



MAXAMCORP HOLDING, S.L

(Incorporated in Spain in accordance with the Spanish Companies Act (Ley de Sociedades de Capital))

**SUPPLEMENT TO THE FINAL TERMS OF SERIES 1, TRANCHE 2, 7.50% COUPON
NOTES DUE 4 DECEMBER 2026 UNDER THE EUR 125,000,000 SENIOR
UNSECURED NOTES PROGRAMME MAXAM 2023**

(MARF)

This supplement (the “**Supplement**”) to the final terms of series 1, Tranche 2, 7.50% coupon notes due 4 December 2026 under the EUR 125,000,000 senior unsecured notes programme MAXAM 2023 (the “**Final Terms**”) of the notes (the “**Notes**”) issued under the Senior Unsecured Notes Programme MAXAM 2023 (the “**Programme**”) of MaxamCorp Holding, S.L (“**MAXAM**” or the “**Issuer**”) on 28 February 2024 (the “**Issuance**”) is supplemental to and shall be read jointly with the information memorandum (*documento base informativo de incorporación*) on the admission of medium- and long-term notes on the MARF dated 23 November 2023 (the “**Information Memorandum**”), the Supplement to the Information Memorandum incorporated in the MARF on 7 February 2024 (the “**Supplement to the Information Memorandum**”), the Final Terms of the Issuance and with any other supplement thereto that the Issuer may disclose in the future, as the case may be.

Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Information Memorandum, the Supplement to the Information Memorandum and/or the Final Terms, as applicable.

I. DECLARATION OF LIABILITY

1. Persons responsible for the information contained in this Supplement

Mr. Íñigo Presmanes Martínez, as representative of MAXAM expressly authorized by resolutions adopted by the Board of Directors of the Issuer on 11 October 2023 and on 19 December 2023 is responsible, in the name and on behalf of the Issuer, for the entire content of this Supplement, as required by Circular 2/2018.

2. Statement of the person responsible for the content of this Supplement

Mr. Íñigo Presmanes Martínez on behalf of MAXAM, hereby declares that the information contained in this Supplement is, to his knowledge, after acting with reasonable care to ensure that it is as stated, in full accordance with the facts and contains no omissions likely to affect its content.

II. ADDITIONS TO THE FINAL TERMS

1. Reference to the joint and several regime of the Guarantees and details of the relevant guarantee documents

Certain sections of the Final Terms shall be updated and/or completed, as applicable, for the purposes of: (i) including express reference to the joint and several regime of the Guarantees, as stated in the Information Memorandum and in accordance with it and the relevant guarantee documents (as complemented, supplemented or amended, as applicable), and (ii) including the details of the relevant guarantee documents, as they have already been fully executed in accordance with the provisions of the Information Memorandum and the Supplement to the Information Memorandum for the establishment of the Guarantees. For clarification purposes, the deleted text appears crossed out in red and the new text included appears underlined in blue:

- (a) The row entitled “*Guarantees*” included in subsection “1. Main Characteristics” of section entitled “2. Description, Class and Characteristics of the Issued Notes” of the Final Terms shall be modified, as follows:

“*Guarantees*

The Notes will be unconditionally and irrevocably guaranteed, jointly and severally, by MaxamCorp International, S.L., Maxam Chile, S.A and Maxam Kazakhstan LLP. The Guarantees ~~will be~~ have been provided through the execution of the relevant guarantee documents between the Guarantors, the Issuer and the Commissioner within: (a) sixty (60) Business Days (for the purposes of the Guarantee provided by MaxamCorp International, S.L. and Maxam Chile, S.A.), and (b) one hundred and twenty (120) Business Days (for the purposes of the Guarantee provided by Maxam Kazakhstan LLP), both (a) and (b) from the Settlement Date (i.e. 4 December 2023). In this regard: on 29 February 2024, the Issuer, MaxamCorp International, S.L. Maxam Chile, S.A. and the Commissioner executed a guarantee document, which has been complemented on the date hereof; and on 23 May 2024, the Issuer, Maxam Kazakhstan LLP and the Commissioner executed the relevant guarantee document.”

- (b) The row entitled “*Additional representations and/or undertakings of the Issuer*” included in subsection “7. Additional Information” of section entitled “2. Description, Class and Characteristics of the Issued Notes” of the Final Terms shall be modified, as follows:

“Additional representations and/or undertakings of the Issuer

Non applicable ~~The Guarantees will be provided through the execution of the relevant guarantee documents between the Guarantors, the Issuer and the Commissioner within: (a) sixty (60) Business Days (for the purposes of the Guarantee provided by MaxamCorp International, S.L. and Maxam Chile, S.A.), and (b) one hundred and twenty (120) Business Days (for the purposes of the Guarantee provided by Maxam Kazakhstan LLP), both (a) and (b) from the Settlement Date (i.e. 4 December 2023).”~~

2. Updated rating report of the Issuer

On November 22, 2024, Ethifinance Ratings (“**Ethifinance**”) issued a new rating report on MAXAM. The Issuer published an Other Relevant Information communication in the MARF this regard, dated 5 December 2024. Thus, all references in the Final Terms relating to the rating of the Issuer shall be deemed to be amended accordingly and referred to the latest rating report and rating of the Issuer published an Other Relevant Information communication in the MARF.

III. VALIDITY OF THE REMAINING CONTENT OF THE FINAL TERMS

The amendments to the Final Terms detailed in this Supplement entail no amendment to any other content of the Final Terms, which shall remain valid.

Since the incorporation in the MARF of the Final Terms until the date of this Supplement, no new circumstances have come to light that would modify the terms contained therein.

IV. PUBLICATION OF THIS SUPPLEMENT

This Supplement will be published on MARF’s website (<http://www.bolsasymercados.es/>).

Madrid, 6 February 2025

As the person responsible for this Supplement

Mr. Iñigo Presmanes Martínez