



Comunicado N° 10618
**Ref.: Solicitud de Consentimiento de
Bono Provincia de Salta Reg.S 9,125% V 07/07/2024**
Código CVSA: 90739 - 91722
Código ISIN: USP8388TAB00

Buenos Aires, 10 de febrero de 2021

Sres. Depositantes

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

Aquellos depositantes que deseen tomar acción al respecto, deberán enviar mediante correo electrónico a la casilla ec.internacional@cajadevalores.com.ar, el formulario "Solicitud para participar de Eventos Corporativos" (en Original y Duplicado) disponible en la página web de Caja de Valores S.A. (www.cajadevalores.com.ar), no más del 17 de febrero 2021, hasta las 13:30 hs, con el fin de que se proceda a enviar a la mencionada Central las instrucciones correspondientes.

Para mayor información adjuntamos los reportes recibidos de DTC y Euroclear Bank (Anexos I y II), así como información sobre el evento (Anexo III) enviada por dichas Centrales.

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

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



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

Por cualquier duda o consulta podrán comunicarse con el Area Internacional al 4316-6000 Int. 8602.

Sin otro particular los saluda atentamente,

Walter Escudero

Gerente Ejecutivo de Custodia y Registro

JCM



EasyWay™
CORPORATE ACTIONS

Corporate action details for CA00000001412507 - Consent
Service provider EB - Place of holding EB

General information

Corporate action indicator: Consent
+ FEE + DISCLOSURE
Corporate action reference: CA00000001412507
Mandatory/voluntary indicator: Voluntary CA event
Corporate action processing: Distribution

Main underlying security

ISIN: USP8388TAB00
Common code: 144188080
Description: PROVINCIA DE SALTA 9.12500 07/07/24

Financial instrument attributes

Type of financial instrument: NOTE
Denomination currency: USD
Maturity date: 07 Jul 2024

Corporate action details

Record date: Unknown
Blocking period: Ongoing
Certification: No
Electronic certification: NO CERTIFICATION REQUIRED
Paperwork: NO LEGAL DOCUMENTATION TO BE COMPLETED

Option 001 Consent Granted

Corporate action option status: Active
Currency: USD
Default processing flag: No
Withdrawal allowed: No
Market deadline date: 19 Feb 2021 - 23:00
Response deadline date: 19 Feb 2021 - 17:00
Period of action: 09 Feb 2021 - 19 Feb 2021
Minimum exercisable quantity: Face Amount Quantity 150,000
Multiple exercisable quantity: Face Amount Quantity 1,000
Expiry date: 19 Feb 2021 - 18:00

Security movement details

Debit/credit indicator: Credit
Common code: 116981114
Description: TECHNICAL CODE FOR UNKNOWN PROCEED
Disposition of fractions: Round Down
Payment date: 22 Feb 2021
Additional information: NARS/001 /XS/116981114 + THE AGGREGATED PIK

Cash movement details

Debit/credit indicator: Credit
Payment date: 22 Feb 2021
Value date: 22 Feb 2021
Generic cash price received per product: Lot Face Amount Quantity 1,000
Additional information: NARC/001 TO VOTE IN FAVOUR AND RECEIVE THE CASH CONSENT CONSIDERATION

Option 002 No Action

Corporate action option status: Active
Default processing flag: Yes
Response deadline date: 19 Feb 2021 - 17:00
Period of action: 09 Feb 2021 - 19 Feb 2021
Minimum exercisable quantity: Face Amount Quantity 150,000
Multiple exercisable quantity: Face Amount Quantity 1,000
Expiry date: 19 Feb 2021

Action to take

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

BENEFICIAL OWNERSHIP:

THE AGENT HAS NOT CONFIRMED TO US WHETHER YOU NEED TO SEND A SEPARATE INSTRUCTION PER BO. IT IS NOT MENTIONED IN THE OFFERING DOCUMENTATION

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

ELECTRONIC INSTRUCTIONS:

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

2. EASYWAY USERS:
A. TO VOTE IN FAVOUR AND RECEIVE THE CONSENT CONSIDERATION, CHOOSE OPTION 001

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

3. EUCLID USERS:
A. TO VOTE IN FAVOUR AND RECEIVE THE CONSENT CONSIDERATION, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CONY'
B. TO TAKE NO ACTION, SEND AN INSTRUCTION TYPE '54' SUBTYPE 'NOAC'. MENTION THE EVENT NUMBER IN FIELD 72 AS FOLLOWS: 'EVNB CA00000XXXXXX' (WHERE XXXXXXXX IS THE EVENT NUMBER)

ALWAYS MENTION IN FIELD:
- 72: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT

DETAILS'

4. SWIFT MT565 USERS:
A. TO VOTE IN FAVOUR AND RECEIVE THE CONSENT CONSIDERATION, USE
CAON 001 CAOP CONY

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

PAPER FORM:

NO LEGAL DOCUMENTATION TO BE COMPLETED

DOCUMENTATION

DUE TO RESTRICTIONS, THE CONSENT SOLICITATION STATEMENT IS
AVAILABLE ONLY VIA AGENT'S WEBSITE: WWW.DFKING.COM/SALTA UPON
COMPLETION OF THE ELIGIBILITY LETTER

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

A. E-MAIL: SEND AN E-MAIL TO CADOC(S)AT)EUROCLEAR.COM. INDICATE IN
THE SUBJECT OF YOUR E-MAIL THE FOLLOWING REFERENCE 1412507-299

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

B. THE EUROCLEAR WEBSITE (MY.EUROCLEAR.COM): TO ACCESS THE
DOCUMENTATION, LOG IN OR GO THROUGH TO MYEUROCLEAR AS A GUEST.
YOU CAN DOWNLOAD THE DOCUMENT(S) BY ENTERING THE CORPORATE ACTION
NOTIFICATION NUMBER 1412507 IN THE SEARCH BOX ON MY.EUROCLEAR.COM
MY APPS CORPORATE ACTIONS

NOTE:

- INSTRUCTED POSITIONS ARE EXPECTED TO BE UNBLOCKED UPON
CONFIRMATION FROM THE AGENT

REVOCABILITY

INSTRUCTIONS ARE IRREVOCABLE EXCEPT IN THE LIMITED CIRCUMSTANCES
DESCRIBED IN THE OFFER DOCUMENTATION

FREE TEXT LIMITATIONS APPLICABLE IN THE FOLLOWING FIELDS (IF
REQUIRED):
- 4 X 35 CHARACTERS IN FIELD: 88D
- 10 X 35 CHARACTERS IN FIELDS 72, 70E:INST, 80B, 95V:OWND

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

NOTE:

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

Corporate action narrative

Party contact description:

CORPORATE ACTIONS DRIT INFO 4245

General information:

INFORMATION SOURCE: INFORMATION AGENT:
D.F. KING AND CO., INC
48 WALL STREET, 22ND FLOOR
NEW YORK, NEW YORK 10005
BANKS AND BROKERS CALL: (212)269-5550
ALL OTHERS CALL TOLL-FREE: (800) 791-3320
FACSIMILE NO.: (212)709-3328
CONFIRMATION NO.: (212)269-5552
ATTN: ANDREW BECK
WEBSITE: WWW.DFKING.COM/SALTA

GENERAL INFORMATION:

THE ISSUER IS SOLICITING CONSENT OF ELIGIBLE HOLDERS TO PROPOSED
AMENDMENTS, AS FURTHER DESCRIBED IN THE DOCUMENTATION

ELIGIBLE HOLDERS WHOSE CONSENTS ARE ACCEPTED BY US WILL AGREE TO,
AMONG OTHER THINGS, THE RESCISSION AND ANNULMENT OF ANY
ACCELERATION OF THE NOTES AND TO WAIVE ANY DEFAULT OR EVENT OF
DEFAULT UNDER THE INDENTURE AND THE NOTES

BY DELIVERING THEIR CONSENT, ELIGIBLE HOLDERS WILL BE DEEMED TO
HAVE INSTRUCTED THE PROVINCE TO APPLY ON THE SETTLEMENT DATE AN
AMOUNT OF USD 250,000 FROM THE AGGREGATE CASH CONSENT
CONSIDERATION TO COVER CERTAIN COSTS AND EXPENSES OF THE AD HOC
GROUP IN CONNECTION WITH THE CONSENT SOLICITATION (THE
TRANSACTION EXPENSES)

THE PROVINCE HAS REACHED AN AGREEMENT IN PRINCIPLE WITH AN AD HOC
GROUP OF BONDHOLDERS REPRESENTED BY VR ADVISORY SERVICES LTD.
REPRESENTING APPROXIMATELY 40 PER CENT OF PRINCIPAL AMOUNT OF THE
NOTES FOR THE AD HOC GROUP TO SUPPORT THE TERMS OF THE CONSENT
SOLICITATION

ELIGIBILITY

CONSENTS ARE BEING SOLICITED ONLY FROM HOLDERS OF THE NOTES THAT
ARE:
(1) QUALIFIED INSTITUTIONAL BUYERS AS DEFINED IN RULE 144A UNDER
THE SECURITIES ACT (QIBS) OR
(2) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH REGULATION S
UNDER THE SECURITIES ACT (REGULATION S) AND WHO ARE NON-U.S.
QUALIFIED OFFEREES,
AND OTHERWISE ELIGIBLE TO RECEIVE THIS CONSENT SOLICITATION
STATEMENT UNDER THE LAWS OF THEIR JURISDICTION

REQUISITE CONSENT

MORE THAN 75 PER CENT IN AGGREGATE PRINCIPAL AMOUNT OF THE NOTES
(EXCLUDING NOTES HELD BY THE PROVINCE OR BY A PUBLIC SECTOR
INSTRUMENTALITY)

INCENTIVE FEE

ONLY ELIGIBLE HOLDERS WHO VALIDLY DELIVER A CONSENT ON OR PRIOR
TO THE EXPIRATION TIME WILL BE ELIGIBLE TO RECEIVE AS CONSENT
CONSIDERATION AN AMOUNT EQUAL TO THE ACCRUED AND UNPAID INTEREST

ON THEIR NOTES (I) FROM 07/07/2020 TO, BUT EXCLUDING, 07/01/2021 (THE PAST COUPON PERIOD) AND (II) FROM 07/01/2021 TO, BUT EXCLUDING, THE SETTLEMENT DATE (THE CURRENT COUPON PERIOD), WHICH IS COLLECTIVELY REFERRED TO AS THE CONSENT CONSIDERATION AS FOLLOWS:

- USD 12,083,021 OF THE CONSENT CONSIDERATION WILL BE PAID IN CASH ON A PRO RATA BASIS BASED ON THE TOTAL AMOUNT OF NOTES AS TO WHICH CONSENTS HAVE BEEN VALIDLY DELIVERED AND ACCEPTED (THE CASH CONSENT CONSIDERATION), THE CASH CONSENT CONSIDERATION IS PAYABLE ON THE SETTLEMENT DATE IN RESPECT OF THE PAST COUPON PERIOD ONLY AND

- THE BALANCE OF THE CONSENT CONSIDERATION (AFTER SUBTRACTING THE CASH CONSENT CONSIDERATION) WILL BE PAID BY THE ISSUANCE AND DELIVERY OF ADDITIONAL NOTES WHICH WILL BE SUBJECT TO ROUNDING, THROUGH THE ADDITION OF SUCH ADDITIONAL NOTES TO THE PRINCIPAL AMOUNT OF NOTES IN RESPECT OF WHICH CONSENTS HAVE BEEN VALIDLY DELIVERED AND ACCEPTED (THE AGGREGATED PIK). THE AGGREGATED PIK IS PAYABLE IN RESPECT OF BOTH THE PAST COUPON PERIOD AND THE CURRENT COUPON PERIOD

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CONDITIONS TO RECEIVE THE FEE: THE REQUISITE CONSENTS WILL BE RECEIVED AND THE SUPPLEMENTAL INDENTURE HAVE BEEN EXECUTED

.

EXPECTED INCENTIVE FEES PAYMENT DATE: PROMPTLY AFTER THE EXPIRATION TIME

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PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

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

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

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

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

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Issuer:

529900F2BTF8AUQGEP42

Record Detail Page - 125181707

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

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

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

CUSIP: P8388TAB0 | **Issue Description:** 144A / REG S - THE PROVINCE OF SALTA NOTES - US \$300,000,000 9.125% NOTES DUE 2024 |

Issuer Description: SALTA PROV | **Asset Class:** Corporate Debt | **Asset Type:** Government Security | **Event Group:** Reorganizations |

Event Type: Consent - **Sub Event Type:** With Payout | **Country of Incorporation:** AR | **Processed at DTC:** Yes | **DTC Eligible:** Yes |

Declared Mandatory / Voluntary: Voluntary | **DTC Mandatory / Voluntary:** Voluntary | **ISO Core M/V:** VOLU | **ISO Event Code:** CONS

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

System Data

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

Event Level			
<input checked="" type="checkbox"/> Cancelled Flag	No	<input checked="" type="checkbox"/> Sub Event Type	WPY-With Payout
DTC Processing			
<input checked="" type="checkbox"/> DTC Automated Offer Program	Online		
Other Data			
<input checked="" type="checkbox"/> Offeror Name	PROVINCE OF SALTA		
Options/Payouts			
Option 0 - ABST Abstain Complete Declared Default Option: Yes DTC Default Option: No Supported by DTC: No <input type="checkbox"/> Delete			
Summary - (Option 000)			
<input checked="" type="checkbox"/> Option Type	Abstain	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes
<input checked="" type="checkbox"/> Issuer Default Option Flag	Yes	<input checked="" type="checkbox"/> DTC Supported Flag	No
<input checked="" type="checkbox"/> DTC Default Option Flag	No		
Option 1 - CONY Consent Granted Complete Declared Default Option: No DTC Default Option: No Supported by DTC: Yes <input type="checkbox"/> Delete			
<input checked="" type="checkbox"/> Number of Conditions	1		
<input checked="" type="checkbox"/> Condition Comments	CONSENT ONLY		
<input checked="" type="checkbox"/> Condition Number 1	1	<input checked="" type="checkbox"/> Condition Required Indicator 1	Y

☒ Condition Text 1

ENTER AN 'X' TO CERTIFY THAT THE BENEFICIAL HOLDER
IS CONSENTING TO THE PROPOSED AMENDMENTS AND IS AN
ELIGIBLE HOLDER AS DEFINED IN THE CONSENT
SOLICITATION STATEMENT DATED 02/05/2021.

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Summary - (Option 001)

<input checked="" type="checkbox"/> Option Type	Consent Granted	<input checked="" type="checkbox"/> Issuer Supported Flag	Yes
<input checked="" type="checkbox"/> Issuer Default Option Flag	No	<input checked="" type="checkbox"/> DTC Supported Flag	Yes
<input checked="" type="checkbox"/> DTC Default Option Flag	No	<input checked="" type="checkbox"/> Contra Cusip	P8399AAA0
<input checked="" type="checkbox"/> Withdrawal Privilege Flag	No		

Dates - (Option 001)

<input checked="" type="checkbox"/> Actual Expiration Date	Feb-19-2021	<input checked="" type="checkbox"/> Actual Expiration Time	05:00:00 PM NYC
<input checked="" type="checkbox"/> DTC Instruction Expiration Date	Feb-19-2021	<input checked="" type="checkbox"/> DTC Instruction Start Date	Feb-10-2021

Other Data - (Option 001)

<input checked="" type="checkbox"/> Option Minimum Quantity	150,000.0	<input checked="" type="checkbox"/> Instruction Integral Multiple	1,000
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Option Text - (Option 001)

<input checked="" type="checkbox"/> Option Text	CONSENT ONLY W/FEE- CASH/PIK NOTE @RTBD
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Agents

<u>Agent Type</u>	<u>Agent ID</u>	<u>Agent Name</u>	<u>Agent Address</u>	<u>Agent Phone Number</u>
Information Agent	00007460	DF KING	48 WALL STREET, 22ND FLOOR NEW YORK, NY 10005 US	

Vendor Records

DTCREORG

Raw Data

DTCREORG

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Record Detail Page - 125181707

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

System Data

Event Details	Comments	Related Events	Entitlements	Security Position	Settlement Activity
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Comments

External Comments

Date Added	Comments
Feb-08-2021 05:46:40 PM	<p>02/08/21: The telephone number for the Information/Tabulation Agent is: Banks and Brokers call: (212)269-5550 All others call Toll-Free: (800) 791-3320 Website: www.dfking.com/salta</p> <p>*</p> <p>Participants should obtain the Consent Solicitation Statement, dated February 5, 2021, for complete terms and conditions of the offer, and the jurisdictional restrictions within the following countries: European Economic Area and United Kingdom.</p> <p>*</p> <p>Consents are being solicited only from Holders of the Notes that are: (1) "qualified institutional buyers" as defined in Rule 144A under the Securities Act ("QIBs") or (2) outside the United States in compliance with Regulation S under the Securities Act ("Regulation S") and who are "non-U.S. qualified offerees" (as defined below), and otherwise eligible to receive this Consent Solicitation Statement under the laws of their jurisdiction (each, an "Eligible Holder"). Only Holders who have certified that they are within one</p>
Feb-08-2021 05:46:40 PM	<p>of the categories described in the immediately preceding sentence via the Consent Website are authorized to receive and review the Consent Solicitation Statement and to participate in the Consent Solicitation.</p> <p>*</p> <p>This envelope will be updated as more information becomes available.</p> <p>*</p>

Displaying 1 to 2 of 2 items

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Page

1



The Province of Salta

February 5, 2021

ELIGIBILITY LETTER

The Province of Salta (the “**Province**”) is considering undertaking a consent solicitation (the “**Consent Solicitation**”) with respect to the 9.125% Notes due 2024 (ISIN: US795751AB29 / USP8388TAB00 , CUSIP: 795751 AB2 / P8388T AB0 , Common Code: 144187636 / 144188080) (the “**Securities**”). If you are a beneficial owner, or a representative acting on behalf of a beneficial owner, of Securities that is an “**Eligible Holder**” (as described below), please complete the attached Eligibility Certification and either submit it electronically or return it to D.F. King & Co., Inc. at the address set forth in the Eligibility Certification. If you are a beneficial owner of Securities that is not an Eligible Holder, you may not participate in the Consent Solicitation, and you should not complete the attached Eligibility Certification.

An “**Eligible Holder**” is a beneficial owner of Old Securities that certifies that it is: (a) a “qualified institutional buyer,” as defined in Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”); or (b) a person outside the United States who is (i) not a “U.S. person” (as defined in Rule 902 under the Securities Act), (ii) not acting for the account or benefit of a U.S. person and (iii) a “Non-U.S. qualified offeree” (as defined below).

The definitions of “qualified institutional buyer,” “U.S. person,” and “Non-U.S. qualified offeree” are set forth in Annex A.

Please submit your responses as soon as possible in order to participate in the Consent Solicitation.

This letter is neither an offer nor a solicitation of an offer or of a consent with respect to the Securities nor creates any obligations whatsoever on the part of the Province to make any offer or accept any consent.

You may direct any questions to D. F. King & Co., Inc., Attn: Andrew Beck, at D.F. King & Co., Inc., 48 Wall Street, 22nd Floor, New York, New York 10005, telephone number: + 1 (866) 620-2535 (toll-free) or (212) 269-5550 (collect).

Very truly yours,

THE PROVINCE OF SALTA

“Qualified Institutional Buyer” means:

(1) Any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least U.S.\$100 million in securities of issuers that are not affiliated with the entity:

(a) Any insurance company as defined in Section 2(a)(13) of the Securities Act of 1933, as amended (the “Securities Act”);

(b) Any investment company registered under the Investment Company Act of 1940, as amended (the “Investment Company Act”), or any business development company as defined in Section 2(a)(48) of the Investment Company Act;

(c) Any small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958 or any rural business investment company as defined in section 384A of the Consolidated Farm and Rural Development Act;

(d) Any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees;

(e) Any employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, as amended;

(f) Any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in subparagraph (1)(d) or (e) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans;

(g) Any business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940, as amended (the “Investment Advisers Act”);

(h) Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation (other than a bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in Section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership, limited liability company, or Massachusetts or similar business trust;

(i) Any investment adviser registered under the Investment Advisers Act; and

(j) Any institutional accredited investor, as defined in rule 501(a) under the Act (17 CFR 230.501(a)), of a type not listed in paragraphs (1)(a) through (i) above or paragraphs (2) through (6) below.

(2) Any dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least U.S.\$10 million of securities of issuers that are not affiliated with the dealer, *provided* that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such dealer;

(3) Any dealer registered pursuant to Section 15 of the Exchange Act acting in a riskless principal transaction on behalf of a qualified institutional buyer;

(4) Any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a family of investment companies which own in the aggregate at least U.S.\$100 million in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies. “Family of investment companies” means any two or more investment companies registered under the Investment Company Act, except for a unit investment trust whose assets consist solely of shares of one or more registered investment companies, that

have the same investment adviser (or, in the case of unit investment trusts, the same depositor), *provided that*, for purposes of this subparagraph:

(a) Each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and

(b) Investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company's adviser (or depositor) is a majority-owned subsidiary of the other investment company's adviser (or depositor);

(5) Any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and

(6) Any bank as defined in Section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in Section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least U.S.\$100 million in securities of issuers that are not affiliated with it and that has an audited net worth of at least U.S.\$25 million as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under the rule in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.

For purposes of the foregoing definition:

(7) In determining the aggregate amount of securities owned and invested on a discretionary basis by an entity, the following instruments and interests shall be excluded: bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

(8) The aggregate value of securities owned and invested on a discretionary basis by an entity shall be the cost of such securities, except where the entity reports its securities holdings in its financial statements on the basis of their market value, and no current information with respect to the cost of those securities has been published. In the latter event, the securities may be valued at market for purposes of the foregoing definition.

(9) In determining the aggregate amount of securities owned by an entity and invested on a discretionary basis, securities owned by subsidiaries of the entity that are consolidated with the entity in its financial statements prepared in accordance with generally accepted accounting principles may be included if the investments of such subsidiaries are managed under the direction of the entity, except that, unless the entity is a reporting company under Section 13 or 15(d) of the Exchange Act, securities owned by such subsidiaries may not be included if the entity itself is a majority-owned subsidiary that would be included in the consolidated financial statements of another enterprise.

(10) "Riskless principal transaction" means a transaction in which a dealer buys a security from any person and makes a simultaneous offsetting sale of such security to a qualified institutional buyer, including another dealer acting as riskless principal for a qualified institutional buyer.

* * * * *

"U.S. person" means:

- (1) Any natural person resident in the United States;
- (2) Any partnership or corporation organized or incorporated under the laws of the United States;
- (3) Any estate of which any executor or administrator is a U.S. person;
- (4) Any trust of which any trustee is a U.S. person;
- (5) Any agency or branch of a foreign entity located in the United States;

(6) Any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;

(7) Any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and

(8) Any partnership or corporation if:

(a) Organized or incorporated under the laws of any foreign jurisdiction; and

(b) Formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the Securities Act) who are not natural persons, estates or trusts.

* * * * *

“Non-U.S. qualified offeree” means:

(1) In relation to each Member State of the European Economic Area (“EEA”), a person who is not a retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, “MiFID II”); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the “Insurance Distribution Directive”), where the customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “PRIIPs Regulation”) for offering securities or otherwise making them available to retail investors in the EEA, has been prepared and therefore offering securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

(2) In relation to an investor in the United Kingdom (“UK”), a person:

(a) (i) who has professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the “Order”), (ii) who falls within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Order or (iii) to whom an invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (as amended, the “FSMA”) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated; and

(b) who is not a retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 (“EUWA”); or (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive (EU), where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the “UK PRIIPs Regulation”) for offering securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

(3) Any entity outside the EEA or the UK to whom the Offer may be made in compliance with all other applicable laws and regulations of any applicable jurisdiction.

* * * * *

Eligibility Certification

To: Provincia de Salta
c/o D. F. King & Co., Inc.
48 Wall Street, 22nd Floor
New York, New York 10005
Email: salta@dfking.com
To Confirm: (866) 620-2535 (toll-free) or (212) 269-5550 (collect)
Attention: Andrew Beck

Ladies and Gentlemen:

The undersigned acknowledges receipt of your letter dated February 5, 2021 (the “**Letter**”). Capitalized terms used, but not defined, in this letter shall have the meanings set forth in the Letter.

The undersigned hereby represents and warrants to the Province of Salta (the “**Province**”) as follows and as set forth in box 2(a) or 2(b) (please check one).

(1) It is the beneficial owner, or is acting on behalf of a beneficial owner, of the Securities in the series and amount set forth below; **and**

(2) it is

- ☐ (a) a “qualified institutional buyer,” as defined in the Letter, that is acting for either (i) its own account or (ii) the accounts of other qualified institutional buyers, for which certification as qualified institutional buyers can be validated by a written certification received within the last six months, and as to which it exercises sole investment discretion and has the authority to make the statements in this letter; **or**
- ☐ (b) a person outside the United States who is (i) not a “U.S. person,” (as that term is defined in Rule 902 under the Securities Act), (ii) not acting for the account or benefit of a U.S. person and (iii) a “Non-U.S. qualified offeree” as defined in the Letter.

The undersigned understands that it is providing the information contained herein to the Province solely for purposes of the Province’s consideration of Consent Solicitation with respect to the Securities. This letter is neither an offer nor a solicitation of an offer or of a consent with respect to the Securities nor creates any obligations whatsoever on the part of the Province to make any offer or accept any consent.

The undersigned agrees (1) not to copy or reproduce any part of any materials (except as permitted therein) received in connection with any transaction the Province may undertake or has undertaken, (2) not to distribute or disclose any part of such materials or any of their contents (except as permitted therein) to anyone other than, if applicable, the aforementioned beneficial owners on whose behalf the undersigned is acting and (3) to notify the Province if any of the representations the undersigned makes in this letter cease to be correct. The undersigned acknowledges that the Province reserves the right to request any additional information it deems necessary for purposes of determining the undersigned’s eligibility to participate in the Consent Solicitation.

Dated: _____, 2021

Very truly yours,

By: _____
(Signature)

(Name and Title)

(Institution)

(Address)

(City/State/Zip Code)

(Phone)

(Facsimile)

(E-Mail Address)

DTC Participant Number: _____

Aggregate Principal Amount of Existing Securities: _____

CUSIP / ISIN Number	Title of Security	Principal Amount Held (U.S.\$)