CRITERIA

1. EXCHANGE AND CONSENT: NOT APPLICABLE
2. CONDITIONS AND RESTRICTIONS: CERTAIN RESTRICTIONS MAY APPLY.

THE OFFER IS SUBJECT TO, AMONG OTHER THINGS, THE MINIMUM
PARTICIPATION CONDITION, THE MINIMUM OPTION B PARTICIPATION
CONDITION AND THE FINANCING CONDITION.

REFER TO THE OFFER DOCUMENTATION FOR THE COMPLETE CONDITIONS AND
RESTRICTIONS OF THIS OFFER.

TIMETABLE

- SETTLEMENT DATE: EXPECTED TO BE ON 25/08/2023, FIVE BUSINESS
DAYS AFTER THE EXPIRATION DATE

ENTITLEMENT

-
1. EXCHANGE RATIO:
A. OPTION A
EARLY A CONSIDERATION:

I. EARLY A NEW NOTES CONSIDERATION: NEW NOTES IN A PRINCIPAL AMOUNT EQUAL TO THE DIFFERENCE BETWEEN USD 1,000 AND THE EARLY A PRO-RATA CASH CONSIDERATION

II. EARLY A PRO-RATA CASH CONSIDERATION: AMOUNT IN CASH EQUAL TO THE LESSER OF THE PRO RATA SHARE OF (I) THE AGGREGATE PRINCIPAL AMOUNT OF OLD NOTES THAT ARE VALIDLY TENDERED FOR EXCHANGE UNDER OPTION A AT OR PRIOR TO THE EARLY PARTICIPATION DATE AND ACCEPTED FOR EXCHANGE, (II) 21 PER CENT OF THE AGGREGATE PRINCIPAL AMOUNT OF OLD NOTES VALIDLY TENDERED AND ACCEPTED FOR EXCHANGE IN THE EXCHANGE OFFER, AND (III) USD 50 MILLION, PAYABLE ON A PRO RATA BASIS.

- LATE EXCHANGE CONSIDERATION: USD 1,000 OF PROCEED SECURITY PER USD 1,000 OF OLD NOTES EXCHANGED

B. OPTION B

- EARLY B CONSIDERATION: USD 1,040 OF PROCEED SECURITY PER USD 1,000 OF OLD NOTES EXCHANGED

- LATE EXCHANGE CONSIDERATION: USD 1,000 OF PROCEED SECURITY PER USD 1,000 OF OLD NOTES EXCHANGED

2. MINIMUM EXERCISE AMOUNT: PLEASE ENSURE THAT YOUR INSTRUCTED AMOUNT:

- IS AT LEAST THE MINIMUM EXERCISABLE AMOUNT OF THE NOTE

- CORRESPONDS TO THE MULTIPLE EXERCISABLE AMOUNT OF THE NOTE

- WILL YIELD AT LEAST THE MINIMUM AMOUNT OF ENTITLEMENT

THE DETERMINATION OF YOUR INSTRUCTED AMOUNT IS SOLELY YOUR RESPONSIBILITY. IF YOUR INSTRUCTED AMOUNT WILL RESULT IN LESS THAN THE MINIMUM AMOUNT OF ENTITLED NOTES, YOUR INSTRUCTION WILL BE CANCELLED AND YOUR ORIGINAL NOTES RETURNED TO YOU

FOR DETAILS ON THE CALCULATION METHOD AND THE MINIMUM AMOUNT TO RECEIVE, PLEASE REFER TO THE OFFER DOCUMENTATION

3. ACCRUED AND UNPAID INTEREST: ACCRUED AND UNPAID INTEREST WILL BE PAID, IN CASH, UP TO, BUT NOT INCLUDING, THE SETTLEMENT DATE.

4. MINIMUM AGGREGATE ACCEPTANCE AMOUNT: THE OFFER IS CONDITIONAL ON A MINIMUM OF AT LEAST USD 167,192,200 AGGREGATE AMOUNT OF SECURITIES OFFERED FOR EXCHANGE AND AT LEAST USD 85,000,000 AGGREGATE PRINCIPAL AMOUNT OF OLD NOTES IN THE EXCHANGE OFFER UNDER OPTION B.

5. EXCHANGE CAP: NO EXCHANGE CAP HAS BEEN SET.

6. PRORATION: NOT APPLICABLE

7. POOLFACTOR: NOT APPLICABLE.

8. CASH FRACTIONS: FRACTIONAL ENTITLEMENT WILL NOT BE COMPENSATED IN CASH.

9. NEW NOTES

THE MATURITY DATE SHOULD BE 25/08/2028 AND THE INTEREST RATE 9.250 PER CENT. THIS SECURITY IS EXPECTED TO BE ELIGIBLE IN EUROCLEAR BANK.

SOLICITING DEALER FEE:

THE PROCESS OF CLAIMING THE SOLICITING DEALER FEE WILL BE

FACILITATED VIA A SEPARATE EVENT.

PLEASE NOTE THAT DEADLINES IN THE DEALER FEE EVENT ARE EXPECTED TO BE ONE BUSINESS DAY PRIOR TO THE EXPIRATION OF THIS EVENT

This corporate action notification does not constitute an offer to sell or the solicitation of an offer to buy any securities by anyone in any jurisdiction.

It is not, and should not be construed or treated as, investment or financial advice. In providing this information, Euroclear Bank is not acting as agent of the issuer.

By sending an instruction to Euroclear Bank, you confirm that you (and any beneficial owner(s) for whom you act) comply with the terms and conditions of the corporate event and comply with applicable local laws or requirements, including but not limited To holding and transfer restrictions.

If holding and transfer restrictions would prohibit you (and any beneficial owner(s) for whom you act) to hold the proceeds of a corporate event in your account in Euroclear Bank, you (and any beneficial owner(s) for whom you act) must ensure to send an instruction to allow the transfer of these proceeds to an account outside the euroclear system.

Issuer:

529900C9G66T1U8FMX69

Capex S.A. Announces the Commencement of an Exchange Offer Relating to its 6.875% Notes due 2024.

July 24, 2023 — Buenos Aires, Argentina

Capex S.A.

Offer to Exchange, Any and All of its Outstanding

6.875% Notes due 2024

(CUSIP Nos.: 139612AE5 and P20058AC0 ISIN Nos. US139612AE59 and USP20058AC08)

Capex S.A. (“Capex” or the “Company”) hereby announces the commencement of its offer to exchange (the “Exchange Offer”) any and all of its outstanding 6.875% Notes due 2024 (the “Old Notes”) for newly issued 9.250% Notes due 2028 (the “New Notes”) and cash, as applicable, each upon the terms and subject to the conditions set forth in the exchange offer memorandum (the “Exchange Offer Memorandum”), dated July 24, 2023 and the related eligibility letter (the “Eligibility Letter” and, together with the Exchange Offer Memorandum, the “Exchange Offer Documents”).

Only holders who have electronically submitted a duly completed Eligibility Letter certifying that they are (1) “qualified institutional buyers” (“QIBs”) as defined in Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), or (2) holders of Old Notes other than “U.S. persons” (as defined in Rule 902 under the Securities Act) who are located outside of the United States, who are qualified offerees in other jurisdictions, are authorized to receive the Exchange Offer Memorandum and to participate in the Exchange Offer (such holders, “Eligible Holders”).

Exchange Consideration

Upon the terms and subject to the conditions set forth in the Exchange Offer Documents, Eligible Holders who validly tender Old Notes, and whose Old Notes are accepted for exchange by us may choose between two, mutually exclusive, consideration options, detailed in the table below, in the columns under the headings “Option A” and “Option B.”

Eligible Holders whose Old Notes are accepted for exchange in the Exchange Offer will also receive accrued and unpaid interest in respect of such exchanged Old Notes from the last interest payment date to, but excluding, the Settlement Date (as defined below) (such payment, the “Accrued Interest Payment”).

Tenders of Old Notes under Option A

Upon the terms and subject to the conditions set forth in the Exchange Offer Documents, tenders of Old Notes submitted under Option A at or prior to the Early Participation Date (as defined below) will receive a combination of the Early A Pro-Rata Cash Consideration (as defined below) and the applicable Early A New Notes Consideration (as defined below) (together, the “Early A Consideration”), or solely the Early A Pro-Rata Cash Consideration depending on the amount of Old Notes tendered pursuant to Option A at or prior to the Early Participation Date. Tenders of Old Notes submitted under Option A after the Early Participation Date but at or prior to the Expiration Date (as defined below) will receive U.S.\$1,000 principal amount of New Notes per U.S.\$1,000 principal amount of Old Notes validly tendered and accepted for exchange (the “Late Exchange Consideration”). For the avoidance of doubt, Eligible Holders submitting tenders after the Early Participation Date will not receive any cash consideration.

The Early A Consideration and the Early B Consideration (as defined below) together are referred to as the “Early Exchange Consideration.” The Early Exchange Consideration and the Late Exchange Consideration together are referred to as the “Exchange Consideration.”

The aggregate cash consideration payable to all Eligible Holders whose Old Notes are tendered under Option A at or prior to the Early Participation Date and accepted for exchange will be an amount equal to the lesser of (i) the aggregate principal amount of Old Notes that are validly tendered for exchange under Option A at or prior to the Early Participation Date and accepted for exchange, (ii) 21% of the aggregate principal amount of Old Notes validly tendered and accepted for exchange in the Exchange Offer, and (iii) U.S.\$50 million (the “Aggregate Early A Cash Consideration”), payable on a pro rata basis to Eligible Holders of Old Notes, validly submitting

tender orders in exchange for Early A Consideration (the “Early A Pro-Rata Cash Consideration”).

The Early A New Notes Consideration for each Eligible Holder whose Old Notes are accepted for exchange under Option A at or prior to the Early Participation Date will be New Notes in a principal amount equal to the difference between U.S.\$1,000 and the Early A Pro-Rata Cash Consideration received by each such Eligible Holder (the “Early A New Notes Consideration”).

At the Expiration Date, the Early A Pro-Rata Cash Consideration and Early A New Notes Consideration will be determined based on the aggregate principal amount of Old Notes validly tendered and accepted for exchange.

Accordingly, the actual amounts of Early A New Notes Consideration and Early A Pro-Rata Cash Consideration comprising the Early A Consideration to be received by each Eligible Holder whose Old Notes are accepted in the Exchange Offer under Option A at or prior to the Early Participation Date will depend on the actual participation by Eligible Holders in the Exchange Offer.

Tenders of Old Notes under Option B

Upon the terms and subject to the conditions set forth in the Exchange Offer Documents, tenders of Old Notes submitted under Option B at or prior to the Early Participation Date will receive U.S.\$1,040 principal amount of New Notes per U.S.\$1,000 principal amount of Old Notes validly tendered and accepted for exchange. The consideration received by holders of Old Notes under this paragraph is referred to as “Early B Consideration.” For the avoidance of doubt, no cash consideration will be paid to Eligible Holders whose Old Notes are accepted for exchange under Option B.

Upon the terms and subject to the conditions set forth in the Exchange Offer Documents, tenders of Old Notes submitted under Option B after the Early Participation Date but at or prior to the Expiration Date will receive the Late Exchange Consideration, which is U.S.\$1,000 principal amount of New Notes per U.S.\$1,000 principal amount of Old Notes validly tendered and accepted for exchange. Consideration for Old Notes, either under Option A or Option B, submitted after the Early Participation Date but at or prior to the Expiration Date, is the same.

The following table sets forth certain material terms of the Exchange Offer:

Description of the Old Notes	CUSIP/ISIN/ Common Code Nos.	Principal Amount Outstanding	Exchange Consideration ⁽¹⁾				
			Option A		OR	Option B ⁽⁴⁾	
			Early A Consideration ⁽²⁾			Early B Consideration (Principal Amount of New Notes)	Late Exchange Consideration (Principal Amount of New Notes) ⁽³⁾
			Early A New Notes Consideration (Principal Amount of New Notes)	Early A Pro-Rata Cash Consideration	Late Exchange Consideration (Principal Amount of New Notes) ⁽³⁾		
6.875% Notes due 2024 ⁽⁵⁾	CUSIP: 139612AE5/ P20058AC0 ISIN: US139612AE59/ USP20058AC08	U.S.\$238,846,000	New Notes in a principal amount equal to the difference between U.S.\$1,000 and the Early A Pro-Rata Cash Consideration	Amount in cash equal to the lesser of the pro rata share of (i) the aggregate principal amount of Old Notes that are validly tendered for exchange under Option A at or prior to the Early Participation Date and accepted for exchange, (ii) 21% of the aggregate principal amount of Old Notes validly tendered and accepted for exchange in the Exchange Offer, and (iii) U.S.\$50 million, payable on a pro rata basis.	U.S.\$1,000	U.S.\$1,040	U.S.\$1,000

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- (1) Per U.S.\$1,000 principal amount of Old Notes validly tendered and accepted for exchange. The Exchange Consideration does not include the Accrued Interest Payment (as defined below), which shall be paid together with the applicable Exchange Consideration as described herein.
 - (2) Eligible Holders of Old Notes validly submitting tenders at or prior to the Early Participation Date (as defined below) in exchange for the Early A Consideration will receive a combination of the Early A Pro-Rata Cash Consideration and Early A New Notes Consideration, or solely the Early A Pro-Rata Cash Consideration depending on the principal aggregate amount of Old Notes tendered in the Exchange Offer pursuant to Option A at or prior to the Early Participation Date and accepted for exchange. The aggregate cash consideration payable to all Eligible Holders whose Old Notes are tendered under Option A at or prior to the Early Participation Date and accepted for exchange will be an amount equal to the lesser of (i) the aggregate principal amount of Old Notes that are validly tendered for exchange under Option A at or prior to the Early Participation Date and accepted for exchange, (ii) 21% of the aggregate principal amount of Old Notes validly tendered and accepted for exchange in the Exchange Offer, and (iii) U.S.\$50 million, payable on a pro rata basis to Eligible Holders of Old Notes, validly submitting tender orders in exchange for Early A Consideration. At the Expiration Date, the Early A Pro-Rata Cash Consideration and Early A New Notes Consideration will be determined based on the aggregate principal amount of Old Notes validly tendered and accepted for exchange. For the avoidance of doubt, Eligible Holders submitting tenders after the Early Participation Date will not receive any cash consideration.
 - (3) The Late Exchange Consideration will be U.S.\$1,000 principal amount of New Notes per U.S.\$1,000 principal amount of Old Notes validly tendered after the Early Participation Date but at or prior to the Expiration Date and accepted for exchange. The Late Exchange Consideration will only consist of New Notes, and will be the same either under Option A or Option B, as described herein.
 - (4) For the avoidance of doubt, no cash consideration will be paid to Eligible Holders whose Old Notes are accepted for exchange under Option B.
 - (5) The Old Notes are currently listed on the Luxembourg Stock Exchange and traded on its Euro MTF Market and are listed on Bolsas y Mercados Argentinos S.A. and are traded on Mercado Abierto Electrónico S.A.

The Exchange Offer will expire at 11:59 p.m. (New York City time) on Friday, August 18, 2023 (such date and time with respect to the Exchange Offer, as the same may be extended with respect to such Exchange Offer, the “Expiration Date”). In order to be eligible to receive the Early Exchange Consideration, eligible holders of Old Notes must validly tender and not validly withdraw their Old Notes, on or prior to 5:00 p.m., New York City time, on Friday, August 4, 2023, unless extended (such date and time, as the same may be extended, the “Early Participation Date”). Eligible Holders of Old Notes who validly tender their Old Notes after the Early Participation Date, but on or prior to the Expiration Date, will be eligible to receive only the Late Exchange Consideration. Old Notes validly tendered may be validly withdrawn at any time prior to 5:00 p.m., New York City time on Friday, August 4, 2023, unless extended by the Company in its sole discretion (such date and time, as the same may be extended, the “Withdrawal Date”), but not thereafter. Unless the Exchange Offer is extended, the Settlement Date for the Exchange Offer is expected to be on Friday August 25, 2023, in line with the authorization received from the Argentine Central Bank related thereto.

The consummation of the Exchange Offer is conditioned upon, (i) the valid tender of at least U.S.\$167,192,200 aggregate principal amount of Old Notes in the Exchange Offer (the “Minimum Participation Condition”), which represents 70% of the aggregate principal amount of Old Notes outstanding, (ii) the valid tender of at least U.S.\$85,000,000 aggregate principal amount of Old Notes in the Exchange Offer under Option B (the “Minimum Option B Participation Condition”), (iii) the satisfaction of the Financing Condition (as defined below) and (iv) the other conditions described in the section of the Exchange Offer Memorandum entitled “Description of the Exchange Offer—Conditions to the Exchange Offer”. We may waive, in our sole discretion, any of the conditions to the consummation of the Exchange Offer subject to applicable law; provided that we may not waive the Minimum Option B Participation Condition.

For illustrative purposes only, we have prepared the hypothetical scenarios below.

The scenarios below assume in each case that the Minimum Participation Condition (equal to an aggregate participation in the Exchange Offer of at least U.S.\$167,192,200 principal amount of Old Notes) and the Minimum Option B Participation Condition (equal to a participation under Option B of at least U.S.\$85,000,000 principal amount of Old Notes) are, at least, met.

The Early A Pro-Rata Cash Consideration per U.S.\$1,000 principal amount of Old Notes will be equal to:

- U.S.\$325.00, assuming a participation of 100% of the principal amount of Old Notes in the Exchange Offer and that U.S.\$153,846,000 aggregate principal amount of Old Notes (i.e., all tenders other than the U.S.\$85,000,000 Minimum Option B Participation) are tendered and accepted under the Early A Consideration;
- U.S.\$427.00, assuming a participation of 70% of the principal amount of Old Notes in the Exchange Offer (Minimum Participation Condition) and that U.S.\$82,192,000 aggregate principal amount of Old Notes (i.e., all tenders other than the U.S.\$85,000,000 Minimum Option B Participation) are tendered and accepted under the Early A Consideration; and
- U.S.\$610.00, assuming a participation of 70% of the principal amount of Old Notes in the Exchange Offer (Minimum Participation Condition) and that U.S.\$57,534,540 aggregate principal amount of Old Notes (i.e., 70% of tenders, other than the U.S.\$85,000,000 Minimum Option B Participation) are tendered and accepted under the Early A Consideration.

Consequently, the Early A Pro-Rata Cash Consideration cannot be less than U.S.\$325.00 per U.S.\$1,000 principal amount of Old Notes if the Minimum Option B Participation Condition is met. We may waive, in our sole discretion, any of the Offer Conditions (as defined below) subject to applicable law; provided that we may not waive the Minimum Option B Participation Condition.

In order to fund the Aggregate Early A Cash Consideration, the Company has entered into certain pre-export facility agreements. The entering into such pre-export facility agreements by the Company, on terms and conditions satisfactory to the Company, and the receipt by the Company of the net cash proceeds from such pre-export facilities on or prior to the Settlement Date, sufficient to pay the Aggregate Early A Cash Consideration is herein referred to as the “Financing Condition”.

The purpose of the Exchange Offer is to exchange the Old Notes for cash and the New Notes, as applicable, which will extend the maturity of the debt obligations associated with the Old Notes.

Morrow Sodali International LLC is the Information and Exchange Agent for the Exchange Offer. Questions or requests for assistance related to the Exchange Offer or for additional copies of the Exchange Offer Documents may be directed to Morrow Sodali International LLC at the following email address: capex@investor.morrowsodali.com. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Exchange Offer. The Exchange Offer Documents are available for Eligible Holders at the following web address: <https://projects.morrowsodali.com/capex>.

Citigroup Global Markets Inc. and Santander US Capital Markets LLC are acting as dealer managers (the “Dealer Managers”) for the Exchange Offer. Industrial and Commercial Bank of China (Argentina) S.A.U., Banco de Galicia y Buenos Aires S.A.U., Banco Santander Argentina S.A. and Banco CMF S.A. are acting as local placement agents.

Subject to applicable law, the Exchange Offer may be amended in any respect, extended or, upon failure of a condition to be satisfied or, except in connection with the Minimum Option B Participation Condition, waived prior to the Expiration Date or Settlement Date, as the case may be, terminated, at any time and for any reason. Although we have no present plans or arrangements to do so, we reserve the right to amend, at any time, the terms of the Exchange Offer (including, without limitation, the conditions thereto, other than the Minimum Option B Participation Condition) in accordance with applicable law. We will give Eligible Holders notice of any amendments and will extend the Expiration Date if required by applicable law.

Eligible Holders of Old Notes are advised to check with any bank, securities broker or other intermediary through which they hold Old Notes as to when such intermediary would need to receive instructions from an Eligible Holder in order for that Eligible Holder to be able to participate in, or withdraw their instruction to participate in, the Exchange Offer before the deadlines specified in the Exchange Offer Documents. The deadlines set by any such intermediary for the submission of instructions will be earlier than the relevant deadlines specified above.

To reimburse the time and cost of processing the tender of Old Notes in the Exchange Offer, Capex will pay a processing fee to brokers acting on behalf of certain Eligible Holders. This processing fee will be payable to brokers only with respect to individual tenders of up to U.S.\$250,000 aggregate principal amount of Old Notes per each Eligible Holder and will be in an amount equal to 0.25% of the principal amount of such tendered Old Notes that are accepted for exchange. See “Description of the Exchange Offer—Processing Fee” in the Exchange Offer Memorandum for more information regarding eligibility requirements that the process brokers must follow to obtain the processing fee.

Important Notice

This announcement is not an offer of securities for sale in the United States, and none of the New Notes has been or will be registered under the Securities Act or any state securities law. They may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except pursuant to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act. This press release does not constitute an offer of the New Notes for sale, or the solicitation of an offer to buy any securities, in any state or other jurisdiction in which any offer, solicitation or sale would be unlawful. Any person considering making an investment decision relating to any securities must inform itself independently based solely on an offering memorandum to be provided to eligible investors in the future in connection with any such securities before taking any such investment decision.

This announcement is directed only to holders of Old Notes who are (1) “qualified institutional buyers” (“QIBs”) as defined in Rule 144A under the Securities Act, or (2) other than “U.S. persons” (as defined in Rule 902 under the Securities Act) who are located outside of the United States, who are qualified offerees in other jurisdictions, are authorized to receive the Exchange Offer Memorandum and to participate in the Exchange Offer. No offer of any kind is being made to any beneficial owner of Eligible Bonds who does not meet the above criteria or any other beneficial owner located in a jurisdiction where the Exchange Offer Solicitation is not permitted by law.

The distribution of materials relating to the Exchange Offer may be restricted by law in certain jurisdictions. The Exchange Offer is void in all jurisdictions where it is prohibited. If materials relating to the Exchange Offer come into your possession, you are required by the Company to inform yourself of and to observe all of these restrictions. The materials relating to the Exchange Offer, including this communication, do not constitute, and may not be used in connection with, an offer or solicitation in any place where offers or solicitations are not permitted by law. If a jurisdiction requires that the Exchange Offer be made by a licensed broker or dealer and a dealer manager or any affiliate of a dealer manager is a licensed broker or dealer in that jurisdiction, the Exchange Offer shall be deemed to be made by the dealer manager or such affiliate on behalf of the Company in that jurisdiction.

Forward-Looking Statements

All statements in this press release, other than statements of historical fact, are forward-looking statements. These statements are based on expectations and assumptions on the date of this press release and are subject to numerous risks and uncertainties which could cause actual results to differ materially from those described in the forward-looking statements. Risks and uncertainties include, but are not limited to, market conditions, and factors over which the Company has no control. The Company assumes no obligation to update these forward-looking statements, and does not intend to do so, unless otherwise required by law.

Notice to Investors in the European Economic Area and the United Kingdom

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (“EEA”). For these purposes, (a) a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (the “Insurance Distribution Directive”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “Prospectus Regulation”); and (b) the expression “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the New Notes to be offered so as to enable an investor to decide to subscribe for the New Notes. Consequently, no key information document required by Regulation (EU) 1286/2014 (as amended, the “PRIIPs Regulation”) for offering or selling the New Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

The New Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes: (a) the expression retail investor means a person who is one (or more) of the following: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (EUWA); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the “FSMA”) and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA and (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA; and (b) the expression an offer includes the communication in any form and by any means of sufficient information on the terms of the offer and the New Notes to be offered so as to enable an investor to decide to subscribe for the New Notes. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering or selling the New Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the New Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

The Information and Exchange Agent for the Exchange Offer Solicitation is:

INFORMATION AND EXCHANGE AGENT

Morrow Sodali International LLC

Offer Website: <https://projects.morrowsodali.com/capex>

E-mail: capex@investor.morrowsodali.com

In Stamford:

333 Ludlow Street, South Tower, 5th Floor
Stamford, CT 06902
United States
Telephone: +1 203 609 4910

In London:

103 Wigmore Street
W1U 1QS, London
United Kingdom
Telephone: +44 20 4513 6933

Any question regarding the terms of the Exchange Offer should be directed to the Dealer Managers.

The Dealer Managers for the Exchange Offer are:

Citigroup Global Markets Inc.

388 Greenwich Street, 4th Floor
New York, New York 10013
United States

**Santander US Capital Markets
LLC**

437 Madison Avenue, 7th Floor
New York, New York 10022
United States

Attention: Liability Management
Group
Call Collect: (212) 723-6106
US Toll-Free: (800) 558-3745

Attention: Liability Management
Collect: +1 (212) 940-1442
Toll Free: +1 (855) 404-3636

The Exchange Offer Memorandum shall be available online at <https://projects.morrowsodali.com/capex> until the consummation or termination of the Exchange Offer.

Record Detail Page - 139175042

00005610

⚠ This event is a Voluntary Reorganization and may require instructions to be input into a Voluntary Reorganization application available via PTS or PBS, which are outside of CA Web. For this event please utilize the PTOP / Voluntary Tenders and Exchanges - Instruction processor should you need to make an instruction.

Please refer to the Option level details to use the proper Contra CUSIP to place your instruction.

Questions regarding instruction processing should be directed to DTCC Client Support Telephone Hotline number 1 (888) 382-2721.

CUSIP: P20058AC0 | **Issue Description:** GCBREGS CAPEX S A D05/15/17 06.875% MN24 | **Issuer Description:** CAPEX S A | **Asset Class:** Corporate Debt | **Asset Type:** Corporate Bond (CB) or Global Corp Bond (GCB) | **Event Group:** Reorganizations | **Event Type:** Exchange Offer | **Country of Incorporation:** AR | **Processed at DTC:** Yes | **DTC Eligible:** Yes | **Declared Mandatory / Voluntary:** Voluntary | **DTC Mandatory / Voluntary:** Voluntary | **ISO Core M/V:** VOLU | **ISO Event Code:** EXOF

Workflow Status: Approved | **XBRL Indicator:** No System Data

Event Details	Comments	Related Events	Entitlements	Security Position	Settlement Activity
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Event Details

Event Level			
<input checked="" type="checkbox"/> Instruction Messaging Eligibility Flag Yes	<input checked="" type="checkbox"/> Cancelled Flag No		
DTC Processing			
<input checked="" type="checkbox"/> Quantity Sought Type All or any	<input checked="" type="checkbox"/> DTC Automated Offer Program Online		
Other Data			
<input checked="" type="checkbox"/> Offeror Name CAPEX S.A.			
Options/Payouts			
Option 0 - NOAC No Action Complete Declared Default Option: Yes DTC Default Option: No Supported by DTC: No <input type="checkbox"/> Delete			
Summary - (Option 000)			
<input checked="" type="checkbox"/> Option Type No Action	<input checked="" type="checkbox"/> Issuer Supported Flag Yes		
<input checked="" type="checkbox"/> Issuer Default Option Flag Yes	<input checked="" type="checkbox"/> DTC Supported Flag No		
<input checked="" type="checkbox"/> DTC Default Option Flag No			
Option 1 - CASE Cash and Securities Complete Declared Default Option: No DTC Default Option: No Supported by DTC: Yes <input type="checkbox"/> Delete			
<input checked="" type="checkbox"/> Number of Conditions 1	<input checked="" type="checkbox"/> Full Conditional Flag No		
<input checked="" type="checkbox"/> Agent Approval Required Y	<input checked="" type="checkbox"/> Agent Accept/Reject Ind Y		
<input checked="" type="checkbox"/> Agent Accept/Reject Date Jul-25-2023			

<input checked="" type="checkbox"/>	Condition Comments	EXCHANGE FOR NEW NOTES & CASH - QIB ONLY OPT A	<input checked="" type="checkbox"/>	Condition Required Indicator 1	N	00005610
<input checked="" type="checkbox"/>	Condition Number 1	1	<input checked="" type="checkbox"/>	Condition Required Indicator 1	N	
<input checked="" type="checkbox"/>	Condition Text 1	ENTER AN "X" TO ACKNOWLEDGE THAT THE EXCHANGING ELIGIBLE HOLDER IS A QIB WHO HAS DEEMED TO EXCHANGE.				
<input checked="" type="checkbox"/>	Allocation Identifier Code	No				

Summary - (Option 001)

<input checked="" type="checkbox"/>	Option Type	Cash and Securities	<input checked="" type="checkbox"/>	Issuer Supported Flag	Yes
<input checked="" type="checkbox"/>	Issuer Default Option Flag	No	<input checked="" type="checkbox"/>	DTC Supported Flag	Yes
<input checked="" type="checkbox"/>	DTC Default Option Flag	No	<input checked="" type="checkbox"/>	Contra Cusip	P20QIBAC2
<input checked="" type="checkbox"/>	Security Description (Contra CUSIP)	CONTRA GCBREGS CAPEX S D05/15/17 06.875% MN24	<input checked="" type="checkbox"/>	Withdrawal Privilege Flag	Yes

Dates - (Option 001)

<input checked="" type="checkbox"/>	Actual Expiration Date	Aug-04-2023	<input checked="" type="checkbox"/>	Actual Expiration Time	05:00:00 PM NYC
<input checked="" type="checkbox"/>	Actual Withdrawal Expiration Date	Aug-04-2023	<input checked="" type="checkbox"/>	Actual Withdrawal Expiration Time	05:00:00 PM NYC
<input checked="" type="checkbox"/>	DTC Instruction Expiration Date	Aug-04-2023	<input checked="" type="checkbox"/>	DTC Instruction Expiration Time	05:00:00 PM EDT
<input checked="" type="checkbox"/>	DTC Instruction Start Date	Jul-26-2023	<input checked="" type="checkbox"/>	DTC Withdrawal Expiration Date	Aug-04-2023
<input checked="" type="checkbox"/>	DTC Withdrawal Expiration Time	05:00:00 PM EDT			

Other Data - (Option 001)

<input checked="" type="checkbox"/>	Proration Flag	No	<input checked="" type="checkbox"/>	Option Minimum Quantity	1,000.0
<input checked="" type="checkbox"/>	Instruction Integral Multiple	1,000	<input checked="" type="checkbox"/>	Odd Lot Priority Flag	No
<input checked="" type="checkbox"/>	DTC Anticipated Payment Date	Aug-25-2023			

Option Text - (Option 001)

<input checked="" type="checkbox"/>	Option Text	OPT A: NEW NOTES & PRO-RATA CASH (QIB)
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Conditions - (Option 001)

<input checked="" type="checkbox"/>	Conditional Tenders Accepted Flag	No
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Option 2 - CASE Cash and Securities | Complete | Declared Default Option: No | DTC Default Option: No | Supported by DTC: Yes | Delete

<input checked="" type="checkbox"/>	Number of Conditions	1	<input checked="" type="checkbox"/>	Full Conditional Flag	No
<input checked="" type="checkbox"/>	Agent Approval Required	Y	<input checked="" type="checkbox"/>	Agent Accept/Reject Ind	Y
<input checked="" type="checkbox"/>	Agent Accept/Reject Date	Jul-25-2023			
<input checked="" type="checkbox"/>	Condition Comments	EXCHANGE FOR NEW NOTES & CASH - NON-U.S. ONLY OPT A			
<input checked="" type="checkbox"/>	Condition Number 1	1	<input checked="" type="checkbox"/>	Condition Required Indicator 1	Y
<input checked="" type="checkbox"/>	Condition Text 1	ENTER AN "X" TO ACKNOWLEDGE THAT THE EXCHANGING ELIGIBLE HOLDER IS A NON-U.S. PERSON			
<input checked="" type="checkbox"/>	Allocation Identifier Code	No			

Summary - (Option 002)

<input checked="" type="checkbox"/> Option Type	Cash and Securities	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes 00005610
<input checked="" type="checkbox"/> Issuer Default Option Flag	No	<input checked="" type="checkbox"/> DTC Supported Flag	Yes
<input checked="" type="checkbox"/> DTC Default Option Flag	No	<input checked="" type="checkbox"/> Contra Cusip	P20NUSAC8
<input checked="" type="checkbox"/> Security Description (Contra CUSIP)	CONTRA GCBREGS CAPEX S D05/15/17 06.875% MN24	<input checked="" type="checkbox"/> Withdrawal Privilege Flag	Yes

Dates - (Option 002)

<input checked="" type="checkbox"/> Actual Expiration Date	Aug-04-2023	<input checked="" type="checkbox"/> Actual Expiration Time	05:00:00 PM NYC
<input checked="" type="checkbox"/> Actual Withdrawal Expiration Date	Aug-04-2023	<input checked="" type="checkbox"/> Actual Withdrawal Expiration Time	05:00:00 PM NYC
<input checked="" type="checkbox"/> DTC Instruction Expiration Date	Aug-04-2023	<input checked="" type="checkbox"/> DTC Instruction Expiration Time	05:00:00 PM EDT
<input checked="" type="checkbox"/> DTC Instruction Start Date	Jul-26-2023	<input checked="" type="checkbox"/> DTC Withdrawal Expiration Date	Aug-04-2023
<input checked="" type="checkbox"/> DTC Withdrawal Expiration Time	05:00:00 PM EDT		

Other Data - (Option 002)

<input checked="" type="checkbox"/> Proration Flag	No	<input checked="" type="checkbox"/> Option Minimum Quantity	1,000.0
<input checked="" type="checkbox"/> Instruction Integral Multiple	1,000	<input checked="" type="checkbox"/> Odd Lot Priority Flag	No
<input checked="" type="checkbox"/> DTC Anticipated Payment Date	Aug-25-2023		

Option Text - (Option 002)

<input checked="" type="checkbox"/> Option Text	OPT A: NEW NOTES & PRO-RATA CASH (NUS)
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Conditions - (Option 002)

<input checked="" type="checkbox"/> Conditional Tenders Accepted Flag	No
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Option 3 - SECU Securities | Complete | Declared Default Option: No | DTC Default Option: No | Supported by DTC: Yes | Delete

<input checked="" type="checkbox"/> Number of Conditions	1	<input checked="" type="checkbox"/> Full Conditional Flag	No
<input checked="" type="checkbox"/> Agent Approval Required	Y	<input checked="" type="checkbox"/> Agent Accept/Reject Ind	Y
<input checked="" type="checkbox"/> Agent Accept/Reject Date	Jul-25-2023		
<input checked="" type="checkbox"/> Condition Comments	EXCHANGE FOR NEW NOTES - QIB ONLY OPT B		
<input checked="" type="checkbox"/> Condition Number 1	1	<input checked="" type="checkbox"/> Condition Required Indicator 1	Y
<input checked="" type="checkbox"/> Condition Text 1	ENTER AN "X" TO ACKNOWLEDGE THAT THE EXCHANGING ELIGIBLE HOLDER IS A QIB WHO HAS DEEMED TO EXCHANGE.		
<input checked="" type="checkbox"/> Allocation Identifier Code	No		

Summary - (Option 003)

<input checked="" type="checkbox"/> Option Type	Securities	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes
<input checked="" type="checkbox"/> Issuer Default Option Flag	No	<input checked="" type="checkbox"/> DTC Supported Flag	Yes
<input checked="" type="checkbox"/> DTC Default Option Flag	No	<input checked="" type="checkbox"/> Contra Cusip	P20QIBAD0
<input checked="" type="checkbox"/> Security Description (Contra CUSIP)	CONTRA GCBREGS CAPEX S D05/15/17 06.875% MN24	<input checked="" type="checkbox"/> Withdrawal Privilege Flag	Yes

Dates - (Option 003)			
<input checked="" type="checkbox"/>	Actual Expiration Date	Aug-04-2023	<input checked="" type="checkbox"/> Actual Expiration Time 05:00:00 PM NYC 00005610
<input checked="" type="checkbox"/>	Actual Withdrawal Expiration Date	Aug-04-2023	<input checked="" type="checkbox"/> Actual Withdrawal Expiration Time 05:00:00 PM NYC
<input checked="" type="checkbox"/>	DTC Instruction Expiration Date	Aug-04-2023	<input checked="" type="checkbox"/> DTC Instruction Expiration Time 05:00:00 PM EDT
<input checked="" type="checkbox"/>	DTC Instruction Start Date	Jul-26-2023	<input checked="" type="checkbox"/> DTC Withdrawal Expiration Date Aug-04-2023
<input checked="" type="checkbox"/>	DTC Withdrawal Expiration Time	05:00:00 PM EDT	
Other Data - (Option 003)			
<input checked="" type="checkbox"/>	Proration Flag	No	<input checked="" type="checkbox"/> Option Minimum Quantity 1,000.0
<input checked="" type="checkbox"/>	Instruction Integral Multiple	1,000	<input checked="" type="checkbox"/> Odd Lot Priority Flag No
<input checked="" type="checkbox"/>	DTC Anticipated Payment Date	Aug-25-2023	
Option Text - (Option 003)			
<input checked="" type="checkbox"/>	Option Text	OPT B: \$1,040PA NEW NOTES INCL. \$40ERLY (QIB)	
Conditions - (Option 003)			
<input checked="" type="checkbox"/>	Conditional Tenders Accepted Flag	No	
Option 4 - SECU Securities Complete Declared Default Option: No DTC Default Option: No Supported by DTC: Yes <input type="checkbox"/> Delete			
<input checked="" type="checkbox"/>	Number of Conditions	1	<input checked="" type="checkbox"/> Full Conditional Flag No
<input checked="" type="checkbox"/>	Agent Approval Required	Y	<input checked="" type="checkbox"/> Agent Accept/Reject Ind Y
<input checked="" type="checkbox"/>	Agent Accept/Reject Date	Jul-25-2023	
<input checked="" type="checkbox"/>	Condition Comments	EXCHANGE FOR NEW NOTES - NON-U.S. ONLY OPT B	
<input checked="" type="checkbox"/>	Condition Number 1	1	<input checked="" type="checkbox"/> Condition Required Indicator 1 Y
<input checked="" type="checkbox"/>	Condition Text 1	ENTER AN "X" TO ACKNOWLEDGE THAT THE EXCHANGING ELIGIBLE HOLDER IS A NON-U.S. PERSON	
<input checked="" type="checkbox"/>	Allocation Identifier Code	No	
Summary - (Option 004)			
<input checked="" type="checkbox"/>	Option Type	Securities	<input checked="" type="checkbox"/> Issuer Supported Flag Yes
<input checked="" type="checkbox"/>	Issuer Default Option Flag	No	<input checked="" type="checkbox"/> DTC Supported Flag Yes
<input checked="" type="checkbox"/>	DTC Default Option Flag	No	<input checked="" type="checkbox"/> Contra Cusip P20NUSAD6
<input checked="" type="checkbox"/>	Security Description (Contra CUSIP)	CONTRA GCBREGS CAPEX S D05/15/17 06.875% MN24	<input checked="" type="checkbox"/> Withdrawal Privilege Flag Yes
Dates - (Option 004)			
<input checked="" type="checkbox"/>	Actual Expiration Date	Aug-04-2023	<input checked="" type="checkbox"/> Actual Expiration Time 05:00:00 PM NYC
<input checked="" type="checkbox"/>	Actual Withdrawal Expiration Date	Aug-04-2023	<input checked="" type="checkbox"/> Actual Withdrawal Expiration Time 05:00:00 PM NYC
<input checked="" type="checkbox"/>	DTC Instruction Expiration Date	Aug-04-2023	<input checked="" type="checkbox"/> DTC Instruction Expiration Time 05:00:00 PM EDT
<input checked="" type="checkbox"/>	DTC Instruction Start Date	Jul-26-2023	<input checked="" type="checkbox"/> DTC Withdrawal Expiration Date Aug-04-2023

<input checked="" type="checkbox"/> DTC Withdrawal Expiration Time	05:00:00 PM EDT		
Other Data - (Option 004)		00005610	
<input checked="" type="checkbox"/> Proration Flag	No	<input checked="" type="checkbox"/> Option Minimum Quantity	1,000.0
<input checked="" type="checkbox"/> Instruction Integral Multiple	1,000	<input checked="" type="checkbox"/> Odd Lot Priority Flag	No
<input checked="" type="checkbox"/> DTC Anticipated Payment Date	Aug-25-2023		
Option Text - (Option 004)			
<input checked="" type="checkbox"/> Option Text	OPT B: \$1,040PA NEW NOTES INCL. \$40ERLY (NUS)		
Conditions - (Option 004)			
<input checked="" type="checkbox"/> Conditional Tenders Accepted Flag	No		
Option 5 - CASE Cash and Securities Declared Default Option: No DTC Default Option: No Supported by DTC: Yes <input checked="" type="checkbox"/> Delete			
Summary - (Option 005)			
<input checked="" type="checkbox"/> Option Type	Cash and Securities	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes
<input checked="" type="checkbox"/> Issuer Default Option Flag	No	<input checked="" type="checkbox"/> DTC Supported Flag	Yes
<input checked="" type="checkbox"/> DTC Default Option Flag	No	<input checked="" type="checkbox"/> Contra Cusip	P20QIBAC2
Dates - (Option 005)			
<input checked="" type="checkbox"/> Actual Expiration Date	Aug-18-2023	<input checked="" type="checkbox"/> Actual Expiration Time	11:59:00 PM NYC
<input checked="" type="checkbox"/> DTC Instruction Expiration Date	Aug-18-2023	<input checked="" type="checkbox"/> DTC Instruction Expiration Time	05:00:00 PM NYC
Option Text - (Option 005)			
<input checked="" type="checkbox"/> Option Text	OPT A: NEW NOTES (QIB)		
Option 6 - CASE Cash and Securities Declared Default Option: No DTC Default Option: No Supported by DTC: Yes <input checked="" type="checkbox"/> Delete			
Summary - (Option 006)			
<input checked="" type="checkbox"/> Option Type	Cash and Securities	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes
<input checked="" type="checkbox"/> Issuer Default Option Flag	No	<input checked="" type="checkbox"/> DTC Supported Flag	Yes
<input checked="" type="checkbox"/> DTC Default Option Flag	No	<input checked="" type="checkbox"/> Contra Cusip	P20NUSAC8
Dates - (Option 006)			
<input checked="" type="checkbox"/> Actual Expiration Date	Aug-18-2023	<input checked="" type="checkbox"/> Actual Expiration Time	11:59:00 PM NYC
<input checked="" type="checkbox"/> DTC Instruction Expiration Date	Aug-18-2023	<input checked="" type="checkbox"/> DTC Instruction Expiration Time	05:00:00 PM NYC
Option Text - (Option 006)			
<input checked="" type="checkbox"/> Option Text	OPT A: NEW NOTES (NUS)		
Option 7 - SECU Securities Complete Declared Default Option: No DTC Default Option: No Supported by DTC: Yes <input type="checkbox"/> Delete			
Summary - (Option 007)			
<input checked="" type="checkbox"/> Option Type	Securities	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes
<input checked="" type="checkbox"/> Issuer Default Option Flag	No	<input checked="" type="checkbox"/> DTC Supported Flag	Yes
<input checked="" type="checkbox"/> DTC Default Option Flag	No	<input checked="" type="checkbox"/> Contra Cusip	P20QIBAC2
Dates - (Option 007)			

<input checked="" type="checkbox"/> Actual Expiration Date	Aug-18-2023	<input checked="" type="checkbox"/> Actual Expiration Time	11:59:00 PM NYC
<input checked="" type="checkbox"/> DTC Instruction Expiration Date	Aug-18-2023	<input checked="" type="checkbox"/> DTC Instruction Expiration Time	05:00:00 PM NYC

00005610

Option Text - (Option 007)

<input checked="" type="checkbox"/> Option Text	OPT A: NEW NOTES (QIB)
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Option 8 - SECU Securities | Complete | Declared Default Option: No | DTC Default Option: No | Supported by DTC: Yes | Delete

Summary - (Option 008)

<input checked="" type="checkbox"/> Option Type	Securities	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes
<input checked="" type="checkbox"/> Issuer Default Option Flag	No	<input checked="" type="checkbox"/> DTC Supported Flag	Yes
<input checked="" type="checkbox"/> DTC Default Option Flag	No	<input checked="" type="checkbox"/> Contra Cusip	P20NUSAC8

Dates - (Option 008)

<input checked="" type="checkbox"/> Actual Expiration Date	Aug-18-2023	<input checked="" type="checkbox"/> Actual Expiration Time	11:59:00 PM NYC
<input checked="" type="checkbox"/> DTC Instruction Expiration Date	Aug-18-2023	<input checked="" type="checkbox"/> DTC Instruction Expiration Time	05:00:00 PM NYC

Option Text - (Option 008)

<input checked="" type="checkbox"/> Option Text	OPT A: NEW NOTES (NUS)
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Option 9 - SECU Securities | Declared Default Option: | DTC Default Option: | Supported by DTC: | Delete

Summary - (Option 009)

<input checked="" type="checkbox"/> Option Type	Securities	<input checked="" type="checkbox"/> Issuer Supported Flag	
<input checked="" type="checkbox"/> Issuer Default Option Flag		<input checked="" type="checkbox"/> DTC Supported Flag	
<input checked="" type="checkbox"/> DTC Default Option Flag		<input checked="" type="checkbox"/> Contra Cusip	

Option Text - (Option 009)

<input checked="" type="checkbox"/> Option Text	
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Option 10 - SECU Securities | Declared Default Option: | DTC Default Option: | Supported by DTC: | Delete

Summary - (Option 010)

<input checked="" type="checkbox"/> Option Type	Securities	<input checked="" type="checkbox"/> Issuer Supported Flag	
<input checked="" type="checkbox"/> Issuer Default Option Flag		<input checked="" type="checkbox"/> DTC Supported Flag	
<input checked="" type="checkbox"/> DTC Default Option Flag		<input checked="" type="checkbox"/> Contra Cusip	

Option Text - (Option 010)

<input checked="" type="checkbox"/> Option Text	
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Option 11 - SECU Securities | Complete | Declared Default Option: No | DTC Default Option: No | Supported by DTC: Yes | Delete

Summary - (Option 011)

<input checked="" type="checkbox"/> Option Type	Securities	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes
<input checked="" type="checkbox"/> Issuer Default Option Flag	No	<input checked="" type="checkbox"/> DTC Supported Flag	Yes
<input checked="" type="checkbox"/> DTC Default Option Flag	No	<input checked="" type="checkbox"/> Contra Cusip	P20QIBAD0

Dates - (Option 011)

<input checked="" type="checkbox"/> Actual Expiration Date	Aug-18-2023	<input checked="" type="checkbox"/> Actual Expiration Time	11:59:00 PM NYC
<input checked="" type="checkbox"/> DTC Instruction Expiration Date	Aug-18-2023	<input checked="" type="checkbox"/> DTC Instruction Expiration Time	05:00:00 PM NYC

Option Text - (Option 011)

<input checked="" type="checkbox"/>	Option Text	OPT B: \$1,000PA NEW NOTES (QIB)_	00005610
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Option 12 - SECU Securities | Complete | Declared Default Option: No | DTC Default Option: No | Supported by DTC: Yes | Delete

Summary - (Option 012)

<input checked="" type="checkbox"/>	Option Type	Securities	<input checked="" type="checkbox"/>	Issuer Supported Flag	Yes
<input checked="" type="checkbox"/>	Issuer Default Option Flag	No	<input checked="" type="checkbox"/>	DTC Supported Flag	Yes
<input checked="" type="checkbox"/>	DTC Default Option Flag	No	<input checked="" type="checkbox"/>	Contra Cusip	P20NUSAD6

Dates - (Option 012)

<input checked="" type="checkbox"/>	Actual Expiration Date	Aug-18-2023	<input checked="" type="checkbox"/>	Actual Expiration Time	11:59:00 PM NYC
<input checked="" type="checkbox"/>	DTC Instruction Expiration Date	Aug-18-2023	<input checked="" type="checkbox"/>	DTC Instruction Expiration Time	05:00:00 PM NYC

Option Text - (Option 012)

<input checked="" type="checkbox"/>	Option Text	OPT B: \$1,000PA NEW NOTES (NUS)
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Agents

<u>Agent Type</u>	<u>Agent ID</u>	<u>Agent Name</u>	<u>Agent Address</u>	<u>Agent Phone Number</u>
Information Agent	00036829	SODALI	103 WIGMORE STREET, NATIONS HOUSE 9TH FLOOR LONDON, UK W1U105	
Event Agent	00036829	SODALI	103 WIGMORE STREET, NATIONS HOUSE 9TH FLOOR LONDON, UK W1U105	

Vendor Records

DTC-CAWEB-UPDATE DTCREORG

Raw Data

DTCREORG