

**Exhibit B**

**Restructuring and Plan Support Agreement**

**RESTRUCTURING AND PLAN SUPPORT AGREEMENT**

This RESTRUCTURING AND PLAN SUPPORT AGREEMENT (as amended, supplemented or otherwise modified from time to time, this “RPSA”), dated as of August 31, 2014 (the “RPSA Effective Date”), is entered into by and among Inversiones Alsacia S.A. (“Alsacia”), Express de Santiago Uno S.A. (“Express”), Inversiones Eco Uno S.A. (“Eco Uno”) and Panamerican Investments Ltd. (“Panamerican”, and together with Express and Eco Uno, the “Guarantors,” and the Guarantors together with Alsacia, the “Companies”), Global Public Services, S.A. (“GPS”), Carlos Mario Ríos Velilla, Francisco Javier Ríos Velilla (together with GPS and Carlos Mario Ríos Velilla, the “Alsacia Shareholders”) and those certain holders, or investment managers for holders, of the 8.00% Senior Secured Notes due 2018 (the “Existing Senior Secured Notes”) issued by Alsacia and guaranteed by the Guarantors pursuant to an indenture dated as of February 18, 2011, as supplemented by the First Supplemental Indenture dated as of February 28, 2011 and the Second Supplemental Indenture dated as of December 16, 2011, and as modified by the Amended and Restated Consent Solicitation Statement dated September 25, 2013 (as supplemented on October 3, October 10 and October 14, 2013, the “2013 Consent Solicitation”) (such indenture, as so supplemented and modified, the “Existing Indenture”) signatory hereto (collectively, the “Consenting Senior Secured Noteholders”). The Companies, the Alsacia Shareholders and the Consenting Senior Secured Noteholders may each be referred to herein as a “Party” and, collectively, as the “Parties.”

**RECITALS**

**WHEREAS**, an informal group composed of the Consenting Senior Secured Noteholders as of the RPSA Effective Date (collectively, the “Ad Hoc Group”), the Companies, the Alsacia Shareholders and their respective counsel and other advisors have engaged in arm’s-length, good-faith negotiations regarding a comprehensive restructuring of certain financial obligations of the Companies (the “Restructuring”), including the Companies’ indebtedness and obligations under the Existing Indenture and the Existing Senior Secured Notes pursuant to a consensual restructuring plan in the form attached as Exhibit A hereto (as amended and supplemented with the consent of the Requisite Consenting Senior Secured Noteholders (as defined below) in accordance with this RPSA, the “Plan”);

**WHEREAS**, the Companies intend to implement the Restructuring in accordance with the terms and conditions set forth in the Plan and this RPSA by commencing voluntary cases (the “Chapter 11 Cases”) under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) to effect the Restructuring as set forth in the Plan, including the issuance of the new senior notes due 2018, each issued by Alsacia and guaranteed by the Guarantors (the “New Senior Secured Notes”); and

**WHEREAS**, each Party and its respective counsel and other advisors has reviewed or has had the opportunity to review the Plan and this RPSA and each Party has agreed to the Restructuring on the terms and conditions set forth in the Plan and this RPSA.

**NOW, THEREFORE**, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

**Section 1.**     RPSA Effective Date Deliverables. On the RPSA Effective Date:

(a) the Companies and the Alsacia Shareholders shall execute and deliver counterpart signature pages of this RPSA to counsel to the members of the Ad Hoc Group; and

(b) holders, or nominees, investment managers or advisors for holders, of at least 62% of the principal amount of the outstanding Existing Senior Secured Notes shall execute and deliver counterpart signature pages of this RPSA to counsel to the Companies.

Upon satisfaction of the preceding conditions, this RPSA will be effective and binding upon each of the Parties.

**Section 2.**     Exhibits. Each of the exhibits attached hereto is expressly incorporated herein in its entirety and is made part of this RPSA as if set forth herein, and all references to this RPSA shall include the exhibits. The terms and conditions of the Restructuring are set forth in this RPSA. In the event of any inconsistency between this RPSA (without reference to the exhibits) and the exhibits, this RPSA (without reference to the exhibits) shall govern prior to the Plan Effective Date (as defined herein) and the Plan shall govern on and after the Plan Effective Date.

**Section 3.**     Commitments Regarding the Restructuring.

3.01.   Agreement to Support (Consenting Senior Secured Noteholders). As long as this RPSA has not been terminated in accordance with the terms of Section 5 hereof and the Companies pursue the Restructuring in accordance with the terms and conditions set forth in the Plan, each Consenting Senior Secured Noteholder, severally and not jointly, agrees that it shall:

(a) vote its Existing Senior Secured Notes claims, whether beneficially owned or for which it now or hereafter serves as the nominee, investment manager or advisor for beneficial holders thereof, inclusive of any claims acquired pursuant to Section 3.04 hereof (collectively, the “Senior Secured Notes Claims”) to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of any solicitation in accordance with this RPSA and section 1126(b) of the Bankruptcy Code and its actual receipt of Solicitation Materials (as defined herein), including a ballot;

(b) not change or withdraw (or cause to be changed or withdrawn) such vote unless the Plan is modified without the consent of the Consenting Senior Secured Noteholders holding a majority in principal amount of the then outstanding Existing Senior Secured Notes held by all Consenting Senior Secured Noteholders that are members of the Ad Hoc Group (collectively, the “Requisite Consenting Senior Secured Noteholders”);

(c) consider in good faith any reasonable request from the Companies to amend or supplement the Plan that is necessary or advisable to preserve the expected rights and benefits

contemplated under the Plan or that would not otherwise adversely affect the rights or interests of the Consenting Senior Secured Noteholders;

(d) consent to the use of cash collateral during the pendency of the Chapter 11 Cases on the terms and conditions set forth in the Cash Collateral Order (as defined below) if and when entered by the Bankruptcy Court; and

(e) not, in its capacity as a Consenting Senior Secured Noteholder, (i) object to, delay, impede, or take any other action, including initiating any legal proceedings or enforcing rights as a holder of the Senior Secured Notes Claims, to interfere with acceptance, approval or implementation of the Restructuring or the Plan; (ii) propose, file, participate in or knowingly facilitate, support or vote for, or enter into any letter of intent or other agreement regarding any restructuring, workout, liquidation or plan of reorganization for any of the Companies under any applicable bankruptcy or insolvency laws other than the Restructuring or the Plan; (iii) take any action to accelerate the Existing Senior Secured Notes or to enforce or foreclose on, or otherwise exercise remedies in respect of, the collateral securing the Existing Senior Secured Notes; (iv) take any action seeking the termination of, or the exercise by the Ministry of Transportation (as defined below) of the appointment of an administrator, intervenor or similar remedies in respect of, the concessions to operate certain bus routes in Santiago, Chile held by Alsacia and Express (the “Concessions”); or (v) solicit or direct any person, including, without limitation, the indenture trustee or any collateral trustee under the Existing Indenture, to undertake any action prohibited by the foregoing clauses (i)-(iv) of this paragraph (f); *provided, however*, that, except as otherwise set forth in this RPSA, the foregoing prohibition will not limit any Consenting Senior Secured Noteholder’s rights under any applicable indenture, credit agreement, other loan document or applicable law to appear and participate as a party in interest in any matter to be adjudicated in any case under the Bankruptcy Code or under the laws of any other applicable jurisdiction concerning the Companies in any forum, so long as such appearance and the positions advocated in connection therewith are consistent with the Plan, this RPSA, and the Restructuring and do not materially hinder, delay, or prevent consummation of the Restructuring set forth in the Plan.

### 3.02. Covenants of Companies.

(a) Consummation of the Restructuring. The Companies shall take all actions reasonably necessary or appropriate to consummate the Restructuring in accordance with the terms and conditions set forth in the Plan and this RPSA, including, without limitation:

(i) providing to counsel to the Ad Hoc Group initial drafts of the Solicitation Materials as early as reasonably practicable, but in no event fewer than five (5) business days prior to the commencement of solicitation of the Plan;

(ii) providing to counsel to the Ad Hoc Group an initial draft of the Cash Management System Order (as defined below), an initial draft of the Solicitation Procedures Order (as defined below) and draft copies of all “first day” motions or applications and other “first day” documents, including the motions seeking approval of the Cash Management System Order, the Cash Collateral Order and the Solicitation Procedures Order (collectively, the “First Day Documents”), that the Companies intend to file with the Bankruptcy Court as early as

reasonably practicable, but in no event fewer than five (5) business days prior to the date on which the Companies intend to file such First Day Documents;

(iii) using reasonable efforts to provide to counsel to the Ad Hoc Group draft copies of all other motions, orders and other pleadings (the “Other Pleadings”), the Companies intend to file in the Chapter 11 Cases as early as reasonably practicable, but in no event fewer than three (3) business days prior to the date on which the Companies intend to file such Other Pleadings, unless emergency relief is required under the circumstances;

(iv) providing to counsel to the Ad Hoc Group an initial draft of the form of the indenture for the issuance of the New Senior Secured Notes (the “New Senior Secured Notes Indenture”) and all forms of collateral documents related to the New Senior Secured Notes Indenture (the “New Senior Secured Notes Collateral Documents” and together with the New Senior Secured Notes Indenture, the “New Senior Secured Notes Indenture Documents”), and initial drafts of the Confirmation Order (as defined below), the Disclosure Statement Order (as defined below), which may be combined with the Confirmation Order, and the Plan Supplement on or before seven (7) business days prior to the filing of the Plan Supplement (as defined in the Plan);

*provided* that counsel to the Ad Hoc Group shall provide preliminary comments (subject to further comment) to any and all drafts of the Solicitation Materials, First Day Documents or the New Senior Secured Notes Indenture within five (5) business days of receipt.

(v) providing to the Ad Hoc Group Advisors (a) reasonable access to the books and records of the Companies, as applicable, and (b) reasonable access to the respective management and advisors of the Companies for the purposes of evaluating the Companies’ respective business plans and participating in the plan process with respect to the Restructuring (*provided* that for the avoidance of doubt, any information provided to the Ad Hoc Advisors pursuant to this clause (v) shall be deemed to be Advisor-Only Information unless otherwise agreed by the Companies);

(vi) commencing the Chapter 11 Cases on or before October 21, 2014 (the “Outside Petition Date,” and the actual commencement date, the “Petition Date”);

(vii) filing on the Petition Date the following:

(A) the First Day Documents, in form and substance reasonably satisfactory to the Requisite Consenting Senior Secured Noteholders;

(B) a proposed order, in form and substance reasonably satisfactory to the Requisite Consenting Senior Secured Noteholders, approving prepackaged Plan scheduling procedures (the “Solicitation Procedures Order”);

(C) a proposed cash collateral order in the form attached hereto as Exhibit B (the “Cash Collateral Order”);

- (D) a proposed order, in form and substance satisfactory to the Requisite Consenting Senior Secured Noteholders, regarding the continued use of the Companies' cash management system in accordance with current practices (the "Cash Management System Order"); and
- (E) the Plan and an accompanying disclosure statement, which shall include as an exhibit the Description of New Notes in the form attached hereto as Exhibit C (the "Description of New Notes");

(viii) taking all steps reasonably necessary or desirable to obtain an order of the Bankruptcy Court, which shall be satisfactory in form and substance to the Requisite Consenting Senior Secured Noteholders, confirming the Plan pursuant to section 1129 of the Bankruptcy Code (the "Confirmation Order") in a manner that is consistent in all respects with the terms and conditions set forth in the Plan, on or before the deadline set forth in this RPSA;

(ix) taking all steps reasonably necessary to cause the effective date of the Restructuring to occur on or before the deadlines set forth in Section 5.03 hereof;

(x) taking no actions, directly or indirectly, and not encouraging any other person to take any actions, that are inconsistent with or are reasonably likely to interfere with, frustrate, delay or prevent the timely approval, confirmation and consummation of the Plan in accordance with the terms and conditions of the Plan and this RPSA, subject to Section 5.02(b) hereof in all respects;

(xi) not (A) finalize, execute or file, as applicable, any of the following, unless each is in form and substance satisfactory to the Requisite Consenting Senior Secured Noteholders: (i) the Cash Collateral Order; (ii) the Cash Management System Order; (iii) the Plan; (iv) New Senior Secured Notes Indenture Documents; (v) the Plan Supplement (as defined in the Plan); (vi) the Confirmation Order; and (vii) the order approving the disclosure statement regarding the Plan (the "Disclosure Statement Order"), which may be combined with the Confirmation Order (the documents, materials and orders described in clauses (i)-(iv) hereof, collectively, the "Transaction Documents"), or (B) once such Transaction Documents have been finalized, executed or filed, as applicable, not modify or amend such documents without the prior consent of the Requisite Consenting Senior Secured Noteholders; *provided* that the Cash Collateral Order will be satisfactory to the Requisite Consenting Senior Secured Noteholders if it is in the form attached to this RPSA;

(xii) not (A) finalize, execute or file, as applicable, any of the following, unless each is in form and substance reasonably satisfactory to the Requisite Consenting Senior Secured Noteholders: (i) the Solicitation Materials; (ii) the Solicitation Procedures Order; (iii) the First Day Documents; and (vi) the Other Pleadings, or (B) once (i) the Solicitation Materials; (ii) the Solicitation Procedures Order; (iii) the First Day Documents; and (iv) the Other Pleadings, have been finalized, executed or filed, as applicable, not modify or amend such documents without the prior consent of the Requisite Consenting Senior Secured Noteholders (which consent shall not be unreasonably withheld, delayed or conditioned); and

(xiii) taking all steps reasonably necessary or desirable to obtain an order of the Bankruptcy Court, which order shall be satisfactory in form and substance to the Requisite Consenting Senior Secured Noteholders, approving the assumption of this RPSA no later than ten (10) calendar days after the Petition Date.

(b) Payment of Fees and Expenses. In addition and without prejudice to the Companies' obligations under the Cash Collateral Order, the Companies shall (i) reimburse the fees and expenses incurred by Akin Gump Strauss Hauer & Feld LLP ("Akin Gump"), Carey & Cia Ltda., Blackstone Advisory Partners L.P. and Mr. Pablo Rodríguez Olivares (collectively, the "Ad Hoc Group Advisors"), as set forth in invoices delivered to Cleary Gottlieb Steen & Hamilton LLP in accordance with the terms of the agreements entered into with such firms or individuals, whether incurred before or after the RPSA Effective Date and regardless of whether the Restructuring contemplated herein is actually consummated or the documentation related to the Restructuring is executed; *provided, however*, that to the extent this RPSA is terminated by the Companies pursuant to Section 5.02(a) hereof, the Companies shall have no such obligation to pay such fees and expenses of counsel to the Ad Hoc Group pursuant to this Section 3.02(b) to the extent incurred after the date of such termination, except to the extent required by the terms of their respective engagement letters; and (ii) promptly pay or reimburse the indenture trustee or any collateral trustee under the Existing Indenture for fees and out-of-pocket expenses as required under and in accordance with the Existing Indenture that have been incurred and submitted to the Companies in accordance with the Existing Indenture. Without prejudice to the foregoing, prior to the Petition Date, the Companies shall indefeasibly pay in full in cash all fees and expenses submitted in accordance with this RPSA to the Companies pursuant to this Section 3.02(b).

(c) Observation Rights.

(i) The Requisite Consenting Senior Secured Noteholders shall, at their option, designate one individual (the "MTT Observer") to attend all meetings with the Ministry of Transport and Telecommunications (the "MTT") that occur on or after the RPSA Effective Date in which (A) the general manager, general counsel or other executive officer ("Executive Representatives") of Alsacia or Express is present and (B) there is any discussion of any modification of either (1) the Concession Agreement, dated as of December 22, 2011 and effective as of May 1, 2012, between Alsacia and the MTT, as amended from time to time, or (2) the Concession Agreement, dated as of December 22, 2011 and effective as of May 1, 2012, between Express and the MTT, as amended from time to time (collectively, the "Concession Agreements"). Furthermore, on a monthly basis, the Companies shall provide the MTT Observer with a written summary of any discussions with MTT officials relating to or impacting the Concession Agreements or the underlying concessions. The MTT Observer shall provide two (2) days' prior notice of any and all meetings with the MTT not involving any Executive Representative, and, at the sole discretion of the Companies, any Executive Representative may attend any such meeting relating to the Companies or Concession Agreements.

(ii) The MTT Observer shall be reasonably acceptable to the Companies and shall enter into customary confidentiality agreements with each of the Companies, which, for the avoidance of doubt, will permit the MTT Observer to discuss and otherwise communicate with respect to confidential information with (a) any Ad Hoc Group Advisor (*provided that*,

unless otherwise agreed by the Companies, such information shall be “Advisor Eyes Only” except with respect to any Consenting Senior Secured Noteholder described in clause (b)), or (b) any Consenting Senior Secured Noteholder who agrees to be bound by a confidentiality agreement with the Companies in a form reasonably acceptable to the Companies and such Consenting Senior Secured Noteholder; *provided* that such confidentiality agreement shall obligate the Companies to issue a “cleansing letter” or otherwise publicly disclose information for the purpose of enabling a Consenting Senior Secured Noteholder to Transfer any Senior Secured Notes Claims only in respect of such information as may be mutually agreed among such Consenting Senior Secured Noteholder and the Companies.

(iii) The MTT Observer shall receive reasonable compensation for his or her services as such, in an amount to be agreed-upon in good faith by the Companies and the Requisite Consenting Senior Secured Noteholders by no later than September 5, 2014.

(d) Certain Taxes. The Companies shall bear and pay all transfer, stamp or other similar taxes (to the extent not exempted under section 1146 of the Bankruptcy Code) imposed in connection with the Restructuring.

3.03. Agreement to Support (Alsacia Shareholders). As long as this RPSA has not been terminated in accordance with the terms of Section 5 hereof, each Alsacia Shareholder, severally and not jointly, agrees that it shall:

(i) take all steps in its capacity as a direct or indirect shareholder of the Companies (subject to any fiduciary duties applicable to such Alsacia Shareholder in such capacity) that are reasonably necessary to cause the effective date of the Restructuring to occur on or before the deadlines set forth in Section 5.03 hereof; and

(ii) take no actions, directly or indirectly, and not encourage any other person to take any actions, that are inconsistent with or are reasonably likely to interfere with, frustrate, delay or prevent the timely approval, confirmation and consummation of the Plan in accordance with the terms and conditions of the Plan and this RPSA.

3.04. Transfer of Interests.

(a) Except as expressly provided herein, this RPSA shall not in any way restrict the right or ability of any Consenting Senior Secured Noteholder to sell, use, assign, transfer, pledge, participate, hypothecate or otherwise dispose of, directly or indirectly (each, a “Transfer”) any or all of its Senior Secured Notes Claims; *provided, however*, that for the period commencing as of the RPSA Effective Date until termination of this RPSA pursuant to the terms hereof (such period, the “Restricted Period”), no Consenting Senior Secured Noteholder shall Transfer any Senior Secured Notes Claims, and any purported Transfer of any Senior Secured Notes Claims shall be void and without effect, *unless* (i) the transferee is a Consenting Senior Secured Noteholder or (ii) subject to Section 3.04(c), if the transferee is not a Consenting Senior Secured Noteholder prior to the Transfer, such transferee delivers, to the Companies and Akin Gump, at or prior to the time of the proposed Transfer, an executed copy of the provision for claims transfer agreement (each, a “Transfer Agreement”) in the form attached as Exhibit D hereto in



respect of the Senior Secured Notes Claims being transferred by such Consenting Senior Secured Noteholder.

(b) Upon consummation of any Transfer in compliance with this Section 3.04, (a) any person or entity that is a transferee shall be fully bound by this RPSA as a “Consenting Senior Secured Noteholder” and shall be a “Party” hereunder and (b) the transferor shall no longer be bound by this RPSA or the obligations, nor have any rights, hereunder with respect to any Senior Secured Notes Claims that have been Transferred; *provided, however*, that if the Transfer occurs after the record date set for voting on the Plan and prior to the deadline for voting on the Plan, the transferor’s obligations under Section 3.01(a) and (b) herein with respect to the Senior Secured Notes Claims that have been transferred shall survive such Transfer.

(c) Notwithstanding anything to the contrary herein, (i) the foregoing provisions shall not preclude any Consenting Senior Secured Noteholder from settling or delivering securities or bank debt to settle any confirmed transaction pending as of the date of such Consenting Senior Secured Noteholder’s entry into this RPSA (subject to compliance with applicable securities laws and it being understood that such Senior Secured Notes Claims so acquired and held (i.e., not as a part of a short transaction) shall be subject to the terms of this RPSA), and (ii) a Qualified Marketmaker (as defined below) that acquires any of the Senior Secured Notes Claims with the purpose and intent of acting as a Qualified Marketmaker for such Senior Secured Notes Claims, shall not be required to execute and deliver to counsel a Transfer Agreement or otherwise agree to be bound by the terms and conditions set forth in this RPSA if such Qualified Marketmaker transfers such Senior Secured Notes Claims (by purchase, sale, assignment, participation, or otherwise) within five (5) business days of its acquisition to a Consenting Senior Secured Noteholder or to a transferee who executes and delivers a Transfer Agreement to the Companies in accordance with Section 3.04(a)(ii) hereof. As used herein, the term “Qualified Marketmaker” means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers, and sell to customers, Existing Senior Secured Notes (or enter with customers into long and short positions in respect of the Existing Senior Secured Notes), in its capacity as a dealer or market maker in the Existing Senior Secured Notes and (b) is, in fact, regularly in the business of making a two-way market in the Existing Senior Secured Notes.

(d) This RPSA shall in no way be construed to preclude the Consenting Senior Secured Noteholders from acquiring additional Senior Secured Notes Claims; *provided, however*, that (a) any Consenting Senior Secured Noteholder that acquires additional Senior Secured Notes Claims after executing this RPSA shall notify the Companies and counsel to the Ad Hoc Group by email of such acquisition within two (2) business days after the closing of such trade and (b) such additional Senior Secured Notes Claims shall automatically and immediately upon acquisition by such Consenting Senior Secured Noteholder be deemed subject to all of the terms of this RPSA whether or not notice is given to the Companies and counsel to the Ad Hoc Group of such acquisition.

(e) This Section 3.04 shall not impose any obligation on (x) the Companies to issue any “cleansing letter” or otherwise publicly disclose information for the purpose of enabling a Consenting Senior Secured Noteholder to Transfer any Senior Secured Notes Claims or

(y) counsel to the Ad Hoc Group to monitor or enforce the provisions of this Section 3.04 as they relate to the Consenting Senior Secured Noteholders.

**Section 4. Representations and Warranties.**

4.01. Representations, Warranties and Covenants of the Companies. The Companies represent, warrant and covenant, jointly and severally, to each of the Consenting Senior Secured Noteholders that:

(a) Accuracy of Statements. The information, reports, financial statements, certificates, memoranda and schedules furnished (or to be furnished) in writing by or on behalf of the Companies in connection with the negotiation, preparation, or delivery and performance of the Plan and related disclosure statement and other solicitation materials (the "Solicitation Materials"), do not, as of the time they were made, contain any untrue statement of any material fact or omit to state any material fact necessary to make such information, reports, financial statements, certificates, memoranda and schedules, taken as a whole and in light of the circumstances under which they were made and as of the time at which they were made, not materially misleading.

(b) Existing Indebtedness. As of the RPSA Effective Date, none of the Companies has any indebtedness for borrowed money (direct or indirect, whether pursuant to guarantees or otherwise) other than the Existing Senior Secured Notes and indebtedness permitted under the Existing Indenture.

(c) Ownership of Indebtedness. As of the RPSA Effective Date, none of the Companies beneficially owns or controls, directly or indirectly, any of the Existing Senior Secured Notes. In addition, during the period commencing on the RPSA Effective Date and ending on the date of termination of this RPSA, none of the Companies shall acquire, directly or indirectly, any of the Existing Senior Secured Notes.

(d) No Transfer of Assets. As of the RPSA Effective Date and through the Petition Date, no assets, properties, rights, cash or securities of the Companies that are material, individually or in the aggregate, shall have been transferred outside the ordinary course of business to any entity other than any of the Companies, and no agreements or commitments to so transfer are in effect. For purposes hereof, the term "ordinary course of business" shall include the payment of professional fees in connection with the Restructuring.

(e) Fees of the Indenture Trustee. As of the RPSA Effective Date, the Companies have paid the indenture trustee or any collateral trustee under the Existing Indenture in full all fees and out-of-pocket costs and expenses incurred and submitted to the Companies in accordance with the Existing Indenture.

(f) Existing Senior Secured Notes Obligations. As of the RPSA Effective Date, there has been no Event of Default under the Existing Indenture, except for (i) the failure to make the principal payment due on August 18, 2014, and (ii) non-compliance with covenants relating to the Debt Service Coverage Ratios or minimum balances in Accounts that has been waived pursuant to the 2013 Consent Solicitation (collectively, the "Existing Defaults"). Prior to the consummation of the Restructuring, each of the Companies shall continue to comply with all

of the covenants set forth in the Existing Indenture, except for any (collectively, the “Excluded Covenants”): (i) covenants that prohibit implementation or consummation of the Restructuring in accordance with the terms and conditions set forth in the Plan; (ii) covenants regarding compliance with any Debt Service Coverage Ratios, including in respect of Early Amortization Events (each, as defined in the Existing Indenture); (iii) from and after the Petition Date and except as provided in the Cash Collateral Order, covenants that any of the Companies is unable to satisfy without approval of the Bankruptcy Court as a result of the commencement of the Chapter 11 Cases; (iv) principal or interest or any other payment obligations under the Existing Indenture, except as otherwise provided herein; and (v) obligations, compliance with which has been expressly waived pursuant to the 2013 Consent Solicitation. Without limiting the foregoing, in addition to complying with the covenants in the Existing Indenture above, the Companies shall operate in the ordinary course of business consistent with past practice, other than in connection with actions expressly contemplated by this RPSA.

(g) Affiliate Transactions. Except for the Contracts set forth in Schedule 1 hereto, none of the Companies is a party to a Contract with any Alsacia Shareholder, nor with any Affiliate of any Alsacia Shareholder. As used herein, “Affiliate” of any Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person, and the term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise; “Contract” means all contracts, leases, deeds, mortgages, licenses, instruments, notes, commitments, undertakings, indentures, joint ventures and all other agreements, commitments and legally binding arrangements, whether written or oral; and “Person” means an individual, corporation, partnership, joint venture, limited liability company, unincorporated organization, trust, association or other entity.

(h) Sufficiency of Assets. As of the RPSA Effective Date, except as set forth in Schedule 2 hereto, other than the Companies, no Alsacia Shareholder nor any Affiliate of an Alsacia Shareholder owns any building, bus terminal, plant, structure, furniture, fixture, machinery, equipment, vehicle or other item of real property or tangible or intangible personal property that is necessary to, or used in, the conduct of the Companies’ business as of the RPSA Effective Date.

(i) Dividends. During the period commencing on the date the Existing Senior Secured Notes were issued and ending on, and including, the RPSA Effective Date, none of the Companies paid to any Alsacia Shareholder nor any Affiliate of any Alsacia Shareholder (other than the Companies) (i) a dividend or distribution on or in respect of the capital stock of any of the Companies, (ii) any proceeds as a result of the redemption, purchase or acquisition of the capital stock of any of the Companies or (iii) any other similar payment; *provided* that any nominal fees not exceeding 3 million Chilean *pesos* per director per month paid, or reasonable expenses reimbursed, to any Alsacia Shareholder for membership on the board of directors are excluded for the purposes of this Section 4.01(i).

4.02. Representations and Warranties of the Consenting Senior Secured Noteholders. Each of the Consenting Senior Secured Noteholders, severally and not jointly,

represents and warrants that, as of the date such Consenting Senior Secured Noteholder executes and delivers this RPSA:

(a) such Consenting Senior Secured Noteholder (i) is either (A) the sole beneficial owner of the principal amount of Existing Senior Secured Notes set forth below its signature hereto or in a separate letter or email delivered to counsel to the Companies, or (B) has sole investment or voting discretion with respect to the principal amount of Existing Senior Secured Notes set forth below its signature hereto and has the power and authority to bind the beneficial owner(s) of such Existing Senior Secured Notes to the terms of this RPSA, (ii) has full power and authority to act on behalf of, vote on and consent to matters concerning such Existing Senior Secured Notes and to dispose of, exchange, assign and transfer such Existing Senior Secured Notes and (iii) holds no other Existing Senior Secured Notes;

(b) other than pursuant to this RPSA, such Existing Senior Secured Notes are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal or other limitation on disposition or encumbrance of any kind, that would adversely affect in any way such Consenting Senior Secured Noteholder's performance of its obligations contained in this RPSA at the time such obligations are required to be performed;

(c) each Consenting Senior Secured Noteholder (i) has such knowledge and experience in financial and business matters of this type and is capable of evaluating the merits and risks of entering into this RPSA and of making an informed investment decision, and has conducted an independent review and analysis of the business and affairs of the Companies that it considers sufficient and reasonable for purposes of entering into this RPSA and (ii) is an "accredited investor" (as defined by Rule 501 of the United States Securities Act of 1933, as amended); and

(d) each Consenting Senior Secured Noteholder has made no prior Transfer of, and has not entered into any other agreement to Transfer, in whole or in part, any portion of its right, title, or interests in any of the Senior Secured Notes Claims that is inconsistent or conflicts with the representations and warranties of such Consenting Senior Secured Noteholder set forth in this Section 4.02, would otherwise render it unable to comply with this RPSA and perform its obligations hereunder or would breach Section 3.04 hereof.

4.03. Mutual Representations and Warranties. Each of the Companies represents and warrants, jointly and severally, and each of the Consenting Senior Secured Noteholders represents and warrants, severally and not jointly, to each of the other Parties that the following statements are true and correct as of the RPSA Effective Date (each of which is a continuing representation and warranty) and as of the date of the consummation of the Restructuring:

(a) Existence; Enforceability. It is validly existing and in good standing under the laws of the jurisdiction of its organization, and this RPSA is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, *insolvencia*, *reorganización*, *liquidación*, *quiebra* or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(b) No Consent or Approval. Except as expressly provided in this RPSA or the Bankruptcy Code, no consent or approval is required by any other person or entity in order for it to carry out the Restructuring contemplated by, and perform its respective obligations under, this RPSA.

(c) Power and Authority. Except as expressly provided in this RPSA, it has all requisite corporate, partnership, limited liability company or similar power and authority to enter into this RPSA and to carry out the Restructuring contemplated by, and perform its respective obligations under, this RPSA.

(d) Authorization; Execution. The execution, delivery and performance of this RPSA and the performance of its obligations hereunder have been duly authorized by all necessary corporate, partnership, limited liability company or similar action on its part. This RPSA has been duly executed and delivered by it.

(e) No Conflicts. The execution, delivery, and performance of this RPSA by it do not and will not violate any provision of law, rule, or regulation applicable to it or of its certificate of incorporation or by-laws (or other organizational documents).

(f) Governmental Consents. The execution, delivery and performance by it of this RPSA do not and will not require any registration or filing with, consent or approval of, or notice to, or any other action to, with, or by, any federal, state, or other governmental authority or regulatory body, except, solely in the case of the Companies, any filings in connection with the Chapter 11 Cases, including the approval of the Solicitation Materials and the confirmation of the Plan and any filings with Chilean regulatory authorities as required by applicable law or regulation, including any '*hecho esencial*' notifications or filings required to be filed with the Chilean securities regulator (the *Superintendencia de Valores y Seguros*).

(g) Representation by Counsel. It has been represented by counsel (or has knowingly waived the right to counsel) in connection with this RPSA and the transactions contemplated by this RPSA.

(h) Proceedings. Other than the Chapter 11 Cases filed pursuant to the terms of this RPSA, no litigation or proceeding before any court, arbitrator, or administrative or governmental body is pending against it that would materially and adversely affect its ability to enter into this RPSA or perform its obligations hereunder.

4.04. Representations, Warranties and Covenants of the Alsacia Shareholders. The Alsacia Shareholders represent, warrant and covenant, severally and not jointly, to each of the Consenting Senior Secured Noteholders that:

(a) Ownership of Indebtedness. As of the RPSA Effective Date, none of the Alsacia Shareholders beneficially owns or controls, directly or indirectly, any of the Existing Senior Secured Notes. In addition, during the period commencing on the RPSA Effective Date and ending on the date of termination of this RPSA, none of the Alsacia Shareholders shall acquire, directly or indirectly, any of the Existing Senior Secured Notes.

(b) Existence; Enforceability. GPS is validly existing and in good standing under the laws of the jurisdiction of its organization, and this RPSA is a legal, valid, and binding obligation of each Alsacia Shareholder, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, *insolencia, reorganización, liquidación, quiebra* or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(c) No Consent or Approval. Except as expressly provided in this RPSA or the Bankruptcy Code, no consent or approval is required by any other person or entity in order for it to carry out the Restructuring contemplated by, and perform its respective obligations under, this RPSA.

(d) Power and Authority. Except as expressly provided in this RPSA, it has all requisite corporate, partnership, limited liability company or similar power and authority to enter into this RPSA and to perform its respective obligations under this RPSA.

(e) Authorization; Execution. The execution, delivery and performance of this RPSA and the performance of GPS's obligations hereunder have been duly authorized by all necessary corporate, partnership, limited liability company or similar action on its part. This RPSA has been duly executed and delivered by such Alsacia Shareholder.

(f) No Conflicts. The execution, delivery, and performance of this RPSA by GPS does not and will not violate any provision of law, rule, or regulation applicable to it or of its certificate of incorporation or by-laws (or other organizational documents).

(g) Affiliate Transactions. Except for the Contracts set forth in Schedule 1 hereto, none of the Companies is a party to a Contract with any Alsacia Shareholder, nor with any Affiliate of any Alsacia Shareholder. As used herein, "Affiliate" of any Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person, and the term "control" (including the terms "controlled by" and "under common control with") means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise; "Contract" means all contracts, leases, deeds, mortgages, licenses, instruments, notes, commitments, undertakings, indentures, joint ventures and all other agreements, commitments and legally binding arrangements, whether written or oral; and "Person" means an individual, corporation, partnership, joint venture, limited liability company, unincorporated organization, trust, association or other entity.

(h) Sufficiency of Assets. As of the RPSA Effective Date, except as set forth in Schedule 2 hereto, other than the Companies, no Alsacia Shareholder nor any Affiliate of an Alsacia Shareholder owns any building, bus terminal, plant, structure, furniture, fixture, machinery, equipment, vehicle or other item of real property or tangible or intangible personal property that is necessary to, or used in, the conduct of the Companies' business as of the RPSA Effective Date.

(i) Dividends. During the period commencing on the date the Existing Senior Secured Notes were issued and ending on, and including, the RPSA Effective Date, none of the Companies paid to any Alsacia Shareholder nor any Affiliate of any Alsacia Shareholder (other than the Companies) (i) a dividend or distribution on or in respect of the capital stock of any of the Companies, (ii) any proceeds as a result of the redemption, purchase or acquisition of the capital stock of any of the Companies or (iii) any other similar payment; *provided* that any nominal fees not exceeding 3 million Chilean *pesos* per director per month paid, or reasonable expenses reimbursed, to any Alsacia Shareholder for membership on the board of directors are excluded for the purposes of this Section 4.04(i).

4.05. Certain Additional Matters. The Companies acknowledge that the Consenting Senior Secured Noteholders have informed the Companies that none of the Consenting Senior Secured Noteholders have independently verified any of the information contained in the Solicitation Materials, First Day Documents and Other Pleadings and, accordingly, such Consenting Senior Secured Noteholders are not adopting any values or recoveries expressed in the Solicitation Materials or other filings and except as otherwise set forth in this RPSA, reserve all of their rights with respect to the value of or recoveries on the Senior Secured Notes Claims. Nothing contained in any of the values, recoveries, data, or any assumptions underlying such values, recoveries, or data contained in the Solicitations Materials, shall be deemed to constitute an agreement of the Consenting Senior Secured Noteholders to such values, recoveries, data or assumptions underlying such values, recoveries or data, or to prejudice in any manner the rights of the Consenting Senior Secured Noteholders in any further proceedings involving the Companies except as otherwise set forth in this RPSA.

## **Section 5. Termination Events.**

5.01. Consenting Senior Secured Noteholder Termination Events. Without prejudice to any termination event specified in Section 5.03, this RPSA may be terminated by the delivery to the Companies of a written notice in accordance with Section 7.09 hereof by the Requisite Consenting Senior Secured Noteholders, upon the occurrence and continuation of any of the following events (each, a "Consenting Party Termination Event"):

(a) the breach by any of the Companies or the Alsacia Shareholders of any of the representations, warranties, or covenants of the Companies or the Alsacia Shareholders, as applicable, set forth in this RPSA and such breach shall continue for five (5) business days after receipt by the Companies or the Alsacia Shareholders, as applicable, of written notice thereof from the Consenting Senior Secured Noteholders in accordance with Section 7.09 hereof;

(b) the issuance by any governmental authority having jurisdiction over Alsacia or Express or their respective assets, including any regulatory authority or court of competent jurisdiction, of any ruling or order enjoining the consummation of the Restructuring in a way that cannot be reasonably remedied by the Companies in a manner that is reasonably satisfactory to the Requisite Consenting Senior Secured Noteholders, and such ruling or order is not dismissed, stayed, reversed or lifted within twenty (20) days following the issuance thereof;

(c) the Companies have failed to commence solicitation of the Plan and distribute the Solicitation Materials, each of which shall be in form, manner and substance consistent with the Plan attached hereto as Exhibit A and with this RPSA on or before September 12, 2014;

(d) any of the Companies shall have filed, propounded, solicited votes upon, sought confirmation of, or otherwise supported a chapter 11 plan, or any plan of reorganization under any applicable law, other than the Plan;

(e) the Bankruptcy Court has not entered within ten (10) calendar days after the Petition Date, an order approving the assumption of the RPSA pursuant to section 365 of the Bankruptcy Code;

(f) the Parties shall have failed to complete the preparation of the Solicitation Materials in accordance with the terms of this RPSA by September 10, 2014;

(g) an examiner with expanded powers (beyond those set forth in section 1106(a)(3) or (4) of the Bankruptcy Code) or a trustee shall have been appointed in any of the Chapter 11 Cases, any of the Chapter 11 Cases shall have been converted to a case under chapter 7 of the Bankruptcy Code, or any of the Chapter 11 Cases shall have been dismissed by an order of the Bankruptcy Court or converted to a case under chapter 7 of the Bankruptcy Code, or the Alsacia Shareholders or any of the Companies file or encourage a motion seeking any of the foregoing;

(h) any of the Companies announces its intention to terminate the Restructuring or not to consummate the Restructuring on the terms and conditions set forth in this RPSA and the Plan;

(i) Alsacia or Express shall be declared the subject of any insolvency, bankruptcy, liquidation or reorganization proceeding (other than the Chapter 11 Cases contemplated herein) under the laws of any jurisdiction that prevents the implementation of the Restructuring and, only if such proceeding is an involuntary insolvency proceeding, it is not dismissed, stayed, reversed or lifted within twenty (20) days of such declaration;

(j) the amendment, modification, or filing of a pleading by any of the Companies seeking to amend or modify the Transaction Documents, or any documents related to the foregoing, including motions, notices, exhibits, appendices, and orders, in respect of which the consent of the Requisite Consenting Senior Secured Noteholders is required under the RPSA, without the prior consent of the Requisite Consenting Senior Secured Noteholders, and such pleading or related document has not been withdrawn prior to the earlier of (i) three (3) business days of the Companies' receiving written notice in accordance with Section 7.09 hereof from counsel to the Ad Hoc Group that such motion or pleading violates this Section 5.01(h), and (ii) entry of an order of the Bankruptcy Court approving such motion;

(k) the Bankruptcy Court or any court with requisite jurisdiction grants relief that is (a) inconsistent with this RPSA or the Plan, (b) in a form different than a Transaction Document approved by the Requisite Consenting Senior Secured Holder or (c) materially and adversely affects the rights of the Consenting Senior Secured Noteholders under this RPSA, without the consent of the Requisite Consenting Senior Secured Noteholders, or any of the Companies or the Alsacia Shareholders request or encourage any of the foregoing, and the Companies have not



obtained an order amending or modifying the relief in form and substance reasonably acceptable to the Requisite Consenting Senior Secured Holders within five (5) business days following entry of an order granting such relief;

(l) an Event of Default (as defined in the Cash Collateral Order) under any Cash Collateral Order;

(m) any of the Companies shall (i) agree to the restructuring of any of the Existing Senior Secured Notes (whether pursuant to a voluntary out-of-court exchange offer or settlement, a voluntary or involuntary proceeding or otherwise) on terms and conditions that are more favorable to the holder thereof than any of the terms of the Restructuring, unless the terms of this RPSA or the Plan are amended to provide such terms and conditions to all Consenting Senior Secured Noteholders, or (ii) repudiate or reject, in whole or in part, or challenge the validity of this RPSA or the Plan;

(n) the occurrence of an Event of Default (as defined in the Existing Indenture) (other than an Event of Default resulting from the filing of the Chapter 11 Cases, the failure to make the principal amortization and coupon payment as required on August 18, 2014 under the Existing Indenture or any of the Excluded Covenants), in each case which is not waived pursuant to the terms of, or remains uncured for the applicable period under, the Existing Indenture;

(o) Alsacia (i) terminates, purports to terminate, or provides any notice in respect of the termination of, any of the Advisor Engagement Letters, or (ii) fails to make any payment due and owing in accordance with the terms of any Advisor Engagement Letter within the time period specified therein;

(p) any of the Companies receives notice that the government of the Republic of Chile (or other authority with necessary power) has terminated or intends to terminate either or both of the Concession Agreements or has exercised remedies under section 8 of either or both of the Concession Agreements, and such notice of termination, termination or exercise of remedies is not rescinded, annulled, withdrawn or otherwise made without effect within five (5) days thereafter;

(q) any other creditor of the Companies in respect of indebtedness for borrowed money (direct or indirect, whether pursuant to guarantees or otherwise) of US\$10,000,000 million or more takes any action to accelerate or enforce any remedies under their respective debt instruments;

(r) any of the Companies loses the exclusive right to file and solicit acceptances of a plan of reorganization, or the Alsacia Shareholders or any of the Companies files or encourages the filing of a motion seeking the termination of exclusivity; or

(s) the Bankruptcy Court grants relief terminating, annulling, or modifying the automatic stay (as set forth in section 362 of the Bankruptcy Code) with regard to any assets having an aggregate value in excess of US\$2,500,000.

Notwithstanding the foregoing, any Party that caused a Consenting Party Termination Event shall not be entitled to terminate this RPSA based on such Consenting Party Termination Event.

5.02. Companies Termination Events.

(a) The Companies may terminate this RPSA as to all Parties upon prior written notice, delivered in accordance with Section 7.09 hereof, upon the occurrence of any of the following events (each, a “Companies Termination Event”): (i) a breach by one or more Consenting Senior Secured Noteholder of any of the representations, warranties, or covenants of such Consenting Senior Secured Noteholder set forth in this RPSA that would materially and adversely impact the rights and interests of the Companies under this RPSA and the Restructuring, and which breach remains uncured for a period of five (5) business days after the receipt by such breaching Consenting Senior Secured Noteholder(s) of written notice of such breach from the Companies in accordance with Section 7.09 hereof; (ii) prior to the occurrence of the voting deadline for the Plan, the breach by one or more Consenting Senior Secured Noteholder of any of the representations, warranties, or covenants of such Consenting Senior Secured Noteholder set forth in this RPSA, such that the non-breaching Consenting Senior Secured Noteholders, at any time, hold or control less than 75% of the principal amount of the Existing Senior Secured Notes held by the all of the Consenting Senior Secured Noteholders, and which breach remains uncured for a period of five (5) business days after the receipt by such breaching Consenting Senior Secured Noteholder(s) of written notice of such breach from the Companies in accordance with Section 7.09 hereof; (iii) after the occurrence of the voting deadline for the Plan, the material breach by one or more Consenting Senior Secured Noteholder of any of the representations, warranties, or covenants of such Consenting Senior Secured Noteholder set forth in this RPSA, such that the non-breaching Consenting Senior Secured Noteholders, at any time, together with all other Senior Secured Noteholders who vote in favor of the Plan, in the aggregate, hold or control less than 66 2/3% of the principal amount of the Existing Senior Secured Notes or constitute less than one-half in number of such holders who voted in favor of the Plan, and which breach remains uncured for a period of five (5) business days after the receipt by such breaching Consenting Senior Secured Noteholder(s) of written notice of such breach from the Companies; or (iv) at any time, the issuance by any governmental authority having jurisdiction over the Companies or their respective assets, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order enjoining the consummation of a material portion of the Restructuring.

(b) The Companies’ obligations hereunder are subject at all times to the fulfillment of their respective fiduciary duties, as applicable pursuant to the laws of Chile or any other jurisdiction governing such fiduciary duties, including without limitation, with respect to the filing of an *insolvencia*, *reorganización*, *liquidación* or *quiebra* proceeding under Chilean law. The Companies may terminate their obligations under this RPSA by prior written notice to counsel to the Ad Hoc Group if the board of directors (or any equivalent governing body) of any of the Companies reasonably determines that (i) based on the advice of outside counsel to the Companies, the Restructuring and the Plan are not in the best interests of the Companies and continued support of the Restructuring and the Plan pursuant to this RPSA and applicable law of Chile or any other jurisdiction governing fiduciary duties of the board of directors (or any equivalent governing body) of such Company would be inconsistent with such Company’s

fiduciary obligations, or (ii) any of the Companies receives a bona fide proposal for an alternative plan and, based on the advice of outside counsel to the Companies, the board of directors (or any equivalent governing body) of such Company reasonably determines that continued support of the Restructuring and the Plan pursuant to this RPSA would be inconsistent with such Company's fiduciary obligations, as applicable pursuant to the laws of Chile or any other jurisdiction governing such fiduciary duties. Upon a termination of this RPSA pursuant to this Section 5.02(b), all obligations of the Consenting Senior Secured Noteholders hereunder shall immediately terminate without further action or notice by any of such Parties.

#### 5.03. Mutual Termination.

(a) This RPSA, and the obligations of all Parties hereunder, may be terminated by mutual agreement among the Companies and the Requisite Consenting Senior Secured Noteholders.

(b) The Companies and the Requisite Consenting Senior Secured Noteholders shall each have the option to terminate this by the delivery of a written notice in accordance with Section 7.09 hereof upon the Consenting Senior Secured Noteholders or the Companies, as applicable, upon the occurrence and continuation of any of the following events upon:

(i) failure of the Petition Date to occur on or before the earlier of (i) the Outside Petition Date and (ii) five (5) business days after the expiration of the solicitation with respect to the Plan;

(ii) failure of the Bankruptcy Court to enter within five (5) business days after the Petition Date, on an interim basis, (i) the Cash Collateral Order and (ii) the Cash Management System Order;

(iii) failure of the Bankruptcy Court to enter in the Chapter 11 Cases within thirty (30) calendar days after the Petition Date, on a final basis, (i) the Cash Collateral Order and (ii) the Cash Management System Order;

(iv) the Confirmation Order and the Disclosure Statement Order, which may be combined with the Confirmation Order, not having been entered by the Bankruptcy Court within fifty (50) calendar days after the Petition Date; or

(v) the effective date of the Plan not having occurred, and the order confirming the Plan not having become a final order, within sixty-five (65) calendar days after Petition Date;

*provided, however*, any of the dates set forth in this Section 5.03(b) may be extended by written agreement among the Companies and the Requisite Consenting Senior Secured Noteholders.

#### 5.04. Effect of Termination.

(a) Upon termination of this RPSA under Sections 5.01, 5.02 or 5.03 hereof, this RPSA shall be of no further force and effect and each Party shall be released from its commitments, undertakings, and agreements under or related to this RPSA and shall have the

rights and remedies that it would have had had it not entered into this RPSA, and shall be entitled to take all actions, whether with respect to the Restructuring or otherwise, that it would have been entitled to take had it not entered into this RPSA (including, in the case of the Companies, filing for *quiebra* in Chile, or, in the case of Panamerican, an insolvency proceeding in Bermuda (each, a “Liquidation Proceeding”)); *provided, however*, that no such termination shall relieve any Party of its breach or non-performance of its obligations hereunder prior to the date of such termination. Upon the occurrence of any termination of this RPSA, any and all consents or votes tendered prior to such termination by the Consenting Senior Secured Noteholders shall be deemed, for all purposes, to be null and void *ab initio* and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring and this RPSA or otherwise; *provided* that, in the event of any termination of this RPSA, the affected Consenting Senior Secured Noteholders shall have the right (i) to freely vote their Senior Secured Notes Claims with respect to any chapter 11 plan with respect to the Companies that the Companies or any other party may seek to confirm, including any plan on which such Consenting Senior Secured Noteholders’ votes were deemed to be null and void *ab initio* in accordance with this sentence, notwithstanding whether a voting deadline regarding such plan has occurred, (ii) to object to confirmation of any plan, whether or not an objection deadline regarding such plan has passed, or (iii) seek the reversal or modification of any plan in any of the Chapter 11 Cases; *provided* that such right will be without prejudice to the Companies’ right to enter into a Liquidation Proceeding upon termination of this RPSA.

(b) Notwithstanding paragraph (a) above, any fees and expenses incurred pursuant to Section 3.02(b) hereof prior to such termination shall continue to be due and outstanding and the Companies shall continue to be obligated in respect thereof despite any termination of this RPSA with respect to any one or more Parties, subject to Section 3.02(b).

5.05. Automatic Termination Upon Effective Date of Restructuring. This RPSA shall terminate automatically, without any further required action or notice by any Party, immediately following the effectiveness of the Plan on the date that the Plan becomes effective (the “Plan Effective Date”).

5.06. No Termination for Own Breach. Notwithstanding anything contained herein to the contrary, nothing herein shall allow any Party to terminate this Agreement as a result of its own breach.

5.07. Exclusive Remedy. The Parties acknowledge and agree that the sole and exclusive remedy in respect of any breach of Sections 3.03 or 4.04 shall be the termination of this Agreement by the Requisite Consenting Senior Secured Noteholders and such breach shall not give rise to any claims against any Party at law or in equity.

**Section 6.** Amendments. This RPSA may not be modified, amended, or supplemented (except as expressly provided herein) except in writing signed by the Companies and the Requisite Consenting Senior Secured Noteholders; provided, that, notwithstanding anything contained herein to the contrary, the unanimous consent of the Consenting Senior Secured Noteholders shall be required with respect to any amendments that (a) changes the definition of Requisite Consenting Senior Secured Noteholders, (b) amends or modifies in any way this Section 6 or (c) amends or modifies the scheduled amortizations, percentage of excess cash,

maturity or rate of interest of the New Notes or the treatment of the Senior Secured Notes as a class under the Plan as compared to other classes; provided, further that, if the amendment at issue adversely impacts the treatment or rights of any Consenting Senior Secured Noteholder in a manner different from any other Consenting Senior Secured Noteholder, the agreement in writing of any such Consenting Senior Secured Noteholder whose treatment or rights are adversely impacted in a different manner than other Consenting Senior Secured Noteholders shall also be required for any such amendment to be effective.

**Section 7. Miscellaneous.**

7.01. Further Assurances. Subject to the other terms of this RPSA, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be commercially reasonable, from time to time, to effectuate the Restructuring in accordance with the terms and conditions set forth in the Plan, as applicable.

7.02. Complete Agreement. This RPSA and the exhibits, schedules and other attachments hereto represent the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior agreements, oral or written, among the Parties with respect thereto; *provided, however*, that the Plan shall survive this RPSA and shall continue to be in full force and effect in accordance with its terms irrespective of this agreement. No claim of waiver, modification, consent, or acquiescence with respect to any provision of this RPSA shall be made against any Party, except on the basis of a written instrument executed by or on behalf of such Party or as may be carried out in accordance with Section 6.

7.03. Parties; Successors and Assigns. This RPSA shall be binding upon, and inure to the benefit of, the Parties. No rights or obligations of any Party under this RPSA may be assigned or transferred to any other person or entity except as provided in Section 3.04 hereof. Nothing in this RPSA, express or implied, shall give to any person or entity, other than the Parties, any benefit or any legal or equitable right, remedy, or claim under this RPSA.

7.04. Headings. The headings of all sections of this RPSA are inserted solely for the convenience of reference and are not a part of and are not intended to govern, limit, or aid in the construction or interpretation of any term or provision hereof.

7.05. GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM; WAIVER OF TRIAL BY JURY.

(a) THIS RPSA IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF.

(b) All actions and claims arising out of or relating to this RPSA shall be heard and determined in any New York federal court sitting in the Borough of Manhattan of The City of New York or in any New York state court sitting in the Borough of Manhattan of The City of New York (and of the appropriate appellate courts therefrom) (the "Chosen Courts"). Consistent with the preceding sentence, the Parties hereby (a) irrevocably submit to the exclusive jurisdiction of the Chosen Courts, (b) waive any objection to laying of venue in any such action or proceeding in the Chosen Courts, and (c) waive any objection that the Chosen Courts are an

inconvenient forum or do not have jurisdiction over any Party; *provided, however*, that each of the Parties hereby agrees that, for the duration of any Chapter 11 Cases, the Bankruptcy Court shall have exclusive jurisdiction of all matters arising out of or in connection with, and that the Bankruptcy Code shall govern, the Plan. The foregoing shall not limit the rights of any Party to introduce this Agreement in any court in any jurisdiction in order to defend against a cause of action that has been brought against it or any of its affiliates or representatives in such court.

(c) EACH PARTY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS RPSA OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(d) The Companies appoint CT Corporation System (the “New York Process Agent”), with an office on the RPSA Effective Date at 111 Eighth Avenue, 13<sup>th</sup> Floor, New York, New York 10011 as its agent to receive on behalf of itself and its property, service of copies of all writs, claims, process, complaint, summonses and any other process that may be served in any legal or other proceeding with respect to matters arising out of, based upon or in connection with this RPSA or the transactions contemplated hereby, and agrees to promptly appoint a successor New York Process Agent in the City of New York (which appointment the successor New York Process Agent shall accept in writing prior to the termination for any reason of the appointment of the initial New York Process Agent). In any such legal or other proceeding, such service may be made on the Companies by delivering a copy of such process to it in care of the appropriate New York Process Agent at such New York Process Agent’s address. Nothing in this RPSA shall in any way be deemed to limit the ability to serve any such writs, process or summonses in any other manner permitted by applicable law.

7.06. Execution of RPSA. This RPSA may be executed and delivered (by facsimile, electronic mail, or otherwise) in any number of counterparts, each of which, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement.

7.07. Interpretation. This RPSA is the product of negotiations between the Companies and the Consenting Senior Secured Noteholders, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this RPSA, or any portion hereof, shall not be effective in regard to the interpretation hereof.

7.08. Severability. If the whole or any part of a provision of this RPSA is declared void, unenforceable or illegal in any jurisdiction, it is severed for the purposes of that jurisdiction and the remainder of this RPSA shall be unaffected thereby and shall remain in full force and effect in such jurisdiction if the essential terms and conditions of this Agreement for each party remain valid, binding and enforceable. In this event, the remainder of this RPSA will have full force and effect and the validity or enforceability of the relevant provision in any other jurisdiction is not affected.

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

(a) if to the Companies, to:

Inversiones Alsacia S.A.  
Ave. Santa Clara 555  
Huechuraba, Santiago, Chile 8580000

with copies (which shall not constitute notice) to:

Cleary Gottlieb Steen & Hamilton LLP  
One Liberty Plaza  
New York, NY 10006  
Attention: Richard J. Cooper and Lisa Schweitzer  
E-mail address: rcooper@cgsh.com and lschweitzer@cgsh.com

(b) if to a Consenting Senior Secured Noteholder or a transferee thereof, to the addresses set forth below following the Consenting Senior Secured Noteholder's signature (or as directed by any transferee thereof), as the case may be, with copies (which shall not constitute notice) to:

Akin Gump Strauss Hauer & Feld LLP  
One Bryant Park  
Bank of America Tower  
New York, NY 10036  
Attention: Daniel H. Golden and David P. Simonds  
E-mail address: dgolden@akingump.com and dsimonds@akingump.com

Any notice given by delivery, mail, or courier shall be effective when received. Any notice that is required to or may be delivered on behalf of the Companies hereunder shall be deemed delivered on behalf of all of the Companies when delivered by any one of the Companies.

7.10. Reservation of Rights; Waiver. Except as expressly provided in this RPSA, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict any right of any Consenting Senior Secured Noteholders or the ability of each of the Consenting Senior Secured Noteholders to protect and preserve its rights, remedies, and interests, including, without limitation, its claims against or interests in the Companies under the Existing Indenture and other agreements and documents relating thereto, as well as under applicable law. If the Restructuring is not consummated in accordance with the terms of the Plan and this RPSA, or if this RPSA is terminated for any reason (other than Section 5.06 hereof), the Parties fully reserve any and all of their rights. Pursuant to Rule 408 of the Federal Rules of Evidence and any other applicable rules of evidence, this RPSA and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms. Each Consenting Senior Secured Noteholder may, subject to any express provision to the contrary herein, enforce its rights hereunder separately.

7.11. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this RPSA by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief as a remedy of any such breach, including, without limitation, an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder; provided, that, for the avoidance of doubt, no Party shall be required to take any action hereunder which is prohibited by applicable law.

7.12. Several, Not Joint, Obligations. The agreements, representations, and obligations of the Consenting Senior Secured Noteholders under this RPSA are, in all respects, several and not joint. The agreements, representations, and obligations of each of the Alsacia Shareholders under this RPSA are in all respects, several and not joint. The agreements, representations, and obligations of the Companies under this RPSA are joint and several.

7.13. Remedies Cumulative. All rights, powers, and remedies provided under this RPSA or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

7.14. No Third-Party Beneficiaries. Unless expressly stated herein, this RPSA shall be solely for the benefit of the Parties, and no other person or entity shall be a third-party beneficiary hereof.

7.15. Automatic Stay. The Parties acknowledge that the giving of notice or the disclosure of information, including under Section 8 hereof, or termination by any Party, including under Section 5 hereof, shall not be stayed by section 362 of the Bankruptcy Code or other similar applicable law, to the extent applicable, and to the extent the Bankruptcy Court determines otherwise, the delivering Party shall not be subject to any damages on account of the giving of such notice or disclosure or with respect to termination.

7.16. Acknowledgement. Notwithstanding any other provision herein, this RPSA is not and shall not be deemed to be an offer with respect to any securities or solicitation of votes for the acceptance of a plan of reorganization for purposes of sections 1125 and 1126 of the Bankruptcy Code or otherwise. Any such offer or solicitation will be made only in compliance with all applicable securities laws and provisions of the Bankruptcy Code. The Companies will not solicit acceptances of the Plan from the holders of Existing Senior Secured Notes in any manner inconsistent with the Bankruptcy Code or applicable bankruptcy law, and no obligation by any Consenting Senior Secured Noteholder to vote to accept the Plan will be enforceable unless and until the Solicitation Materials are approved by the Bankruptcy Court in accordance with the terms herein.

7.17. Survival. Notwithstanding anything contained herein to the contrary, upon the termination of this RPSA (whether as a result of the consummation of the Restructuring, or its termination pursuant to Section 5 hereof or otherwise), the agreements and obligations of the Parties set forth in Sections 3.02(b) 5.05, and 7 hereof shall survive the termination of this RPSA; *provided* that, to the extent this RPSA is terminated by the Companies pursuant to



Section 5.02(a) hereof, the Companies shall have no such obligation to pay such fees and expenses of counsel to the Ad Hoc Group pursuant to Section 3.02(b) hereof after the date of such termination; *provided, however*, nothing herein shall prejudice any rights granted under the Cash Collateral Order.

## **Section 8.**

### 8.01. Disclosure.

(a) The Companies shall publicly disclose (each, a “Disclosure Date”): (i) on the RPSA Effective Date, the existence of this RPSA and the material terms of the Plan, (ii) on the effective date of any material amendment to this RPSA or the Plan (each, an “Amendment Date”), a description of any such material amendment to this RPSA and the Plan, and (iii) on each of the RPSA Effective Date, any Amendment Date, the Petition Date, the date of entry of the Confirmation Order, the effective date of the Plan, and the date on which this RPSA is otherwise terminated under Section 5 of this RPSA (the “Termination Date”), any non-public information that has been provided to the Consenting Senior Secured Noteholders by the Companies (or information that has been provided by the Companies to the Ad Hoc Advisors and has been disclosed by the Ad Hoc Advisors to the Consenting Senior Secured Noteholders, other than information provided to the Ad Hoc Advisors as ‘advisors’ eyes only’ information, except as agreed to by the Companies) that would be material to an investor making an investment decision with respect to the purchase or sale of any Company’s debt securities, to the extent not theretofore the subject of a Public Disclosure (as defined below). Any disclosure pursuant to this Section 8.01(a) shall be conducted through an *hecho relevante* filed with the Chilean *Superintendencia de Valores y Seguros* (to the extent permitted to be filed therewith) and a press release issued through any internationally recognized press release service such as PR Newswire (such filing and issuance, whether in Spanish or English, a “Public Disclosure”), which Public Disclosure may include a reference to an internet address on the Companies’ website that the Companies may utilize as the means for such disclosure. The Companies shall submit to counsel for the Ad Hoc Group any and all Public Disclosures pursuant to this Section 8.01(a), and any other Public Disclosure to be issued at any time from the RPSA Effective Date through the Termination Date, no less than forty-eight (48) hours prior to the Disclosure Date, and any such Public Disclosure shall be subject to the approval of the Requisite Consenting Senior Secured Noteholders, which approval shall not be unreasonably withheld, delayed or conditioned. The Companies agree that, in the event that the Companies fail to disclose such information, or any portion thereof, in such manner, as determined in good faith by the Consenting Senior Secured Noteholders, by the Disclosure Date (or post any referenced information on its website), any Consenting Senior Secured Noteholders may seek specific performance of the Companies’ obligations hereunder, or in the alternative, automatically and requiring no further act hereunder, any Consenting Senior Secured Noteholder is authorized to disclose and make generally available to the public through the issuance of a press release or similar form of public communication such information. The Companies acknowledge and agree that none of the Consenting Senior Secured Noteholders or their designees shall have any liability hereunder to the Companies or their representatives or any other person or entity, including, without limitation, for any special, indirect, punitive, or consequential damages in contract, tort, warranty, strict liability or otherwise, as a result of any action taken or not taken by

the Consenting Senior Secured Noteholders or their designees in accordance with this Section 8.01(a).

(b) Without limiting Section 8.01(a) hereof, from and after the date hereof, the Companies and the Alsacia Shareholders shall submit to counsel for the Ad Hoc Group all press releases, public filings, public announcements or other public communications regarding the Restructuring, whether in Spanish, English or any other language, proposed to be made by such Parties, no less than forty-eight (48) hours prior to the time at which such press release, public filing, public announcement or other communication is proposed to be made, for prior consent by counsel for the Ad Hoc Group and the Requisite Consenting Senior Secured Noteholders (not to be unreasonably conditioned, withheld or delayed). With respect to any all press releases, public filings, public announcements or other communications regarding the Concession Agreements or the government of the Republic of Chile, whether in Spanish or English, proposed to be made by such Parties, the applicable Parties shall consult with, and consider in good faith any comments provided by, counsel to the Ad Hoc Group regarding the content of such communications. Nothing set forth in in this Section 8.01 shall limit, in any way, the Companies' ability to comply with its obligations under applicable law, including securities market regulations.

8.02. Holdings Information. The Parties agree that the holdings information provided by each Consenting Senior Secured Noteholder with respect to their respective Existing Senior Secured Notes and the identity of such Consenting Senior Secured Noteholder shall be kept confidential, and such information shall not be disclosed to any person; provided, however, (i) the Companies shall be permitted to disclose at any time the aggregate principal amount of, and aggregate percentage of, the Senior Notes Claims held by the Consenting Senior Secured Noteholders and (ii) the legal and financial advisors to the Companies may disclose the names of holders (or nominees, investment managers or advisors of beneficial holders of) of Senior Notes Claims (but shall be prohibited from disclosing the principal amount or percentage of the Existing Senior Secured Notes held by particular holders) solely to the extent such advisors deem necessary to satisfy the obligations to make disclosures of connections to parties in interest in connection with being retained to advise the Companies under section 327(a) or section 328 of the Bankruptcy Code; *provided, further, however*, that if the Companies are required to file this RPSA publicly in any form, the Companies shall redact any signature pages hereto or file such signature pages under seal.

8.03. Relationship Among Parties; Consents.

(a) It is understood and agreed that no Consenting Senior Secured Noteholder has any duty of trust or confidence in any form with any other Consenting Senior Secured Noteholder, and, except as provided in this RPSA, there are no commitments among or between them. In this regard, it is understood and agreed that any Consenting Senior Secured Noteholder may trade in the Notes or other debt or equity securities of the Companies without the consent of the Companies or any other Consenting Senior Secured Noteholder, subject to applicable securities laws and the terms of this RPSA, including, specifically, Section 3.04; *provided, further*, that no Consenting Senior Secured Noteholder shall have any responsibility for any such trading by any other entity by virtue of this RPSA. No prior history, pattern or practice of sharing confidences among or between the Consenting Senior Secured Noteholders shall in any way affect or negate this understanding and agreement.

(b) As used in this RPSA, any consent, waiver or other form of approval by or from the Requisite Consenting Senior Secured Noteholders shall be exercised or withheld in the sole discretion, exercised in good faith, of such Parties. The Companies shall be permitted to rely upon any written confirmation (including by email) from Akin Gump expressly confirming a consent, waiver or other form of approval by the Requisite Consenting Senior Secured Noteholders.

*[Signature pages follow]*

IN WITNESS WHEREOF, the Parties hereto have caused this RPSA to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

INVERSIONES ALSACIA S.A.

By: /s/ Jose Ferrer Fernandez  
Name: Jose Ferrer Fernandez  
Title: Chief Executive Officer

By: /s/ Leopoldo Falconi  
Name: Leopoldo Falconi  
Title: Chief Financial Officer

EXPRESS DE SANTIAGO UNO S.A.

By: /s/ Jose Ferrer Fernandez  
Name: Jose Ferrer Fernandez  
Title: Chief Executive Officer

By: /s/ Leopoldo Falconi  
Name: Leopoldo Falconi  
Title: Chief Financial Officer

INVERSIONES ECO UNO S.A.

By: /s/ Gibran Harcha  
Name: Gibran Harcha  
Title: Representative

By: /s/ Fabio Junca  
Name: Fabio Junca  
Title: Representative

PANAMERICAN INVESTMENTS LTD.

By: /s/ Gibran Harcha  
Name: Gibran Harcha  
Title: Chief Executive Officer

GLOBAL PUBLIC SERVICES, S.A.

By: /s/ Gibran Harcha  
Name: Gibran Harcha  
Title: Chief Executive Officer

/s/ Carlos Mario Ríos Velilla

Carlos Mario Ríos Velilla

/s/ Francisco Javier Ríos Velilla

Francisco Javier Ríos Velilla

**[Name of Consenting Senior Secured Noteholder]**

---

**Name:**

**Title:**

**Address:**

**Attention:**

**Telephone:**

**Facsimile:**

## **SCHEDULE 1**

### **AFFILIATE TRANSACTIONS**

1. The Affiliate Transactions described in Note 10.3 to the Intermediate Consolidated Financial Statements of Alsacia and its subsidiaries, dated as of March 31, 2014 and any continuation of such arrangements on their existing terms;
2. Arrangement with Recticenter, a spinoff from Camden SpA, to provide bus maintenance services to each of Alsacia and Express; and
3. Arrangement with Cityservicing SpA to provide temporary employees to each of Alsacia and Express.



## **SCHEDULE 2**

### **ASSETS OWNED BY ALSACIA SHAREHOLDERS**

1. Pursuant to Note 10.3 to the Intermediate Consolidated Financial Statements of Alsacia and its subsidiaries, dated as of March 31, 2014, Camden provides spare parts and services necessary to the continued operations of the Companies; and
2. Pursuant to the Arrangements described in Schedule 1, Recticenter and Cityservicing SpA provide bus maintenance and temporary employees, respectively, which are necessary for the continued operations of the Companies.

**EXHIBIT A**  
**PLAN OF REORGANIZATION**

**EXHIBIT B**

**FORM OF CASH COLLATERAL ORDER**

**EXHIBIT C**

**DESCRIPTION OF NOTES**

**EXHIBIT D**

**FORM OF PROVISION FOR CLAIMS TRANSFER AGREEMENT**

The undersigned (“Transferee”) hereby acknowledges that it has read and understands the Restructuring and Plan Support Agreement (the “RPSA”), dated as of August 30, 2014, by and among the Companies and certain holders, or investment managers for holders, of the Existing Senior Secured Notes, including the transferor (the “Transferor”) to the Transferee of any Senior Secured Notes Claims, and agrees to be bound by the terms and conditions thereof by which Consenting Senior Secured Noteholders are bound thereby, and shall be deemed a Consenting Senior Secured Noteholder under the terms of the RPSA. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the RPSA.

The Transferee specifically agrees to be bound by the vote of the Transferor on the Plan if Transferor is the holder of the Existing Senior Secured Notes as of the record date for voting on the Plan.

Date Executed: \_\_\_\_\_, 2014

\_\_\_\_\_  
Print name of Transferee

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

Title:

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

Attention: \_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

<b>Transferor’s Principal Amount Transferred</b>	
<i>Claim</i>	<i>Amount</i>
<b>Senior Notes Claims</b>	<b>US\$</b>

## AMENDMENT TO RESTRUCTURING AND PLAN SUPPORT AGREEMENT

This Amendment dated as of September 15, 2014 (this “Amendment”) to the Restructuring and Plan Support Agreement, dated as of August 31, 2014 (the “RPSA”), is by and between Inversiones Alsacia S.A. (“Alsacia”), Express de Santiago Uno S.A. (“Express”), Inversiones Eco Uno S.A. (“Eco Uno”) and Panamerican Investments Ltd. (“Panamerican”, and together with Express and Eco Uno, the “Guarantors,” and the Guarantors together with Alsacia, the “Companies”), Global Public Services, S.A. (“GPS”), Carlos Mario Ríos Velilla, Francisco Javier Ríos Velilla (together with GPS and Carlos Mario Ríos Velilla, the “Alsacia Shareholders”) and those certain holders, or investment managers for holders, of the 8.00% Senior Secured Notes due 2018 (the “Existing Senior Secured Notes”) issued by Alsacia and guaranteed by the Guarantors pursuant to an indenture dated as of February 18, 2011, as supplemented by the First Supplemental Indenture dated as of February 28, 2011 and the Second Supplemental Indenture dated as of December 16, 2011, and as modified by the Amended and Restated Consent Solicitation Statement dated September 25, 2013 (as supplemented on October 3, October 10 and October 14, 2013, the “2013 Consent Solicitation”) (such indenture, as so supplemented and modified, the “Existing Indenture”) signatory hereto (collectively, the “Consenting Senior Secured Noteholders”).

### RECITALS

**WHEREAS**, the Companies, the Alsacia Shareholders and the Consenting Senior Secured Noteholders (collectively, the “Parties”) are parties to the RPSA, pursuant to which the parties mutually committed, subject to the terms and conditions of the RPSA, to support a comprehensive restructuring of certain financial obligations of the Companies, including the Companies’ indebtedness and obligations under the Existing Indenture and the Existing Senior Secured Notes, pursuant to a consensual restructuring plan in the form attached as Exhibit A to the RPSA (the “Plan”), all as more fully described in the Plan;

**WHEREAS**, the RPSA may not be modified, amended, or supplemented except in writing signed by the Companies and the Requisite Consenting Senior Secured Noteholders (as defined in the RPSA); and

**WHEREAS**, the Parties desire to amend the RPSA as provided herein.

### STATEMENT OF AGREEMENT

**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 agree as follows:

1. **Definitions.** Each capitalized term used but not defined herein shall have the meaning assigned to such term in the RPSA.
2. **Amendments.** Effective as of the date hereof, the RPSA is amended as follows:

(a) the Plan attached as Exhibit A to the RPSA is deleted in its entirety and replaced with **Exhibit A** attached hereto;

(b) the Cash Collateral Order attached as Exhibit B to the RPSA is deleted in its entirety and replaced with **Exhibit B** attached hereto;

(c) the Description of New Notes attached as Exhibit C to the RPSA is deleted in its entirety and replaced with **Exhibit C** attached hereto;

3. **No Further Amendment.** Except as expressly amended hereby, the RPSA is in all respects ratified and confirmed and all of the terms and conditions and provisions thereof shall remain in full force and effect. This Amendment is limited precisely as written and shall not be deemed to be an amendment to any other term or condition of the RPSA or any of the documents referred to therein, or a waiver of any right under the RPSA or any of the documents referred to therein.

4. **Effect of Amendment.** This Amendment shall form a part of the RPSA for all purposes, and each party thereto and hereto shall be bound hereby. From and after the date hereof, any reference to “this RPSA,” “hereof,” “herein,” “hereunder” and words or expressions of similar import shall be deemed a reference to the RPSA as amended hereby.

5. **Governing Law.** This Amendment is to be governed by and construed in accordance with the laws of the State of New York, without giving effect to the conflict of laws principles thereof. Section 7.05 of the RPSA is incorporated herein by this reference, *mutatis mutandis*, as if set forth in full herein.

6. **Counterparts.** This Amendment 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 Amendment delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Amendment.

**[Signature Page Follows]**

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment to the Restructuring and Plan Support Agreement to be executed and delivered by their respective duly authorized officers, solely in their respective capacity as officers of the undersigned and not in any other capacity, as of the date first set forth above.

INVERSIONES ALSACIA S.A.

By: /s/ Jose Ferrer Fernandez  
Name: Jose Ferrer Fernandez  
Title: Chief Executive Officer

By: /s/ Leopoldo Falconi  
Name: Leopoldo Falconi  
Title: Chief Financial Officer

EXPRESS DE SANTIAGO UNO S.A.

By: /s/ Jose Ferrer Fernandez  
Name: Jose Ferrer Fernandez  
Title: Chief Executive Officer

By: /s/ Leopoldo Falconi  
Name: Leopoldo Falconi  
Title: Chief Financial Officer

INVERSIONES ECO UNO S.A.

By: /s/ Gibran Harcha  
Name: Gibran Harcha  
Title: Representative

By: /s/ Fabio Junca  
Name: Fabio Junca  
Title: Representative



PANAMERICAN INVESTMENTS LTD.

By: /s/ Gibran Harcha  
Name: Gibran Harcha  
Title: Chief Executive Officer

GLOBAL PUBLIC SERVICES, S.A.

By: /s/ Gibran Harcha  
Name: Gibran Harcha  
Title: Chief Executive Officer

/s/ Carlos Mario Ríos Velilla

Carlos Mario Ríos Velilla

/s/ Francisco Javier Ríos Velilla

Francisco Javier Ríos Velilla

**[Name of Consenting Senior Secured Noteholder]**

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**Name:**  
**Title:**

**Address:**

**Attention:**  
**Telephone:**  
**Facsimile:**

**EXHIBIT A**  
**PLAN OF REORGANIZATION**

**EXHIBIT B**

**FORM OF CASH COLLATERAL ORDER**

**UNITED STATES BANKRUPTCY COURT  
FOR THE SOUTHERN DISTRICT OF NEW YORK**

----- X  
:   
*In re* : Chapter 11  
:   
Inversiones Alsacia S.A., *et al.*,<sup>1</sup> : Case No. 14-[ ] [( )]  
:   
Debtors. : Joint Administration Requested  
:   
----- X

**INTERIM ORDER PURSUANT TO SECTIONS 105, 361, 362, AND 363 OF  
THE BANKRUPTCY CODE AND BANKRUPTCY RULES 2002, 4001 AND 9014  
(I) AUTHORIZING DEBTORS TO USE CASH COLLATERAL, (II) GRANTING  
ADEQUATE PROTECTION AND (III) SCHEDULING A FINAL HEARING**

**(“INTERIM CASH COLLATERAL ORDER”)**

Upon the motion, dated [•], 2014 (the “Motion”),<sup>2</sup> of Inversiones Alsacia S.A. (“Alsacia”) and certain of its affiliates, as debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors”) for entry of interim and final orders under sections 105, 361, 362 and 363 of title 11 of the United States Code, 11 U.S.C. §§101-1532 (the “Bankruptcy Code”), Rules 2002, 4001 and 9014 of the Federal Rules of Bankruptcy Procedure (as amended, the “Bankruptcy Rules”), and Rule 4001-2 of the Local Rules of the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), (a) authorizing the use of Cash Collateral (as defined below) on an interim basis effective as of the Petition Date through the time of the final hearing on the Motion (the “Final Hearing”); (b) granting and

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<sup>1</sup> The Debtors, together with each of the Debtor’s Chilean federal tax identification number, are: Inversiones Alsacia S.A. [99.577.400-3]; Express de Santiago Uno S.A. [99.577.390-2].; Inversiones Eco Uno S.A. [76.195.710-4]; and Panamerican Investments Ltd. [59.164.900-0]. The location of the corporate headquarters and the service address for Inversiones Alsacia S.A. and Panamerican Investments Ltd. is: Avenida Santa Clara 555, Huechuraba, Santiago, Chile. The location of the corporate headquarters and the service address for Express de Santiago Uno S.A. and Inversiones Eco Uno S.A. is: Camino El Roble 200, Pudahuel, Santiago, Chile.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Motion.

affirming the adequate protection being given to the Collateral Trustees; and (c) scheduling the Final Hearing to consider entry of a final order (the “Final Order”) authorizing the Debtors’ use of Cash Collateral; and upon the *Declaration of [•] in Support of First Day Motions and Applications in Compliance with Local Rule 1007-2*, filed concurrently with the Motion; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties in interest, and is otherwise fair and reasonable; and the Court having found that the Debtors’ notice of the Motion and the opportunity for a hearing on the Motion was appropriate and no other notice need be provided; and the Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before the Court on [DATE], 2014 (the “Interim Hearing”); and the Court having determined that the legal and factual bases set forth in the Motion and at the Interim Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY FOUND AND CONCLUDED THAT:**

A. Disposition. The Motion is granted on an interim basis in accordance with the terms of this Interim Order. Any objections to the Motion with respect to the entry of the Interim Order that have not been withdrawn, waived or settled are hereby denied and overruled.

B. Commencement of the Chapter 11 Cases. On [•], 2014 (the “Petition Date”), each of the Debtors filed with this Court a voluntary petition for relief under chapter 11 of the Bankruptcy Code commencing these chapter 11 cases (the “Chapter 11 Cases”). The Debtors are in possession of their properties and continuing to operate their businesses as debtors and debtors in possession under sections 1107 and 1108 of the Bankruptcy Code. No official

committee of unsecured creditors (a “Committee”) has been appointed in these Chapter 11 Cases as of the date of the entry of this Interim Order.

C. Jurisdiction and Venue. This Court has jurisdiction over the Chapter 11 Cases and the relief requested in the Motion pursuant to 28 U.S.C. §§ 157(b) and 1334, and the *Amended Standing Order of Reference* from the United States District Court for the Southern District of New York dated January 31, 2012. Consideration of the relief requested in the Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Court may enter a final order consistent with Article III of the United States Constitution. Venue of the Chapter 11 Cases in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

D. Adequate Notice. On the Petition Date, the Debtors filed the Motion with this Court and pursuant to Bankruptcy Rules 2002, 4001 and 9014 and the Local Rules, the Debtors provided notice of the Motion and the Interim Hearing by electronic mail, facsimile, hand delivery or overnight delivery to the following parties and/or to their respective counsel as indicated below: (a) the Office of the United States Trustee; (b) counsel to The Bank of New York Mellon, as trustee, principal paying agent, transfer agent and registrar under the Senior Secured Notes Indenture (the “Trustee”); (c) counsel to The Bank of New York Mellon, as U.S. collateral trustee (the “U.S. Collateral Trustee”); (d) counsel to Banco Santander Chile, as Chilean collateral trustee (the “Chilean Collateral Trustee”, and together with the U.S. Collateral Trustee, the “Collateral Trustees”); (e) counsel to an ad hoc group (the “Ad Hoc Group”) of certain holders, or investment managers for holders, of the Senior Secured Notes (as defined below) that are a signatory to the RPSA (as defined below) (collectively, the “Consenting Senior Secured Noteholders”); (f) the cash management banks with whom the Debtors maintain accounts; (g) creditors holding the thirty (30) largest unsecured claims as set forth in the



consolidated list filed with the Debtors' petitions; and (h) all parties requesting service in these Chapter 11 Cases pursuant to Bankruptcy Rule 2002 (collectively, the "Notice Parties"). Given the nature of the relief sought in the Motion, this Court concludes that the foregoing notice was sufficient and adequate under the circumstances and complies with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules and any other applicable law, and no further notice relating to this proceeding and the hearing on this Motion is necessary or required.

E. Debtors' Stipulations. Without prejudice to the rights of any other party (but subject to the limitations thereon contained in paragraph 13 of this Interim Order), the Debtors admit, stipulate and agree that:

(i) Pursuant to the terms of that certain Indenture, dated February 18, 2011, by and among BRT Escrow Corporation SpA, as initial temporary issuer, the Trustee and the Collateral Trustees (as amended by that (a) First Supplemental Indenture, dated as of February 28, 2011 to be by and among Alsacia, as issuer, and Express de Santiago Uno S.A. ("Express"), Inversiones Eco Uno S.A. ("Eco Uno") and Panamerican Investments Ltd. ("Panamerican") as guarantors (collectively, the "Guarantors"), the Trustee and the Collateral Trustees, (b) Second Supplemental Indenture, dated as of December 16, 2011, and (c) the waivers granted pursuant to the Amended and Restated Consent Solicitation Statement, dated September 25, 2013, as supplemented on October 3, October 10 and October 14, 2013, and as further amended to date, and as it may hereafter be amended, supplemented or modified from time to time, the "Senior Secured Notes Indenture"), Alsacia issued certain 8% Senior Secured Notes due 2018 in the aggregate original principal amount of U.S.\$464,000,000 (the "Senior Secured Notes", and a holder of any of the Senior Secured Notes, a "Senior Secured Noteholder").<sup>3</sup>

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<sup>3</sup> For the avoidance of doubt, all references herein to Senior Secured Noteholders shall include the Consenting Senior Secured Noteholders and the Requisite Consenting Senior Secured Noteholders (as defined

(ii) Under the terms of the Senior Secured Notes Indenture, Alsacia's obligations under the Senior Secured Notes are jointly and severally and unconditionally and irrevocably guaranteed by the Guarantors (the "Guarantees").

(iii) Pursuant to the terms of that certain Contrato de Aperatura de Crédito (Loan Agreement), dated February 11, 2011, by and among Banco Internacional ("BI"), BRT Escrow Corporation SpA as initial borrower, Alsacia as successor borrower, Panamerican (Chile Branch) as guarantor and Inversiones Lorena SpA (a wholly-owned subsidiary of Alsacia, "Lorena") as guarantor (the "Bus Terminal Loan"), BI agreed to extend a loan to Alsacia in an aggregate principal amount of U.S.\$ 12,500,000 (the "Bus Terminal Loan"). Alsacia's obligations under the Bus Terminal Loan are guaranteed by the Guarantors and Lorena and are secured by a first priority security interest on the Huechuraba terminal and on Lorena's capital stock (the "Bus Terminal Lien").

(iv) To secure the Debtors' obligations under the Senior Secured Notes (the "Prepetition Obligations"), under the terms of the Senior Secured Notes Indenture, the Collateral Trust Agreement, dated February 28, 2011, by and among, Alsacia, the Guarantors, the Trustee, Merrill Lynch Capital Services, Inc., as notes hedge counterparty, Credit Suisse International, as notes hedge counterparty, and the Collateral Trustees (the "Collateral Trust Agreement"), the Security Documents (as defined in the Senior Secured Notes Indenture) and certain other related financing and security documents,<sup>4</sup> Alsacia and the Guarantors granted the Collateral Trustees,

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below), and rights and remedies granted herein to the Senior Secured Noteholders may be exercised at all times by the Consenting Senior Secured Noteholders and the Requisite Consenting Senior Secured Noteholders to the extent set forth herein.

<sup>4</sup> Collectively, the Senior Secured Notes, the Senior Secured Notes Indenture, the Guarantees, the Collateral Trust Agreement, the Security Documents and all other financing, security and related documents executed in furtherance of the issuance of the Senior Secured Notes, as the same may be amended, restated, supplemented or otherwise modified from time to time, are referenced to herein as the "Finance Agreements."

in trust for the benefit of the Collateral Trustees, the Trustee and the Senior Secured Noteholders (collectively, the “Senior Secured Parties”), liens on and first priority security interests in all right, title and interest in (the “Notes Liens”) upon and in the Collateral (as defined in the Senior Secured Notes Indenture), including all cash and non-cash proceeds thereof (collectively, the “Prepetition Collateral”). Pursuant to the terms of the Collateral Trust Agreement, the Prepetition Obligations are secured equally and ratably by the Notes Liens upon the Prepetition Collateral established in favor of the Collateral Trustees for the benefit of the Senior Secured Parties.

(v) On August 18, 2014, Alsacia failed to make the principal payment due on the Senior Secured Notes, and that failure constituted an event of default under the Senior Secured Notes Indenture, and which default is continuing (the “Existing Default”).

(vi) Based on the Existing Default, as of the Petition Date, the aggregate amount of the Prepetition Obligations outstanding, due and payable by Alsacia, for which the Guarantors are jointly and severally liable, equaled approximately U.S.\$[365,668,311.11], consisting of: (a) U.S.\$347,300,000 in respect of the outstanding principal amount under the Senior Secured Notes; (b) U.S.\$18,368,311.11 in respect of unpaid interest accrued under the Senior Secured Notes at the applicable contractual rate under the Senior Secured Notes Indenture; and (c) U.S.\$[•] in respect of fees, reasonable costs and expenses incurred or estimated to be incurred under the Senior Secured Notes and the Senior Secured Notes Indenture; which amounts are secured by the Notes Liens (the “Senior Secured Notes Claim”). As of the Petition Date, the Senior Secured Notes Claim (a) constitutes the legal, valid, binding and unavoidable obligation of the Debtors, enforceable in accordance with the terms of the Finance Agreements and applicable law (except as subject to the stay of enforcement arising under

section 362 of the Bankruptcy Code), and (b) is not, and shall not be, subject to any attack, objection, recoupment, avoidance, disallowance, disgorgement, reductions, setoff, offset, recharacterization, reclassification, recovery, attachment, impairment, subordination (whether equitable, contractual or otherwise), counterclaims, cross-claims, defenses or any other challenges of any kind or nature under the Bankruptcy Code or any other applicable law or regulation.

(vii) The Notes Liens (a) constitute valid, binding, enforceable, nonavoidable, and properly perfected liens on the Prepetition Collateral that, prior to entry of this Interim Order, were senior in priority over any and all other liens on the Prepetition Collateral; (b) are not subject to attack, objection, recoupment, avoidance, reductions, recharacterization, reclassification, recovery, attachment, impairment, subordination (whether equitable, contractual or otherwise), counterclaims, cross-claims, defenses or any other challenges under the Bankruptcy Code or any other applicable law or regulation; and (c) are subject and subordinate only to the Carve-Out (as defined below), the Bus Terminal Lien and liens permitted under the Finance Agreements to the extent such liens are permitted to be senior to the Notes Liens pursuant to the terms of the Finance Agreements (the “Permitted Liens”).

(viii) Subject to entry of the Final Order, each of the Debtors and the Debtors’ estates, each on its own behalf and on behalf of its past, present and future predecessors, successors, heirs, subsidiaries and assigns, shall to the maximum extent permitted by applicable law, unconditionally, irrevocably and fully forever release, remise, acquit, relinquish, waive and discharge each of the Senior Secured Parties, in such capacities, and each of their respective former, current and future officers, employees, directors, agents, representatives, owners, members, partners, financial advisors, legal advisors, shareholders, managers, consultants,

accountants, advisors, attorneys, affiliates and predecessors in interest (the “Releasees”) of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness and obligations, rights, assertions, allegations, actions, suits, controversies, proceedings, losses, damages, injuries, attorneys’ fees, costs, expenses or judgments of every type, whether known or unknown, asserted or unasserted, suspected or unsuspected, accrued or unaccrued, fixed, contingent, pending or threatened, including, without limitation, all legal and equitable theories of recovery, arising under common law, statute or regulation or by contract, of every nature and description that exist on the Petition Date relating to any of the Finance Agreements, or the transactions contemplated thereunder, including, without limitation, (a) any so-called “lender liability” or equitable subordination claims or defenses, and (b) any and all claims and causes of action regarding the validity, priority, perfection or avoidability of the liens or claims of the Senior Secured Parties.

F. Cash Collateral. For purposes of this Interim Order, the term “Cash Collateral” shall mean and include all “cash collateral” as defined in section 363(a) of the Bankruptcy Code, in which the Collateral Trustees, for the benefit of the Senior Secured Parties, have a lien or security interest (including any adequate protection liens or security interests), in each case whether existing on the Petition Date, arising pursuant to this Interim Order, or otherwise, including all cash contained at any time in the accounts listed on Exhibit A annexed hereto (collectively, the “Pledged Accounts”). The Debtors represent and stipulate that all of the cash, cash equivalents, negotiable instruments, investment property, and securities in the Pledged Accounts constitute Cash Collateral of the Collateral Trustees held for the benefit of the Senior Secured Parties.

G. After good faith, arm's-length negotiations, the Debtors, the Alsacia Shareholders and the Consenting Senior Secured Noteholders entered into that certain Restructuring and Plan Support Agreement, dated August 31, 2014 (the "RPSA"), in which the parties thereto agreed to engage in various transactions to restructure the Debtors' obligations under the Finance Agreements.

H. Use of Cash Collateral. The Debtors have an immediate and critical need to use Cash Collateral, to operate their businesses and effectuate a reorganization of their businesses, which will be used solely in accordance with the terms of this Interim Order and subject to the Approved Budget (as defined below). Without the use of Cash Collateral, the Debtors would not have sufficient liquidity to be able to continue to operate their businesses. The adequate protection provided herein and other benefits and privileges contained herein are consistent with and authorized by the Bankruptcy Code and are necessary in order to obtain such consent or non-objection of certain parties, and to adequately protect the consenting and non-consenting parties' interests in the Prepetition Collateral. Absent authorization to immediately use Cash Collateral, the Debtors' estates and their creditors would suffer immediate and irreparable harm.

I. Consent to Use of Cash Collateral. The Consenting Senior Secured Noteholders (pursuant to section 3.01(d) of the RPSA), the Collateral Trustees and the Trustee have consented to the Debtors' use of Cash Collateral solely on the terms and conditions set forth in this Interim Order, and in accordance with the Approved Budget.

J. Sections 506(c) and 552(b). In light of the Consenting Senior Secured Noteholders', the Trustee's and the Collateral Trustees' agreement to subordinate their liens and claims to the Carve-Out, to permit the use of the Prepetition Collateral and to permit the use of the Cash Collateral for payments made in accordance with the Approved Budget and the terms of

this Interim Order, subject to entry of a Final Order, the Senior Secured Parties are entitled to (i) a waiver of any “equities of the case” claims under Bankruptcy Code section 552(b) and (ii) a waiver of the provisions of Bankruptcy Code section 506(c).

K. Good Cause. Good cause has been shown for entry of this Interim Order. The Debtors have an immediate and critical need to use Cash Collateral in order to continue to operate their businesses in the ordinary course in accordance with the Approved Budget, preserve the value of the Debtors’ businesses, and effectuate a reorganization of their businesses. The Debtors’ use of Cash Collateral has been deemed sufficient to meet the Debtors’ immediate postpetition liquidity needs, subject to the terms of this Interim Order and the Approved Budget. Good, adequate and sufficient cause has, therefore, been shown for the immediate grant of the relief sought in the Motion, as modified herein.

L. Good Faith. Based on the record before the Court, the terms of the use of the Cash Collateral as provided in this Interim Order are fair, reasonable, are the best available under the circumstances, have been fully disclosed, reflect the Debtors’ exercise of prudent business judgment consistent with their fiduciary duties, have been negotiated at arms’ length and in good faith and are in the best interests of the Debtors, their estates and their creditors.

M. Immediate Entry of Interim Order. The Debtors have requested immediate entry of this Interim Order pursuant to Bankruptcy Rule 4001(b)(2) and (d). The permission granted herein to use Cash Collateral is necessary to avoid immediate and irreparable harm to the Debtors, as required by Bankruptcy Rule 6003. This Court concludes that entry of this Interim Order is in the best interests of the Debtors’ estates and creditors as its implementation will, among other things, allow for access to the liquidity necessary for the continued flow of supplies and services to the Debtors necessary to sustain the operation of the Debtors’ existing businesses

and further enhance the Debtors' chance for a successful restructuring. Based upon the foregoing findings, acknowledgements, and conclusions, and upon the record made before this Court at the Interim Hearing, and good and sufficient cause appearing therefor:

**IT IS HEREBY FOUND, DETERMINED, ORDERED, ADJUDGED AND DECREED THAT:**

1. Motion Granted. The Motion is granted on an interim basis, subject to the terms set forth herein. Any objections to the Motion that have not previously been withdrawn or resolved are hereby overruled on their merits. This Interim Order shall be valid, binding on all parties in interest, and fully effective immediately upon entry notwithstanding the possible application of Bankruptcy Rules 6004(h), 7062 and 9014.

2. Authorization to Use Cash Collateral. Subject to the terms of this Interim Order, upon entry of this Interim Order, the Debtors are authorized to use Cash Collateral solely in accordance with the terms, conditions, and limitations set forth in this Interim Order and the Approved Budget (including any Permitted Variance (as defined below)). Any dispute in connection with the use of Cash Collateral shall be heard by this Court.

3. Approved Budget.

(a) The 13-week budget annexed hereto as Exhibit B (as may be amended in accordance with clause (b) below, the "Approved Budget") hereby is approved. Cash Collateral used under this Interim Order shall be used by the Debtors only in accordance with the Approved Budget and this Interim Order. Subject to the Carve-Out, the Consenting Senior Secured Noteholders' consent to the Approved Budget shall not be construed as consent to the use of any Cash Collateral or other Prepetition Collateral beyond the Termination Date (as defined below), regardless of whether the aggregate funds shown on the Approved Budget have been expended.



(b) Upon the written consent of a majority in principal amount of the outstanding Senior Secured Notes held by the Consenting Senior Secured Noteholders as of the date on which such consent is requested (the “Requisite Consenting Senior Secured Noteholders”), and the Debtors, and without further order of the Court, the Approved Budget may be amended from time to time. The Debtors shall provide a copy of any revised budget to counsel to the United States Trustee and the Committee, if any.

4. Permitted Variance. Notwithstanding the Approved Budget, so long as the Termination Date shall not have occurred, the Debtors shall be authorized to use Cash Collateral in accordance with the Approved Budget, in an amount that would not cause the Debtors to use Cash Collateral for operating disbursements in an aggregate amount greater than one-hundred and fifteen percent (115%) of the operating disbursements in the Approved Budget for any calendar month period (a “Permitted Variance”). If the aggregate amount of Cash Collateral actually used by the Debtors, measured on a monthly basis, is less than the aggregate amount of Cash Collateral available for use by the Debtors in the Approved Budget during such period, then for purposes of the Permitted Variance, the Debtors may carry over any such unused amount to the future periods in the Approved Budget.

5. Adequate Protection. The Senior Secured Parties are entitled, pursuant to sections 361, 363(c)(2) and 363(e) of the Bankruptcy Code, to adequate protection of their interests in the Prepetition Collateral, including the Cash Collateral, for and to the extent of any diminution in the value of the Senior Secured Parties’ interests in the Prepetition Collateral during the Chapter 11 Cases, including, without limitation, any such diminution during the Chapter 11 Cases resulting from the sale, lease or use by the Debtors (or other decline in value) of Cash Collateral and the other Prepetition Collateral and the imposition of the automatic stay pursuant to section

362 of the Bankruptcy Code. The Debtors will provide the following adequate protection (collectively, the “Adequate Protection Obligations”), subject to the Carve-Out, the Bus Terminal Lien and the Permitted Liens in all respects:

(a) *Adequate Protection Liens.* As security for the Adequate Protection Obligations, effective as of the Petition Date, the following security interests and liens are hereby granted to the Collateral Trustees for its own benefit and the benefit of the other Senior Secured Parties (all property identified in clauses (i) through (iv) below being collectively referred to as the “Collateral”), subject only to the Carve-Out, the Bus Terminal Lien and the Permitted Liens (all such liens and security interests, the “Adequate Protection Liens”):

(i) valid, binding, continuing, enforceable, non-avoidable and fully-perfected, first-priority post-petition security interests in and liens all of the Debtors’ rights in tangible and intangible assets, including, without limitation, (x) the Prepetition Collateral and (y) all other prepetition and post-petition property of the Debtors’ estates, and all products and proceeds thereof, whether existing on or as of the Petition Date or thereafter acquired, that is not subject to (1) valid, perfected, non-avoidable and enforceable liens in existence on or as of the Petition Date or (2) valid and unavoidable liens in existence immediately prior to the Petition Date that are perfected after the Petition Date as permitted by section 546(b) of the Bankruptcy Code (collectively, the “Unencumbered Property”), including, without limitation, any and all unencumbered cash, accounts receivable, other rights to payment, inventory, general intangibles, contracts, servicing rights, servicing receivables, securities, chattel paper, owned real estate, real property leaseholds, fixtures, machinery, equipment, deposit accounts, patents, copyrights, trademarks, tradenames, rights under license agreements and other intellectual property,

claims and causes of action, and the proceeds of all of the foregoing, provided that the Unencumbered Property shall not include causes of action under sections 544, 545, 547, 548 or 550 of the Bankruptcy Code (collectively, the “Avoidance Actions”) or proceeds thereof, but upon the entry of a Final Order, the Unencumbered Property shall include, and the Adequate Protection Liens shall attach to, any proceeds or property recovered in respect of any Avoidance Action;

(ii) valid, binding, continuing, enforceable, non-avoidable and fully-perfected, junior priority security interests in and post-petition liens on all tangible and intangible assets, including, without limitation, all prepetition and post-petition property of the Debtors’ estates, and all products and proceeds thereof, whether now existing or hereafter acquired (other than the property described in clause (i) or (iii) of this paragraph 5), that is subject to (x) valid, perfected and unavoidable liens in existence immediately prior to the Petition Date or (y) valid and unavoidable liens in existence immediately prior to the Petition Date that are perfected after the Petition Date as permitted by section 546(b) of the Bankruptcy Code, which valid, perfected and unavoidable liens are senior in priority to the security interests and liens in favor of the Collateral Trustees;

(iii) valid, binding, continuing, enforceable, non-avoidable and fully-perfected, first-priority post-petition security interests in and liens on all tangible and intangible assets, including, without limitation, all prepetition and post-petition property of the Debtors’ estates, and all products and proceeds thereof, whether now existing or hereafter acquired; provided, that such security interests and liens shall not prime (x) any valid, perfected and unavoidable liens and security interests in existence immediately prior to the Petition Date that are held by or granted to any person other than the Collateral

Trustees or (y) valid and unavoidable liens and security interests in existence immediately prior to the Petition Date that are perfected after the Petition Date as permitted by section 546(b) of the Bankruptcy Code and that are held by or granted to any person other than the Collateral Trustees; and

(b) *507(b) Claims.* Subject to the Carve-Out, the Collateral Trustees, for their own benefit and the benefit of the other Senior Secured Parties, are hereby granted an allowed superpriority administrative expense claim (the “507(b) Claims”) pursuant to Bankruptcy Code section 507(b) on account of the Adequate Protection Obligations, which claim shall have priority over any and all administrative expenses and all other claims asserted against the Debtors, now existing or hereafter arising of any kind whatsoever, including all other administrative expenses of the kind specified in Bankruptcy Code sections 503(b) and 507(b), and over any and all other administrative expenses or other claims arising under any other provision of the Bankruptcy Code, including sections 105, 326, 327, 328, 330, 331, 503(b), 507(a), 507(b), 726, 1113 or 1114, whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment.

(c) *Continued Accrual of Interest.* Except as set forth in paragraph 19, nothing contained in this Interim Order shall limit the continued accrual of interest (at the applicable contract rate set forth in the Senior Secured Notes Indenture), which interest shall continue to accrue from and after the Petition Date through the date of payment, in full, of the Senior Secured Notes Claim in accordance with applicable law.

(d) *Payment of Fees and Expenses.* Without the need for further order of the Court or the need to file any fee applications with respect thereto, the Debtors shall pay all reasonable and documented (in customary detail, redacted for privilege and work product) fees

and expenses (including reasonable attorneys' fees and expenses) incurred (i) under the Finance Agreements by the Trustee and the Collateral Trustees and (ii) by Akin Gump Strauss Hauer & Feld LLP, Carey & Cia Ltda., Blackstone Advisory Partners L.P and Mr. Pablo Rodríguez (each as advisors to the Ad Hoc Group and collectively, the "Ad Hoc Group Advisors") in accordance with the terms of the agreements entered into with such firms or individuals.

(e) *Rights of Access and Information.* The Ad Hoc Group Advisors shall have the same rights of access and information as set forth in Section 3.02(a)(v) of the RPSA; provided, that, to the extent there is a disagreement with respect to requested access or information, no Event of Default (as defined below) shall occur hereunder prior to the Court's determination of the reasonableness of such request.

6. Perfection of Adequate Protection Liens. The Trustee, on behalf of itself and the Senior Secured Noteholders, and the Collateral Trustees, on behalf of themselves and the other Senior Secured Parties, are hereby authorized, but not required, to file or record financing statements, patent filings, trademark filings, copyright filings, mortgages, notices of lien or similar instruments in any jurisdiction, or take possession of or control over assets, or take any other action, in each case, in order to validate and perfect the liens and security interests granted to them hereunder. Whether or not the Trustee and the Collateral Trustees shall, in their discretion, choose to file such financing statements, patent filings, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or take possession of or control over, or otherwise confirm perfection of the liens and security interests granted to them hereunder, such liens and security interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable and not subject to challenge dispute or subordination, at the time and on the date of entry of the Interim Order.

7. Termination of Cash Collateral Usage.

(a) The Debtors' right to use the Cash Collateral shall terminate immediately upon the earlier of (i) thirty (30) days after the Petition Date (unless such period is extended by mutual agreement of the Requisite Consenting Senior Secured Noteholders and the Debtors) if the Final Order has not been entered by this Court on or before such date, and (ii) five (5) calendar days following delivery of written notice (the "Default Notice" and such time period, the "Default Notice Period") by counsel to the Ad Hoc Group to the Debtors, the United States Trustee, the Committee (if any) and any other official committee appointed in the Chapter 11 Cases of the occurrence of an Event of Default hereunder unless such Event of Default has been cured during the Default Notice Period (the occurrence of (i) or (ii), the "Termination Date").

(b) The Debtors' authority to use Cash Collateral shall automatically terminate upon the occurrence of the Termination Date, unless waived in writing by the Requisite Consenting Senior Secured Noteholders, all without further order of the Court. Upon the occurrence of the Termination Date, the Senior Secured Parties shall have all rights and remedies provided in this Interim Order, in the Finance Agreements, and under applicable law. Notwithstanding anything herein or the occurrence of the Termination Date, all of the rights, remedies, benefits, and protections provided to the Senior Secured Parties in this Interim Order shall survive the Termination Date.

8. Events of Default. The occurrence of any of the following events, unless waived by the Collateral Trustees (as directed by the Requisite Consenting Senior Secured Noteholders) or the Requisite Consenting Senior Secured Noteholders, shall constitute an event of default (each, an "Event of Default"):

(a) termination of the RPSA;

(b) to the extent that an order approving the Debtors' assumption of the RPSA has not been entered by the Bankruptcy Court within ten (10) days after the Petition Date, or has not become a final non-appealable order within twenty-four (24) days after the Petition Date;

(c) the Debtors' failure to comply with any of the terms or conditions of this Interim Order, which failure continues unremedied for five (5) business days following written notice by counsel to the Ad Hoc Group of such failure;

(d) the entry of any order reversing, amending, supplementing, staying, vacating or otherwise modifying this Interim Order;

(e) prior to repayment in full (or such other treatment as provided under an order confirming the Plan (as defined below)) of all Adequate Protection Obligations and the Prepetition Obligations, the Debtors seek approval of, or any order is entered granting, any postpetition liens or security interests other than (i) those granted pursuant to this Interim Order, (ii) carriers', mechanics', warehousemen's, repairmen's, or other similar liens arising in the ordinary course of business, and (iii) deposits to secure the payment of any postpetition statutory obligations, performance bonds and other obligations of a like nature incurred in the ordinary course of business;

(f) termination of the Debtors' exclusive periods under Bankruptcy Code section 1121(d);

(g) the date on which the Debtors produce a budget variance report, notice or other reporting showing that they have failed to comply with the Approved Budget (including any Permitted Variance);

(h) the dismissal or conversion of any or all of the Chapter 11 Cases, the appointment or election of a trustee or an examiner with expanded powers in any or all of the

Chapter 11 Cases, or the application by the Debtors for or consent or non-objection to any such appointment;

(i) the entry of an order granting relief from the automatic stay under Bankruptcy Code section 362 to the holder or holders of any security interest to permit foreclosure (or the granting of a deed in lieu of foreclosure or the like) on any of the Debtors' assets having an aggregate value in excess of \$2,500,000;

(j) the occurrence of any Consenting Party Termination Event (as such term is defined in the RPSA) set forth in Section 5.01 of the RPSA to the extent not duplicative of the Events of Default set forth herein, regardless of whether the RPSA has previously been terminated;

(k) the termination of any concession agreement without the prior written consent of the Requisite Consenting Senior Secured Noteholders; or

(l) a plan other than the Plan shall be confirmed in the Chapter 11 Cases that does not provide for the indefeasible payment in full of the Adequate Protection Obligations.

9. Remedies After Event of Default. Upon the expiration of seven (7) calendar days after the delivery of a Default Notice (such period, the "Extended Default Notice Period") by electronic mail and hand delivery to counsel for the Debtors, the United States Trustee, counsel to the Committee (if any) and any other official committee appointed in the Chapter 11 Cases, the automatic stay provisions of Bankruptcy Code section 362 shall be deemed vacated and modified to the extent necessary to permit the Senior Secured Parties to exercise, after the occurrence of the Termination Date, all rights and remedies against the Collateral provided for in the applicable Finance Agreements and this Interim Order and to take any or all of the following actions without further order of or application to this Court: (a) declare all Adequate Protection



Obligations owed to the Senior Secured Parties to be immediately due and payable; (b) set off and apply immediately any and all amounts in accounts maintained by the Debtors with the Collateral Trustees against the Adequate Protection Obligations and Prepetition Obligations owed to the Senior Secured Parties and otherwise enforce rights against the Collateral for application towards the Adequate Protection Obligations and the Senior Secured Notes Claim; (c) take any and all actions necessary to take control of all Cash Collateral; and (d) take any other actions or exercise any other rights or remedies permitted under the Finance Agreements, this Interim Order or applicable law to effect the repayment and satisfaction of the Adequate Protection Obligations and the Senior Secured Notes Claim. Unless this Court orders otherwise during the Extended Default Notice Period, the automatic stay under Bankruptcy Code section 362 shall be automatically terminated at the end of the Extended Default Notice Period, without further notice or order of this Court and the Senior Secured Parties shall be permitted to exercise all rights and remedies set forth in this Interim Order and the Finance Agreements, and as otherwise available at law without further order or application to this Court, and without restriction or restraint by any stay under Bankruptcy Code section 362 or 105. The rights and remedies of the Senior Secured Parties specified herein are cumulative and not exclusive of any rights or remedies that they may otherwise have. In connection with (a) the exercise of their respective rights and remedies under this Interim Order or (b) otherwise in respect of the Chapter 11 Cases, in no event shall the Senior Secured Parties be subject to the equitable doctrine of “marshaling” or any similar doctrine with respect to the Collateral. No delay or failure to exercise rights and remedies under the Finance Agreements or this Interim Order shall constitute a waiver of the Collateral Trustees’ or any other Senior Secured Party’s rights hereunder, thereunder or otherwise.

10. Preservation of Rights.

(a) Except with respect to the Carve-Out, the Bus Terminal Loan and the Permitted Liens, no claim or lien having a priority superior to or *pari passu* with those granted by this Interim Order to the Senior Secured Parties shall be granted or allowed while any portion of the Prepetition Obligations or the Adequate Protection Obligations remain outstanding, and the Adequate Protection Liens shall not be (i) subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under Bankruptcy Code section 551 or (ii) subordinated to or made *pari passu* with any other lien or security interest, whether under Bankruptcy Code section 364(d) or otherwise.

(b) If an order dismissing any of the Chapter 11 Cases under Bankruptcy Code section 1112 or otherwise is at any time entered, such order shall provide (in accordance with Bankruptcy Code sections 105 and 349) that (i) subject to paragraph 13 of this Interim Order, the 507(b) Claims and Adequate Protection Liens granted to the Senior Secured Parties pursuant to this Interim Order shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order until all Prepetition Obligations and Adequate Protection Obligations shall have been indefeasibly paid and satisfied in full (and that such 507(b) Claims and Adequate Protection Liens, shall, notwithstanding such dismissal, remain binding on all parties in interest) and (ii) to the greatest extent permitted by applicable law, this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens and security interests referred to in clause (i) above.

(c) If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated or stayed, such reversal, modification, vacatur or stay shall not affect (i) the validity of any Prepetition Obligations or Adequate Protection Obligations incurred prior to the

actual receipt of written notice by the Senior Secured Parties of the effective date of such reversal, modification, vacatur or stay or (ii) the validity or enforceability of any lien or priority authorized or created hereby or pursuant to the Finance Agreements. Notwithstanding any such reversal, modification, vacatur or stay or any use of Cash Collateral or Adequate Protection Obligations incurred by the Debtors to the Senior Secured Parties, prior to the actual receipt of written notice by the Senior Secured Parties, the effective date of such reversal, modification, vacation or stay shall be governed in all respects by the original provisions of this Interim Order, and the Senior Secured Parties shall be entitled to all the rights, remedies, privileges and benefits granted in Bankruptcy Code section 363(m), this Interim Order and pursuant to the Finance Agreements with respect to all uses of Cash Collateral and proceeds thereof and the Adequate Protection Obligations.

(d) Except as expressly provided in this Interim Order, including paragraph 19 below, the 507(b) Claims, the Adequate Protection Liens and the Adequate Protection Obligations granted hereunder, and all other rights and remedies of the Senior Secured Noteholders, the Trustee and the Collateral Trustees, shall survive, and shall not be modified, impaired or discharged by (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7, dismissing any of the Chapter 11 Cases, terminating the joint administration of these Chapter 11 Cases or by any other act or omission, (ii) the entry of an order approving the sale of any Collateral pursuant to Bankruptcy Code section 363(b) (without the prior written consent of the Requisite Consenting Senior Secured Noteholders) or (iii) the entry of an order confirming a chapter 11 plan in any of the Chapter 11 Cases. Except as provided in paragraph 19, the terms and provisions of this Interim Order shall continue in these Chapter 11 Cases, in any successor cases if these Chapter 11 Cases cease to be jointly administered, or in any superseding chapter 7

cases under the Bankruptcy Code, and the 507(b) Claims, all other rights and remedies of the Senior Secured Noteholders, the Trustee and the Collateral Trustees, and the Adequate Protection Liens granted by the provisions of this Interim Order shall continue in full force and effect until the Adequate Protection Obligations are indefeasibly paid in full.

(e) Entry of this Interim Order shall be without prejudice to, and does not constitute a waiver, expressly or implicitly, of any of the Senior Secured Parties' unqualified right, pursuant to Bankruptcy Code section 363(k) or 1129(b)(2)(B) or otherwise in accordance with applicable law, to credit bid the Prepetition Obligations, in whole or in part, in connection with any sale or disposition of the Collateral, whether under section 363 of the Bankruptcy Code, a chapter 11 plan of reorganization, or a sale or disposition by a chapter 7 trustee for any Debtor.

11. Restriction on Use of Cash Collateral.

(a) From and after the Petition Date until entry of a Final Order, no Prepetition Collateral or proceeds thereof, including without limitation any of the Debtors' existing or future Cash Collateral, shall directly or indirectly be used for any payments, expenses or disbursements of the Debtors except for (i) those payments, expenses and/or disbursements that are expressly permitted under this Interim Order or other order entered by this Court (with the consent of the Requisite Consenting Senior Secured Noteholders) and in all cases which are consistent with the Approved Budget; (ii) compensation and reimbursement of fees and expenses payable pursuant to Bankruptcy Code sections 330 and 331 to professionals or professional firms retained by the Debtors pursuant to Bankruptcy Code sections 327, 328, 330, 331, or 503 (the "Debtor Professionals") and permitted and awarded pursuant to an order of this Court, subject to an aggregate cap of \$2,500,000 (the "Debtor Professional Fee Cap"); and (iii) compensation and reimbursement of fees and expenses not to exceed \$250,000 (the "Committee Professional Fee

Cap”), which are payable pursuant to Bankruptcy Code sections 330 and 331 and payable to any professionals retained by the Committee (the “Committee Professionals”), if any, and permitted or awarded pursuant to an order of this Court; provided, however, that the foregoing shall not be construed as consent to the allowance of any of the amounts referred to in the preceding clauses (ii) or (iii) and shall not affect the right of any party in interest to object to the allowance and payments of any such amounts.

(b) Subject to the Carve-Out and entry of a Final Order, no administrative expense claims, including fees and expenses of professionals, shall be charged, assessed against or recovered from the Prepetition Collateral or Cash Collateral or attributed to the Collateral Trustees with respect to its interest in the Prepetition Collateral or Cash Collateral pursuant to the provisions of Bankruptcy Code section 506(c) or any similar principle of law, through or on behalf of the Debtors, without the prior written consent of the Requisite Consenting Senior Secured Noteholders and the Collateral Trustees, and no such consent shall be implied from any action, inaction or acquiescence by, either with or without notice to, counsel to the Ad Hoc Group, the Consenting Senior Secured Noteholders, the Trustee and the Collateral Trustees. Except as set forth herein, the Senior Secured Parties have not consented or agreed to the use of the Prepetition Collateral or the Collateral and nothing contained herein shall be deemed a consent by the Senior Secured Parties to any charge, lien, assessment or claim against the Prepetition Collateral or the Collateral.

(c) No Prepetition Collateral or proceeds thereof, Cash Collateral, or any portion of the Carve-Out may be used directly or indirectly by the Debtors, any official committee appointed in these Chapter 11 Cases, including the Committee, any trustee appointed in the Chapter 11 Cases or any successor cases, or any other person, party or entity to (i) object,

contest, or raise any defense to the validity, perfection, priority, extent, amount or enforceability of the Senior Secured Notes Claim or the Notes Liens or any action purporting to do any of the foregoing; (ii) assert or prosecute any Claims and Defenses (as defined below) or any other claims or causes of action against the Senior Secured Parties or their respective predecessors-in-interest, agents, affiliates, directors, officers, representatives, attorneys, or advisors; (iii) prevent, hinder, or otherwise delay the Senior Secured Parties' assertion, enforcement, or realization on the Senior Secured Notes Claims, the Prepetition Collateral (including Cash Collateral), the Notes Liens, the 507(b) Claims, the Adequate Protection Liens or any other Adequate Protection Obligations in accordance with the Interim Order; (iv) seek to modify any of the rights granted to the Senior Secured Parties hereunder; (v) apply to the Court for authority to grant liens on the Collateral or any portion thereof that are senior to, or on parity with, or junior to, the Adequate Protection Liens or Notes Liens, or (vi) to pay indebtedness outside the ordinary course of business without the prior consent of the Requisite Consenting Senior Secured Noteholders; provided, however, that up to \$100,000 of Cash Collateral in the aggregate may be used to pay the allowed fees and expenses of counsel retained by the Committee, if any, incurred directly in the investigation (but not the prosecution) of the Claims and Defenses (as those terms are defined in paragraph 13(a) hereof) (the "Committee Expense Cap"); provided, that, for the avoidance of doubt, no amounts incurred by the Committee in excess of the Committee Expense Cap shall be allowed under Bankruptcy Code sections 503(b), 330, 331 or other provisions of the Bankruptcy Code unless such amounts are incurred in connection with the successful prosecution of a Claim or Defense and, in such case, only to the extent of the benefit derived for the Debtors' estates from such successful prosecution.

12. Carve-Out. For purposes of this Interim Order, the “Carve-Out” shall mean the sum of (i) any fees required to be paid to the Clerk of the Court and to the Office of the United States Trustee pursuant to 28 U.S.C. § 1930(a)(6) (and any applicable interest relating thereto); (ii) the reasonable fees and expenses up to \$100,000 incurred by a trustee appointed in the Debtors’ cases under section 726(b) of the Bankruptcy Code; (iii) fees incurred prior to the Termination Date in an amount not to exceed the Debtor Professional Fee Cap and the Committee Professional Fee Cap less any amount already paid to the Debtor Professionals and the Committee Professionals, respectively, to the extent allowed at any time by the Court, whether by interim order, procedural order or otherwise; and (iv) fees and expenses of the Debtor Professionals in an aggregate amount not to exceed \$750,000 (the “Termination Carve-Out”), which are incurred on and after the Termination Date, provided such fees and expenses are allowed by the Court, each subject to the rights of any party in interest to object to the allowance of any such fees and expenses. For the avoidance of doubt, and without limiting the foregoing, so long as the Termination Date shall not have occurred, (i) the Debtors are authorized, subject to applicable court orders, to pay any expense that falls within the Carve-Out; and (ii) Cash Collateral may be used for (x) payment of fees and expenses of the Debtor Professionals and the Committee Professionals up to the Debtor Professional Fee Cap and the Committee Professional Fee Cap, respectively, each as allowed and payable under Bankruptcy Code sections 330 and 331, (y) payments contemplated to be made pursuant to “first day” orders and (z) payments otherwise agreed to by the Requisite Consenting Senior Secured Noteholders, provided, however, that in each case such payments shall be in accordance with the Approved Budget or otherwise in accordance with this Interim Order.

13. Challenge Period.

(a) No Collateral or Prepetition Collateral (including Cash Collateral) may be used to pay, any claims for services rendered by any Debtor Professionals (or any successor trustee or other estate representative in the Chapter 11 Cases or any successor cases), any creditor or party in interest, any official committee or any other party in connection with the assertion of or joinder in any claim, counterclaim, action, proceeding, application, motion, investigation, objection, defense or other contested matter against the Senior Secured Parties in connection with (i) invalidating, setting aside, avoiding, subordinating, recharacterizing, or challenging, in whole or in part, any claims or liens arising under or with respect to the Finance Agreements, the Senior Secured Notes Claim, the Notes Liens, the Collateral, or the Prepetition Collateral, or (ii) preventing, hindering, or delaying, whether directly or indirectly, the Senior Secured Parties' assertions or enforcement of their liens, security interests, or realization upon any of the Collateral or the Prepetition Collateral. Notwithstanding anything herein to the contrary, the Committee shall have until the earlier of (i) five (5) business days prior to the date first set for a confirmation hearing in the Chapter 11 Cases and (ii) sixty (60) days after the entry of the Final Order (the "Challenge Period") to investigate the validity, perfection, enforceability, and extent of the Prepetition Obligations and Notes Liens and any potential claims of the Debtors' estates against the Senior Secured Parties in respect of the Senior Secured Notes Claim, the Notes Liens, or any other claims, causes of action, or defenses under chapter 5 of the Bankruptcy Code or any other claims and causes of action (all such claims, defenses and other actions described in this paragraph are collectively defined as "Claims and Defenses").

(b) Any Claim or Defense must be made by a party in interest with standing who timely and properly commences an adversary proceeding on or before the expiration of the



Challenge Period. If no such action is properly filed on or before the expiration of the Challenge Period, all holders of claims and interests as well as other parties in interest shall be forever barred from bringing or taking any such action, and the Debtors' stipulations made herein and the release set forth in this Interim Order shall be binding on all parties in interest, including any chapter 7 trustee or chapter 11 trustee appointed (or elected) for any of the Debtors. If such an action is timely and properly brought, any claim or action that is not brought shall be forever barred.

(c) Nothing in this Interim Order vests or confers on any committee (including the Committee) or any other party standing or authority to bring, assert, commence, continue, prosecute, or litigate any cause of action belonging to the Debtors or their estates, including without limitation the Claims and Defenses.

14. Cash Management. The Consenting Senior Secured Noteholders, the Collateral Trustees and the Trustee acknowledge consent to the Debtors' use of a cash management system that is consistent with the cash management system described in the Debtors' "first day" motion to approve its cash management system.

15. Equities of the Case. Subject to and effective upon entry of the Final Order and in light of the subordination of its liens to the Carve-Out, the Senior Secured Parties shall be entitled to all benefits of Bankruptcy Code section 552(b), and the "equities of the case" exception under Bankruptcy Code section 552(b) shall not apply to the Senior Secured Parties with respect to the proceeds, product, offspring, or profits of any of its Collateral.

16. Collateral Rights. If the Collateral Trustees, Trustee or Senior Secured Noteholders shall at any time exercise any of their rights and remedies hereunder or under applicable law in order to effect payment or satisfaction of the Adequate Protection Obligations

or the Senior Secured Notes Claims, or to receive any amounts or remittances due hereunder, including, foreclosing upon and selling all or a portion of the Collateral (all solely to the extent not inconsistent with the requirements of this Interim Order), the Collateral Trustees and the Consenting Senior Secured Noteholders shall have the right without any further action or approval of this Court to exercise such rights and remedies as to all or such part of the Collateral as the Collateral Trustees, the Trustee or the Requisite Consenting Senior Secured Noteholders may determine. No holder of a lien shall be entitled to object on the basis of the existence of such lien to the exercise by the Collateral Trustees, the Trustee or the Senior Secured Noteholders of their respective rights and remedies under this Interim Order or other applicable law to effect satisfaction of the Senior Secured Notes Claim or Adequate Protection Obligations or to receive any amounts or remittances due hereunder. All proceeds and payments delivered to the Collateral Trustees pursuant to this paragraph 16 may be applied to the Senior Secured Notes Claim or Adequate Protection Obligations, and in no event shall the Senior Secured Parties be subject to the equitable doctrine of “marshaling” or any other similar doctrine with respect to any such collateral or otherwise.

17. Trustee’s and Collateral Trustees’ Authorization. For the avoidance of doubt and notwithstanding any provision of the Finance Agreements, the Trustee and the Collateral Trustees are hereby authorized to make any and all account transfers requested by the Debtors in accordance with the Approved Budget, and are further authorized to take any other action they deem reasonably necessary to implement the terms of this Interim Order.

18. Limitation of Liability. In permitting the use of Cash Collateral or in exercising any rights or remedies as and when permitted pursuant to this Interim Order, the Senior Secured Parties shall not be deemed to be in control of the operations of the Debtors or to be acting as a

“responsible person” or “owner or operator” with respect to the operation or management of the Debtors (as such terms, or any similar terms, are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 29 U.S.C. §§ 9601 et seq. as amended, or any similar federal or state statute), nor shall they owe any fiduciary duty to any of the Debtors, their creditors or estates, or shall constitute or be deemed to constitute a joint venture or partnership with any of the Debtors. Furthermore, nothing in this Interim Order shall in any way be construed or interpreted to impose or allow the imposition upon the Senior Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code).

19. Consummation of the Plan. Upon consummation of the plan of reorganization filed on the Petition Date (as it may be modified in accordance with the RPSA, the “Plan”), (a) the Senior Secured Notes Claim shall receive the treatment provided for under the Plan, with security interests as provided by the New Notes and the Collateral Documents (each as defined in the Plan), (b) all liens granted pursuant to this Interim Order shall be released and (c) the Senior Secured Parties shall have no rights under section 507(b) of the Bankruptcy Code, other than the payment of fees and expenses in accordance with the RPSA and the Plan, as applicable.

20. Successors and Assigns. The provisions of this Interim Order shall be binding upon the Debtors, the Senior Secured Parties, and each of their respective successors and assigns, and shall inure to the benefit of the Debtors, the Senior Secured Parties and each of their respective successors and assigns including, without limitation, any trustee, responsible officer, estate administrator or representative, or similar person appointed in a case for the Debtors under any chapter of the Bankruptcy Code. The provisions of this Interim Order shall also be binding

on all of the Debtors' creditors, equity holders, and all other parties in interest including any official committee appointed in the Chapter 11 Cases.

21. No Modification of Interim Order. The Debtors irrevocably waive any right to seek any amendment, modification or extension of this Interim Order without the prior written consent of the Collateral Trustees and the Requisite Consenting Senior Secured Noteholders and no such consent shall be implied by any action, inaction or acquiescence of the Collateral Trustees, the Trustee or the Consenting Senior Secured Noteholders.

22. No Waiver. This Interim Order shall not be construed in any way as a waiver or relinquishment of any rights that any Senior Secured Party may have to bring or be heard on any matter brought before this Court.

23. Rights Preserved. Notwithstanding anything herein to the contrary, the entry of this Interim Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly (a) the right of the Collateral Trustees and the Requisite Consenting Senior Secured Noteholders to seek any other or supplemental relief in respect of the Debtors, including the right to seek additional adequate protection, (b) any rights of the Senior Secured Parties under the Bankruptcy Code or applicable nonbankruptcy law or (c) any rights of the Senior Secured Parties under the Finance Agreements. Nothing contained herein shall be deemed a finding by the Court or an acknowledgement by the Senior Secured Parties that the adequate protection granted herein does in fact adequately protect the Senior Secured Parties against any diminution in value of their interests in the Prepetition Collateral.

24. No Waiver by Failure to Seek Relief. The delay or failure of any Senior Secured Party to seek relief or otherwise exercise its rights and remedies under this Interim Order, the

Finance Agreements, or applicable law, as the case may be, shall not constitute a waiver of any of the rights thereunder, or otherwise of any Senior Secured Parties.

25. Priority of Terms. To the extent of any conflict between or among (a) the Motion, any other order of this Court, or any other agreements, on the one hand; and (b) the terms and provisions of this Interim Order, on the other hand, the terms and provisions of this Interim Order shall govern.

26. No Third Party Beneficiary. Except as explicitly set forth herein, no rights are created hereunder for the benefit of any third party, any creditor or any direct, indirect or incidental beneficiary.

27. Final Hearing Date. The Final Hearing to consider the entry of the Final Order approving the relief sought in the Motion shall be held on [DATE], 2014 at \_\_\_\_\_ (as the same may be adjourned or continued by this Court) before The Honorable [\_\_\_\_\_] at the United States Bankruptcy Court for the Southern District of New York.

28. Adequate Notice. The Debtors shall promptly mail copies of this Interim Order, proposed Final Order and notice of the Final Hearing to the Notice Parties, any known party affected by the terms of the Final Order, and any other party requesting notice after the entry of this Interim Order. Any objection to the relief sought at the Final Hearing shall be made in writing setting forth with particularity the grounds thereof, and filed with this Court and served so as to be actually received no later than five business (5) days prior to the Final Hearing by the following: (a) Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, NY 10006, Attn: Lisa M. Schweitzer, Esq. and Richard J. Cooper, Esq., counsel to the Debtors, (b) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, Bank of America Tower, New York, NY 10036, Attn:

Daniel H. Golden, Esq. and Philip C. Dublin, Esq., counsel to the Ad Hoc Group; (c) counsel to any statutory committee appointed in the case; and (d) the Office of the United States Trustee.

29. Entry of Interim Order; Effect. This Interim Order shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof, notwithstanding the possible application of Bankruptcy Rules 6004(h), 7062, 9014, or otherwise, and the Clerk of this Court is hereby directed to enter this Interim Order on this Court's docket in the Chapter 11 Cases.

30. Retention of Jurisdiction. This Court shall retain jurisdiction over all matters pertaining to the implementation, interpretation and enforcement of this Interim Order.

31. Binding Effect of Interim Order. The terms of this Interim Order shall be binding on any trustee appointed under chapter 7 or chapter 11 of the Bankruptcy Code.

32. Waiver of Requirement to File Proofs of Claim. The Senior Secured Parties shall not be required to file proofs of claim with respect to the Senior Secured Notes Claim or Adequate Protection Obligations.

Dated: \_\_\_\_\_, 2014  
New York, New York

\_\_\_\_\_  
United States Bankruptcy Judge

**EXHIBIT A**

**Pledged Accounts**

### Exhibit A – Pledged Accounts

<b>Bank</b>	<b>Location</b>	<b>Account Held By</b>	<b>Account Purpose</b>	<b>Account Number</b>
Banco Santander Chile	Bandera 140 Santiago, Chile Suc. 0181	Inversiones Alsacia S.A. and Banco Santander Chile	Revenue Account	x-xxx-xxxx115-8
Banco Santander Chile	Bandera 140 Santiago, Chile Suc. 0181	Inversiones Alsacia S.A. and Banco Santander Chile	O&M Account (Express)	x-xxx-xxxx117-4
Banco Santander Chile	Bandera 140 Santiago, Chile Suc. 0181	Inversiones Alsacia S.A. and Banco Santander Chile	O&M Account (Alsacia)	x-xxx-xxxx116-6
Banco Santander Chile	Bandera 140 Santiago, Chile Suc. 0181	Inversiones Alsacia S.A. and Banco Santander Chile	Overhaul Account (Alsacia)	x-xxx-xxxx118-2
Banco Santander Chile	Bandera 140 Santiago, Chile Suc. 0181	Inversiones Alsacia S.A. and Banco Santander Chile	Overhaul Account (Express)	x-xxx-xxxx119-0
Banco Santander Chile	Bandera 140 Santiago, Chile Suc. 0181	Inversiones Alsacia S.A. and Banco Santander Chile	Transfer Account (Eco Uno)	x-xxx-xxxx120-4
Banco Santander Chile	Bandera 140 Santiago, Chile Suc. 0181	Inversiones Alsacia S.A. and Banco Santander Chile	Transfer Account (Panamerican)	x-xxx-xxxx121-2
Banco Santander Chile	Bandera 140 Santiago, Chile Suc. 0203	Inversiones Alsacia S.A.	O&M Checking (Alsacia)	x-xxx-xxxx576-4
Banco Santander Chile	Bandera 140 Santiago, Chile Suc. 0203	Inversiones Alsacia S.A.	Overhaul Checking (Alsacia)	x-xxx-xxxx584-5
Banco Santander Chile	Bandera 140 Santiago, Chile Suc. 0203	Express de Santiago Uno S.A.	O&M Checking (Express)	x-xxx-xxxx097-0
Banco Santander Chile	Bandera 140 Santiago, Chile Suc. 0203	Express de Santiago Uno S.A.	Overhaul Checking (Express)	x-xxx-xxxx099-7
The Bank of New York	101 Barclay Street, Floor 4E	Inversiones Alsacia	Payment Account	xx8954



<b>Bank</b>	<b>Location</b>	<b>Account Held By</b>	<b>Account Purpose</b>	<b>Account Number</b>
Mellon	New York, New York 10286	S.A.		
The Bank of New York Mellon	101 Barclay Street, Floor 4E New York, New York 10286	Inversiones Alsacia S.A.	Reserve Account	xx8955
The Bank of New York Mellon	101 Barclay Street, Floor 4E New York, New York 10286	Inversiones Alsacia S.A.	Open Market Purchases Account	xx8956
The Bank of New York Mellon	101 Barclay Street, Floor 4E New York, New York 10286	Inversiones Alsacia S.A.	Coverage Reserve Account	xx8957

**EXHIBIT B**  
**Approved Budget**

**A&E Weekly Cash Flows Forecast**

CLP million	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Week	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19
Week Ending	22-Aug-14	29-Aug-14	5-Sep-14	12-Sep-14	19-Sep-14	26-Sep-14	3-Oct-14	10-Oct-14	17-Oct-14	24-Oct-14	31-Oct-14	7-Nov-14	14-Nov-14	21-Nov-14	28-Nov-14	5-Dec-14	12-Dec-14	19-Dec-14	31-Dec-14
<b>Cash Receipts</b>																			
Transantiago	0.0	9,252.1	0.0	3,693.5	5,597.2	3,433.5	5,175.2	3,325.2	4,996.7	0.0	10,179.1	0.0	9,493.1	0.0	9,493.1	0.0	14,754.0	5,797.1	9,686.5
Other	39.4	39.4	28.5	28.5	28.5	28.5	17.8	17.8	17.8	17.8	17.8	29.7	29.7	29.7	29.7	37.0	37.0	37.0	37.0
<b>Total Cash Receipts</b>	<b>39.4</b>	<b>9,291.5</b>	<b>28.5</b>	<b>3,722.0</b>	<b>5,625.7</b>	<b>3,462.0</b>	<b>5,193.0</b>	<b>3,343.0</b>	<b>5,014.5</b>	<b>17.8</b>	<b>10,196.9</b>	<b>29.7</b>	<b>9,522.8</b>	<b>29.7</b>	<b>9,522.8</b>	<b>37.0</b>	<b>14,791.0</b>	<b>5,834.1</b>	<b>9,723.6</b>
<b>Cash Disbursements</b>																			
Fuel	(558.5)	(94.3)	(3,086.5)	(1,032.8)	(2,940.1)	(1,032.8)	(869.4)	(869.4)	(869.4)	(869.4)	(869.4)	(1,028.8)	(1,028.8)	(1,028.8)	(1,028.8)	(1,063.7)	(1,063.7)	(1,063.7)	(1,063.7)
Camden	(530.0)	(859.2)	(100.0)	(200.0)	(688.0)	(200.0)	(688.0)	0.0	(865.5)	0.0	(865.5)	0.0	(841.5)	0.0	(841.5)	0.0	0.0	(876.5)	(876.5)
Scania	(338.5)	0.0	0.0	0.0	(349.8)	0.0	0.0	0.0	(341.0)	0.0	0.0	0.0	0.0	(331.5)	0.0	0.0	0.0	0.0	(345.3)
Comao	(117.2)	0.0	(117.2)	0.0	(121.1)	0.0	(118.0)	0.0	(118.0)	0.0	0.0	(114.7)	0.0	(114.7)	0.0	(119.5)	0.0	(119.5)	0.0
Others	(78.1)	(78.1)	(161.5)	0.0	(161.5)	0.0	(157.4)	0.0	(157.4)	0.0	0.0	0.0	(153.0)	0.0	(153.0)	0.0	0.0	(159.4)	(159.4)
Bus Rent	(1,019.5)	0.0	0.0	0.0	0.0	(835.6)	(182.0)	0.0	0.0	(838.8)	(182.0)	0.0	0.0	(841.9)	(182.0)	0.0	0.0	(845.0)	(182.0)
Other Expenses	(608.8)	(608.8)	(595.3)	0.0	(1,190.6)	0.0	(1,071.6)	0.0	(952.6)	0.0	(952.6)	0.0	(1,190.9)	0.0	(1,190.9)	0.0	(1,191.6)	0.0	(1,191.6)
Payment of Overdue A/P	0.0	0.0	(402.3)	0.0	(502.3)	0.0	(251.2)	0.0	(552.6)	0.0	(1,205.6)	0.0	0.0	(301.4)	(1,205.6)	0.0	(1,507.0)	0.0	0.0
<b>Total Accounts Payable <sup>(1)</sup></b>	<b>(3,250.6)</b>	<b>(1,640.5)</b>	<b>(4,462.8)</b>	<b>(1,232.8)</b>	<b>(5,953.5)</b>	<b>(2,068.5)</b>	<b>(3,337.6)</b>	<b>(869.4)</b>	<b>(3,856.4)</b>	<b>(1,708.1)</b>	<b>(4,075.1)</b>	<b>(1,143.5)</b>	<b>(3,214.1)</b>	<b>(2,618.3)</b>	<b>(4,601.7)</b>	<b>(1,183.2)</b>	<b>(3,762.3)</b>	<b>(3,064.1)</b>	<b>(3,818.5)</b>
Payroll	0.0	(3,821.6)	0.0	(2,980.7)	0.0	0.0	(3,399.4)	0.0	(2,685.5)	0.0	(3,769.3)	0.0	(2,758.3)	0.0	(3,682.3)	0.0	(2,721.0)	0.0	(3,815.9)
Capex	(147.0)	(365.0)	(90.0)	(166.9)	(90.0)	(166.9)	(60.0)	0.0	(233.2)	0.0	(233.2)	0.0	(502.1)	0.0	(502.1)	0.0	(502.1)	0.0	(502.1)
<b>Total Operating Cash Disbursements</b>	<b>(3,397.6)</b>	<b>(5,827.1)</b>	<b>(4,552.8)</b>	<b>(4,380.4)</b>	<b>(6,043.5)</b>	<b>(2,235.4)</b>	<b>(6,797.0)</b>	<b>(869.4)</b>	<b>(6,775.0)</b>	<b>(1,708.1)</b>	<b>(8,077.5)</b>	<b>(1,143.5)</b>	<b>(6,474.5)</b>	<b>(2,618.3)</b>	<b>(8,786.1)</b>	<b>(1,183.2)</b>	<b>(6,985.4)</b>	<b>(3,064.1)</b>	<b>(8,136.5)</b>
Professional Fees	(837.0)	(795.0)	0.0	(761.9)	0.0	0.0	(1,419.1)	0.0	(459.1)	0.0	0.0	(229.6)	0.0	0.0	0.0	(445.7)	0.0	(1,556.6)	0.0
Management Fee	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(320.5)
Debt Service	(388.8)	145.0	0.0	(13.9)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(2,980.1)	(4,361.6)
<b>Total Financing &amp; Professional Fees</b>	<b>(1,225.8)</b>	<b>(650.0)</b>	<b>0.0</b>	<b>(775.8)</b>	<b>0.0</b>	<b>0.0</b>	<b>(1,419.1)</b>	<b>0.0</b>	<b>(459.1)</b>	<b>0.0</b>	<b>0.0</b>	<b>(229.6)</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>(445.7)</b>	<b>0.0</b>	<b>(4,536.6)</b>	<b>(4,682.0)</b>
<b>Total Cash Disbursements</b>	<b>(4,623.5)</b>	<b>(6,477.1)</b>	<b>(4,552.8)</b>	<b>(5,156.3)</b>	<b>(6,043.5)</b>	<b>(2,235.4)</b>	<b>(8,216.1)</b>	<b>(869.4)</b>	<b>(7,234.1)</b>	<b>(1,708.1)</b>	<b>(8,077.5)</b>	<b>(1,373.1)</b>	<b>(6,474.5)</b>	<b>(2,618.3)</b>	<b>(8,786.1)</b>	<b>(1,628.9)</b>	<b>(6,985.4)</b>	<b>(7,600.7)</b>	<b>(12,818.5)</b>
<b>Net Cash Flow</b>	<b>(4,584.1)</b>	<b>2,814.4</b>	<b>(4,524.3)</b>	<b>(1,434.3)</b>	<b>(417.8)</b>	<b>1,226.6</b>	<b>(3,023.1)</b>	<b>2,473.7</b>	<b>(2,219.6)</b>	<b>(1,690.3)</b>	<b>2,119.4</b>	<b>(1,343.4)</b>	<b>3,048.3</b>	<b>(2,588.6)</b>	<b>736.6</b>	<b>(1,591.9)</b>	<b>7,805.6</b>	<b>(1,766.6)</b>	<b>(3,094.9)</b>
<b>Beginning Cash Balance</b>	<b>13,008.1</b>	<b>8,424.0</b>	<b>11,238.4</b>	<b>6,714.1</b>	<b>5,279.8</b>	<b>4,862.0</b>	<b>6,088.6</b>	<b>3,065.5</b>	<b>5,539.2</b>	<b>3,319.6</b>	<b>1,629.3</b>	<b>3,748.7</b>	<b>2,405.3</b>	<b>5,453.5</b>	<b>2,864.9</b>	<b>3,601.6</b>	<b>2,009.7</b>	<b>9,815.2</b>	<b>8,048.7</b>
<b>Ending Cash Balance</b>	<b>8,424.0</b>	<b>11,238.4</b>	<b>6,714.1</b>	<b>5,279.8</b>	<b>4,862.0</b>	<b>6,088.6</b>	<b>3,065.5</b>	<b>5,539.2</b>	<b>3,319.6</b>	<b>1,629.3</b>	<b>3,748.7</b>	<b>2,405.3</b>	<b>5,453.5</b>	<b>2,864.9</b>	<b>3,601.6</b>	<b>2,009.7</b>	<b>9,815.2</b>	<b>8,048.7</b>	<b>4,953.7</b>

Note (1) Cash Flows Forecast assumes a tightening of accounts payable. The announcement of an agreement to restructure the Company's obligations may mitigate and partially reverse this assumed cash out flow.

**EXHIBIT C**

**DESCRIPTION OF NOTES**