

# Province of Entre Ríos

Indicative Terms and Conditions | December 2020



PRIVATE AND CONFIDENTIAL



# Indicative terms and conditions of the proposed transaction

<b>Issuer</b>	<b>Province of Entre Ríos</b>
<b>Format</b>	Consent Solicitation
<b>Consent Solicitation Agent</b>	HSBC
<b>CACs</b>	Full application of CACs (75% minimum participation)
<b>Security</b>	<b>ENTRIO' 2025</b>
<b>ISIN</b>	US29384NAA28 (144A)
	USP37341AA50 (RegS)
<b>Structure</b>	<b>Proposed Amendments   ENTRIO' 30</b>
<b>Principal Amount</b>	U.S.\$500,000,000
<b>Maturity Extension</b>	February 8, 2030
<b>First Amortization Payment</b>	August 8, 2024
<b>Average Life</b>	6.4 years
<b>Amortization</b>	12 semi-annual, equal amortizations
<b>First Interest Payment Date</b>	August 8, 2021 (long first coupon)
<b>Interest Rate</b>	2.000% up to August 21
	3.250% up to August 22
	4.000% up to August 24
	6.750% to the maturity date
<b>Treatment of accrued and unpaid interest</b>	PIK at 8.75% interest rate *
<b>Treatment of accrued interest</b>	To be paid on the First Interest Payment Date and bearing a 2% interest rate for the corresponding period **

Notes: \* Accrued from February 8, 2020 to August 8, 2020. \*\* Accrued from August 8, 2020 up to the settlement date.

THESE INDICATIVE DEBT RESTRUCTURING TERMS DO NOT CONSTITUTE (NOR WILL THEY BE CONSTRUED AS) AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OR REJECTIONS AS TO ANY PROPOSAL WITH RESPECT TO SECURITIES ISSUED BY THE PROVINCE OF ENTRE RIOS, IT BEING UNDERSTOOD THAT SUCH AN OFFER, IF ANY, ONLY WILL BE MADE IN COMPLIANCE WITH APPLICABLE PROVISIONS OF SECURITIES, AND/OR OTHER APPLICABLE LAWS. THESE INDICATIVE DEBT RESTRUCTURING TERMS ARE PRESENTED FOR DISCUSSION PURPOSES ONLY AND ARE ENTITLED TO PROTECTION FROM ANY USE OR DISCLOSURE TO ANY PERSON PURSUANT TO RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER RULE OF SIMILAR IMPORT.

