Certification and Agreement of Persons Receiving Deposited Securities Upon Surrender of GDNs

Description of Applicable Restricted Global Depositary Notes			
Description of Notes	Costa Rica Series No. for Notes	GDN ISIN No. for Notes	Maturity date
COSTAR 11.5 9/26/29	CRG0000B28H6	XS3272684658	26 September 2029

We refer to the Terms and Conditions (the "**Terms and Conditions**") of the Rule 144A Global Depositary Notes ("**GDNs**") representing CRC 430,253,700,000 11.5% notes due 26 September 2029 ("**Notes**") of Costa Rica (the "**Issuer**"). Capitalized terms used but not defined herein shall have the meanings given to them in the Terms and Conditions. A COPY OF THE TERMS AND CONDITIONS IS AVAILABLE UPON REQUEST TO THE DEPOSITARY.

1. We are surrendering GDNs for the purpose of withdrawal of the Deposited Securities represented thereby pursuant to Article 2 of the Terms and Conditions.
2. We acknowledge (or if we are a broker-dealer, our customer has confirmed to us that it acknowledges) that the GDNs and the Deposited Securities represented thereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**Securities Act of 1933**").
3. We certify that (or, if we are a broker acting on behalf of our customer, our customer has confirmed to us that it is) we are (or it is) located outside of Costa Rica and we are (or it is) not a Costa Rican national and:

(a) a qualified institutional buyer (as defined in Rule 144A under the Securities Act of 1933) acting for our own account or for the account of one or more qualified institutional buyers, and either:

i. we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the GDNs or the Deposited Securities outside the United States in accordance with Rule 903 or 904 of Regulation S under the Securities Act of 1933 to a person that is not a "U.S. person" (as defined in Regulation S under the Securities Act of 1933) and we are (or it is), or prior to such sale or other transfer we were (or it was), the beneficial owner of the GDNs, or

ii. we have (or it has) sold or otherwise transferred, or agreed to sell or otherwise transfer and at or prior to the time of withdrawal will have sold or otherwise transferred, the GDNs or the Deposited Securities to another qualified institutional buyer in accordance with Rule 144A under the Securities Act of 1933 and we are (or it is), or prior to such sale or other transfer we were (or it was), the beneficial owner of the GDNs, or

iii. we (or it) will be the beneficial owner of the Deposited Securities upon withdrawal, and, accordingly, we agree (or if we are acting for the account of one or more qualified institutional buyers, each such qualified institutional buyer has confirmed to us that it agrees) that (x) we (or it) will not offer, sell, pledge or otherwise transfer the Deposited Securities except (A) to a person whom we reasonably believe (or it and anyone acting on its behalf reasonably believes) is a qualified institutional buyer within the meaning of Rule 144A under the Securities Act of 1933 in a transaction meeting the requirements of Rule 144A, (B) outside the United States in accordance with Rule 903 or 904 of Regulation S under the Securities Act of 1933 to a person that is not a "U.S. person" (as defined in Regulation S under the Securities Act of 1933), or (C) in accordance with Rule 144 under the Securities Act of 1933 (if available), or (D) pursuant to another exemption or in a transaction not subject to, the registration requirements of the Securities Act 1933, in each case

in accordance with any applicable securities laws of any state of the United States and any other applicable securities laws, and (y) we (or it) will not deposit or cause to be deposited such Deposited Securities into any depositary facility established or maintained by a depositary bank (including any such facility maintained by the Depositary), other than a restricted depositary facility, so long as such Deposited Securities are "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act of 1933;

OR

(b) We are located outside the United States (within the meaning of Regulation S under the Securities Act of 1933) and are not a "U.S. person" (as defined in Regulation S under the Securities Act of 1933); we acquired, or have agreed to acquire and at or prior to the time of withdrawal will have acquired the GDNs or the Deposited Securities outside the United States (within the meaning of Regulation S under the Securities Act of 1933), and we (or it) will be the beneficial owner of the Deposited Securities upon withdrawal.

4. If we are a broker-dealer, we further certify that we are acting for the account of our customer and that our customer has confirmed the accuracy of the representations contained in paragraph 3 hereof that are applicable to it (including the representations with respect to beneficial ownership) and, if paragraph 3(a)(iii) is applicable to our customer, has confirmed that it will comply with the agreements set forth in paragraph 3(a)(iii).

Very truly yours,

[NAME OF CERTIFYING ENTITY]

By:

Name:

Title:

Dated: