

Stockholm, December 11, 2017

Mr.  
Ricardo Cons  
President of the Board of Directors  
CTI S.A.

Ref.: Shares Purchase Offer.

Dear Sir,

We are pleased to confirm you the interest of Aktiebolaget Volta (hereinafter "AB VOLTA") to purchase, directly and/or through one or more of its affiliates, the 100% of the shares of FRIMETAL S.A. that are owned by Central de Servicios Técnicos Limitada (hereinafter the "Transaction"), on the terms and conditions set forth in this Shares Purchase Offer (hereinafter the "Offer").

1. Conditions of the Offer.

This Offer is subject to the existence and fulfillment of the following conditions:

- a) FRIMETAL S.A. is a company duly organized and validly existing under the laws of Argentina (the "Company"). It was incorporated on May 1, 1987, in the city of Rosario, Argentina, and its bylaws were approved by the General Bureau for Legal Entities Control of Argentina on September 23 1988, being registered at the Public Registry of Commerce of Rosario on January 13, 1988, under number 6, sheet 65, volume 69. The Company's capital is divided into 55.994.761 ordinary and registered shares. The nominal value of each share is one Argentine peso.
- b) The Company's shareholders are the following:

CTI S.A.	55.994.547 shares
Central de Servicios Técnicos Limitada	214 shares
- c) Central de Servicios Técnicos Limitada (hereinafter "CST") is affiliate of CTI S.A., an open stock company duly organized and validly existing under the laws of Chile.
- d) CST is the owner of 214 shares of FRIMETAL S.A. (the "Shares"), according to the shares certificate number 61 issued on May 18, 2016.
- e) The Shares are fully subscribed and paid up, and free of charges and levies.
- f) The Transaction must be approved according to the provisions of the Chilean Law.

2. Purchase Price.

AB VOLTA offers to pay USD1.07153 (one point zero seven one five three dollars from the United States of America) per each of the Shares (hereinafter the "Purchase Price").

The Purchase Price will be paid in cash at the time of signing the Share Purchase Agreement (hereinafter the "SPA").





