

Bolivarian Republic of Venezuela Ministry of People's Authority for Planning and Finance National Bureau of the Public Debt

Announcement of the offer for the purchase of the international sovereign bond due in 2031

The Ministry of People's Authority for Planning and Finances of the Bolivarian Republic of Venezuela (the Republic) invites all enterprises of the national real sector, individuals and legal entities located or residing in Venezuela, organizations registered in the General Register of the Ministry of People's Authority for Planning and Finances as entitled to conduct transactions with government securities, supervised by the Superintendency of Banks(SUDEBAN), and other financial institutions established or subject to be designated by the state, the objective of the activity of which is to conduct financial activity, to participate in the public offer (the Offer) for the purchase of the International Sovereign Bond to be redeemed in 2031 (International Sovereign Bond to be redeemed in 2031) in the United States dollars (USD, US\$ or dollars) on the terms and conditions set out herein below:

Description of the Offer:

The Offer provides for the sale of public bonds (International Sovereign Bond to be redeemed in 2031).

Bond	Par value	Maturity term
International Sovereign Bond to	USD 4,200,000,000.00	5 August 2031
be redeemed in 2031		

Up to 40% (forty percent) of the issue is intended only for enterprises of the national real sector, as set out in "Invited participants – Category I".

Each purchase order will be worth USD 3,000 minimum.

The International Sovereign Bond to be redeemed in 2031 may be purchased at the official exchange rate of FOUR BOLIVARS AND THIRTY CENTAVOS PER DOLLAR (4.30 bolivars = 1.00 US dollar).

The International Sovereign Bond to be redeemed in 2031 is not registered and is not subject to registration in accordance with the US Securities Act of 1933. The Bond is offered only outside USA, in accordance with Regulation S of the above Securities Act. The International Sovereign Bond to be redeemed in 2031 may be sold on international markets after its initial offering.

Agents in charge of coordination (Coordinating Agents):





Date of the Offer announcement: 26 July 2011

International Sovereign Bond to be redeemed in 2031

Issuer	Bolivarian Republic of Venezuela
Form	Eurobond in accordance with Regulation S
Currency	US dollars
Term	20 years
Amount	. 4,200 million US dollars
Value	100%
Coupon	11.95%, to be accrued on a quarterly basis, 30/360
Interest accrual date	Interest will be accrued on a quarterly basis as of 5
	February to 5 August each calendar year.
Payment	Successive annual payments by equal parts. The first
	payment: 5 August 2029 (33%), the second payment: 5
	August 2030 (33%), the third and final payment: 5 August
	2031 (34%).
Maturity date	5 August 2031
Denomination	100 US dollars
Applicable law	New York State, USA
Start date of circulation	5 August 2011
Flotation	The purchase price of The International Sovereign Bond to
	be redeemed in 2031 is paid in bolivars at the official
	exchange rate of 4.30 bolivars per US dollar
Registration	The government will request for the Bond to be registered
	on EURO MTF Market, Luxembourg Stock Exchange
Depository	.Euroclear and Clearstream
Depository	
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Purpose of the Offer:

The purpose of the Offer is to pay off the national debt service and finance Venezuela's General Housing Program and Venezuela's General Agricultural Program for 2011 fiscal year, in accordance with the provisions of the Special Law on Additional Indebtendess in 2011 fiscal

year (the **Additional Law of 2011**), which was published in the Official Newspaper, edition No. 39.694 dated 13 June 211, Articles No. 7, 5 and 4, respectively.

Legal framework and permits:

- Articles 7, 5 and 4 of the Special Law on Additional Indebtendess in 2011 fiscal year (the Additional Law of 2011). Article 76 and subsequent provisions of the Law "On introducing particular amendments to the Organic Act "On the Financial Administration of the Public Sector" ("LOAFSP"), which was published in the Official Newspaper, edition No. 39.556 dated 19 November 2010.
- Approval by the Board of Directors of the Central Bank of Venezuela of financial conditions of the issue of public internal and external debt bonds intended for the public debt service, which is stipulated by the Additional Law of 2011, in accordance with official act No. VON/GOM-219 dated 30 June 2011.
- Approval by the Board of Directors of the Central Bank of Venezuela of financial conditions of the issue of public internal and external debt bonds intended for financing of the Two-Year Residential Construction Plan for 2011-2012 within the framework of Venezuela's General Housing Program, stipulated by the Additional Law of 2011, in accordance with official act No. VON/GOM-221 dated 30 June 2011.
- Approval by the Board of Directors of the Central Bank of Venezuela of financial conditions of the issue of public internal and external debt bonds intended for financing of Venezuela's General Agriculatural Program, stipulated by the Additional Law of 2011, in accordance with official act No. VON/GOM-222 dated 30 June 2011.
- Permit of the National Assembly Standing Committee on Finance and Economic Development on financial conditions of the issue of public internal and external debt bonds intended for the public debt service, stipulated by the Additional Law of 2011, in accordance with official act CPFDE-EXT-No. 499 dated 11 July 2011.
- Permit of the National Assembly Standing Committee on Finance and Economic Development regarding financial conditions of the issue of public internal and external debt bonds intended for financing of the Two-Year Residential Construction Plan for 2011-2012 within the framework of Venezuela's General Housing Program, stipulated by the Additional Law of 2011, in accordance with official act CPFDE-EXT-No. 498 dated 11 July 2011.
- Permit of the National Assembly Standing Committee on Finance and Economic Development regarding financial conditions of the issue of public internal and external debt bonds intended for financing of Venezuela's General Agriculatural Program, stipulated by the Additional Law of 2011, in accordance with official act CPFDE-EXT-No. 501 dated 11 July 2011.

- Permit of the Council of Ministers, meeting No. 766, for the issue of public internal and external debt bonds intended for the public debt service, as stipulated by the Additional Law of 2011, in accordance with Certificate No. 6.677 dated 12 July 2011.
- Permit of the Council of Ministers, meeting No. 766, for the issue of public internal and external debt bonds intended for financing of the Two-Year Residential Construction Plan for 2011-2012 within the framework of Venezuela's General Housing Program, stipulated by the Additional Law of 2011, in accordance with Certificate No. 6.675 dated 12 July 2011.
- Permit of the Council of Ministers, meeting No. 766, for the issue of public internal and external debt bonds intended for financing of Venezuela's General Agriculatural Program, stipulated by the Additional Law of 2011, in accordance with Certificate No. 6.672 dated 12 July 2011.
- Permit of the President of the Bolivarian Republic of Venezuela for the issue of public internal and external debt bonds intended for the public debt service, as stipulated by the Additional Law of 2011, in accordance with communication for the President's consideration No. 137 dated 9 July 2011.
- Permit of the President of the Bolivarian Republic of Venezuela for the issue of public internal and external debt bonds intended for financing of the Two-Year Residential Construction Plan for 2011-2012 within the framework of Venezuela's General Housing Program, stipulated by the Additional Law of 2011, in accordance with communication for the President's consideration No. 135 dated 9 July 2011.
- Permit of the President of the Bolivarian Republic of Venezuela for the issue of public internal and external debt bonds intended for financing of Venezuela's General Agriculatural Program, stipulated by the Additional Law of 2011, in accordance with communication for the President's consideration No. 133 dated 9 July 2011.

Parameters of the Offer:

Bond Par value Maturity term

International Sovereign Bond to be redeemed in 2031

Par value USD 4,200,000,000.00 5 August 2031

The International Sovereign Bond to be redeemed in 2031 may be sold in foreign currency on international markets following its initial offering.

Invited participants:

Category I

All enterprises of the national real sector, duly registered in the Registry of Users of Foreign Currency Administration System (RUSAD) at the Committee on Administration of Foreign Exchange (CADIVI), whose activity is manufacturing in the sphere of foodstuffs, public health and production facilities (**Manufacturing Enterprises**). The notion of "production facilities" corresponds to the commodity classification codes defined by Resolution No. 2.699 of 25 May 2010, published in the Official Newspaper, edition No. 39.457 dated 1 July 2010

Category II

Individuals and legal entities located or residing in Venezuela (Investors), including all individuals and legal entities not included in Category I and organizations registered in the General Registry of the Ministry of People's Authority for Planning and Finances as entitled to conduct transactions with government securities, supervised by the Superintendency of Banks(SUDEBAN), and other financial institutions established or subject to be designated by the state, the objective of the activity of which is to conduct financial activity (**Organizations**).

Organizations excluded from the General Registry of the Ministry of People's Authority for Planning and Finances as entitled to conduct transactions with government securities may not participate in the Offer because their orders may be declared invalid at any time during the procedure.

Pension funds, savings banks, savings associations and similar public organizations duly registered in the National Office for Supervision of Savings Banks. Such organizations will place their purchase orders via the Industrial Bank of Venezuela, the Bank of Venezuela, the Bank of Treasury and the Two Centuries Anniversary Bank.

Program of the Offer:

Day, date	Time	Event
Tuesday, 26 July	9:00 am	Publication of the announcement of the Offer
		The Ministry of People's Authority for Planning and Finances (www.mppef.gob.ve), the Central Bank of Venezuela (www.bcv.org.ve) announce, via Coordinating Agents and any mass media that may be specified optionally, the price, conditions and terms of the Offer with a detailed specification of the Offer parameters.
		Manufacturing Enterprises and Investors will be given access to the Offer provisions and conditions through the above sites and via organizations authorized to participate in the Offer.

Wednesday, 27	9:00 am	Start of the Offer period
July		Before the expiration of the Offer period organizations registered in the General Registry of the Ministry of People's Authority for Planning and Finances as entitled to conduct transactions with government securities, supervised by the Superintendency of Banks(SUDEBAN), and other financial institutions established or subject to be designated by the state, the objective of the activity of which is to conduct financial activity, start the process of receiving purchase orders (Purchase Orders).
		Sending Purchase Orders
		Organizations start placing, on their own behalf and on behalf of Manufacturing Enterprises and Investors, orders for the purchase of the International Sovereign Bond to be redeemed in 2031; orders must be placed via the Central Bank of Venezuela, by using the Transfer format (Transfer Format), in accordance with the Offer instruction (Instruction of External User of the System of Primary Placement of Securities in Foreign Currency SICOTME).
Friday, 29 July	12:00 am	End of acceptance of Purchase Orders from organizations
	2:00 pm	By 12:00 am, 29 July 2011 (Friday), individuals must credit on their corresponding accounts with organizations through which they participate in the Offer an amount equivalent to 100% of the total amount of the Purchase Order.
		End of the Offer period
		Organizations registered in the General Register of the Ministry of People's Authority for Planning and Finances as entitled to conduct transactions with government securities, supervised by the Superintendency of Banks(SUDEBAN), and other financial institutions established or subject to be designated by the state, the objective of the activity of which is to conduct financial activity, may place,

Monday, 1 August	10:00 am	revoke or make changes in Purchase Orders, on their own behalf or on behalf of Manufacturing Enterprises and Investors, until 2:00 am. Purchase Orders that are received and not revoked by the time specified above are deemed final; after the hour specified above no corrections may be made with respect to such Purchase Orders, without exceptions or extension of time frames. Orders that fail to be processed and confirmed by the Central Bank of Venezuela by the time specified above are declared at said time as null and void because the process is automatically closed by the system. Appropriation and announcement of results
		After the Offer period is over the Ministry of People's Authority for Planning and Finances defines and provides the nominal value of the International Sovereign Bond to be redeemed in 2031. Results will be announced on the same day and will reflect: • The nominal value issued. • The procedure for granting purchase orders. • The procedure for the calculation of the amount payable.
Friday, 5 August	8:00 am	Offer closing

Tentative aspects:

Manufacturing Enterprises and Investors interested in participating in the Offer should contact enterprises registered in the General Registry of the Ministry of People's Authority for Planning and Finances as entitled to conduct transactions with government securities, supervised by the Superintendency of Banks(SUDEBAN), and other financial institutions established or subject to be designated by the state, the objective of the activity of which is to conduct financial activity, to discuss investment purposes, provisions and conditions of the Offer.

Organizations registered in the General Registry of the Ministry of People's Authority for Planning and Finances as entitled to conduct transactions with government securities, supervised by the Superintendency of Banks(SUDEBAN), and other financial institutions that have been or are being established by the state, the objective of the activity of which is to conduct financial activity, should place purchase orders according to the Instruction of External User of the System of Primary Placement of Securities in Foreign Currency SICOTME, which will be published for these purposes by the Central Bank of Venezuela on its site (www.bcv.org.ve). The transfer

format will be also available on the site of the Central Bank of Venezuela (www.bcv.org.ve) (see the "**Procedure for submitting purchase orders**").

Up to 40% (forty percent) of the issue is intended only for enterprises of the national real sector, as set out in "Invited participants – Category I".

The appropriation procedure will be outlined at the time of the announcement of results (**Announcement of Results**) of the Offer, on 1 August 2011, at 10:00 a.m.

Debits on bank accounts, resulting from purchase, sale and transfer to safe-keeping of the International Sovereign Bond Due in 2031, as well as debits and withdrawals related to repayment of amounts or interest accrued thereon will be exempt from tax.

Procedure for submitting purchase orders:

Organizations are to follow the Instructions for the external user of the System for Primary Placement of Securities in Foreign Currency (SICOTME). Organizations may start submitting their purchase orders to the Central Bank of Venezuela from 9 am on Wednesday, 27 July, 2011 to 2 pm on Friday, 29 July, 2011. Manufacturing enterprises and investors may place purchase orders through the enterprises registered in the Main Register of the Ministry of People's Authority for Planning and Financess as entitled deal with state securities under control of Superintendency of Banks (SUDEBAN) and other financial institutions established by or subordinate to the state, whose primary goal is financial activity, until 12 am on Friday, 29 July, 2011. Both the process of submitting purchase orders by organizations to the Central Bank of Venezuela and the process of purchase orders reception confirmation by the Central Bank of Venezuela are due to be completed on Friday 29 July at 2 pm.

Organizations bear sole responsibility for the timely forwarding the information and data indicated in the purchase orders of their clients, to give the Central Bank of Venezuela an opportunity to process the given orders before 2 pm, on 29 Friday July, 2011. A purchase order shall contain the following information:

- Whether the given purchase order was placed by an organization, manufacturing business or investor;
- Whether the order was placed by the First Category subject, such as national manufacturing enterprises duly registered in the Users Register of the Foreign Exchange Regulation System (RUSAD) at the Committee on Administration of Foreign Exchange (CADIVI), whose primary focus is production of foods, health services or capital assets (Manufacturing enterprises), or by the Second Category subject, such as Venezuela-based physical and corporate clients or residents of Venezuela (Investors) which are not included in the First Category, as well as organizations registered in the Main Register of

the Ministry of People's Authority for Planning and Financess and eligible for dealing with government securities under the supervision of the Superintendency of Banks (SUDEBAN) and other financial institutions established by or subordinate to the state, whose primary goal is financial activity (**Organizations**), following the instructions set forth in the **Transfer Format**.

- A company name of an organization, manufacturing enterprise or investor, in case of legal entities, or the first and last name of an investor, if this is a physical client.
- A number in the Tax Information Register (RIF) of a manufacturing business or investor who is a corporate client, or investor's ID card, if the matter concerns physical clients. Manufacturing businesses must place their purchase orders using the Tax Identification Number connected with the Register of Foreign Exchange Regulation System (RUSAD) users at the Committee on Administration of Foreign Exchange (CADIVI).
- Purchase orders shall contain the par value in US dollars of the Sovereign International Bond to be redeemed in 2031, which represents at least THREE THOUSAND US DOLLARS 00/100 CENTS (\$3,000.00) plus an increment of THREE THOUSAND US DOLLARS 00/100 CENTS (\$3,000.00).
- The price of the offer is to be expressed in per cent of the par value of the Sovereign International Bond to be redeemed in 2031.
- Such institutions as the Bank of Two Hundred Years Anniversary, Industrial Bank of Venezuela, Bank of Venezuela and Bank of the Treasury, in addition to the above-said, must also indicate an exchange rate of the transfer format in a respective field, as well as the purchase orders obtained from pension funds, savings banks, savings funds, savings associations and similar institutions operating in the public sector and duly registered in the National Department for Savings Banks.

Organizations, representing the transfer format, must contain the following data:

- Name of organization,
- Name of parent enterprise if available,
- Location of organization,
- Number in the Tax Information Register (RIF),
- Name, phone number, Email address and fax number of the person or entity authorized to submit purchase orders on behalf of an organization,
- Name, phone number, Email address and fax number of the person or entity in charge of clearing off the purchase orders issued by an organization,
- Name of Eurobond clearance system (DTC, Euroclear или Clearstream),
- Account number of a DTC, Euroclear or Clearstream organization where a Sovereign international bond to be redeemed in 2031 is registered,
- Name of the storage account owner unless it is directly involved in DTC, Euroclear or Clearstream transfer systems.

The purchase of a Sovereign International Bond to be retired in 2031 does not influence currency purchase permission requests (AAD) from manufacturing enterprises.

Organizations are to place ample liquidity on the settlement account of the Central Bank of Venezuela to be able to clear the cost of bonds in bolivars corresponding to the dollar value of the bonds which were purchased at one's own expense or at the expense of third parties (clients).

Provisions and terms of accepting purchase orders:

The offer is meant for Manufacturing Enterprises and Investors based or located in Venezuela and participating through solvent organizations registered in the Main Register of the Ministry of People's Authority for Planning and Financess and eligible for dealing with government securities under supervision of the Superintendency of Banks (SUDEBAN) and other financial institutions established by or subordinate to the state, whose primary goal is financial activity. Requests submitted by the organizations which are the object of administrative investigations, penalties, sanctions, or which are indebted to the Superintendency of Banks, can be annulled at any moment.

Interested participants who want to buy a Sovereign International Bond to be redeemed in 2031 may submit only 1 (one) Purchase Order via the organization chosen by them. In case more than one Purchase Order is placed by one Manufacturing Enterprise or Investor, none of them will be accepted.

Organizations cannot submit Purchase Orders from Investors who have work relationships with them. Organizations are also to abstain from coercing or persuading clients into the signing of preliminary agreements on the sale of the Sovereign International Bond to be redeemed in 2031, which makes up the Offer for given institutions, from the issue of the Purchase to the Clearance Date (as these terms are henceforward construed).

Regulating bodies of the financial sector must perform inspections and check-ups needed to check the compliance of Purchase Orders with the provisions and terms set forth in the given Announcement.

Organizations that do not belong to the public financial system may submit only 1 (one) Purchase Order for the par value of the Offer, lesser or equal to the par value of Purchase Orders on the Offer submitted on behalf of their clients.

The submittal of one Purchase Order at one's own expense or at the expense of third parties in no way entails any appropriative right. This right belongs solely to the Organization where a Manufacturing Enterprise or Investor submit their request which must be duly transferred and processed by the Central Bank of Venezuela during the time set in the given Announcement.

Organizations registered in the Main Register of the Ministry of People's Authority for Planning and Financess and eligible for dealing with government securities under oversight of the Superintendency of Banks (SUDEBAN) and other financial institutions established by or

subordinate to the state, whose primary goal is financial activities have no right to participate at the expense of third parties or through other organizations.

Organizations must inform their clients on the Offer's characteristics, risks and pricing terms.

Organizations have no right to refuse any Purchase Order submitted by a client, once it conforms to the Offer terms, and must give out an acceptance certificate to each client.

Any physical client interested in participating in the Offer must have at least one opened account during at least 90 days at the Organization chosen for submitting the Purchase Request.

Physical clients must also deposit on their corresponding accounts at the Organization through which they participate in the Offer an amount equivalent to 100% of the total sum of their Purchase Orders until 12 pm Friday, 29 July, 2011, which has to be confirmed by a respective Organization.

Organizations account directly for each of their clients for any information request they make on the basis of their Purchase Orders before, during and after the placement.

The Republic represented by the Ministry of People's Authority for Planning and Financess, retains the right, at its own discretion, to refuse or annul any Purchase Order without the need to explain the reasons for this decision. The Republic also retains the right to miss out on any inconsistency or error contained in any Transfer Format or Purchase Order.

The Purchase Orders submitted by physical or corporate clients related to the Organization submitting the Purchase Order are deemed invalid.

Along with placing any particular Purchase Order, an Organization declares that it:

"Presented sufficient information to Manufacturing Enterprises and Investors, declares handing in a certificate on each accepted *Purchase Order* and its registration in its in-house log book of purchase requests;

Presented to Manufacturing Enterprises and Investors the present Announcement setting forth the procedure of placing *the Purchase Order*, streak picture of the Offer and working limitations established in addition to the limitations described in the present Announcement;

Presented to the Manufacturing Enterprises and Investors represented by it two of the items listed below: (i) electronic materials, (ii) fax copies or (iii) printed materials with information contained in the present Announcement;

Presented a contact to the Manufacturing Enterprises and Investors represented by it to which they may turn for clarification of the issues causing their concern both during the offer procedure and upon appropriation; Informed Manufacturing Enterprises and Investors on the technical and working aspects relating to the price and expences in connection with placement of the **Purchase Order**, supervision costs and expenses related, among other things, to the disbursal of coupons;

Informed Manufacturing Enterprises and Investors and they all agreed that for Purchase Orders to be placed, it is not necessary to sign any preliminary agreement on the sale of the Sovereign International Bond to be retired in 2031 with the Organization or any other mediator from the time of Purchase Order placement to the Offer clearance; that the payment, which the Organization will make at the client's expense at the time of clearance in favor of the Central Bank of Venezuela, was directly received from the client who placed this order and that the sum on the assigned bond will be deposited on a respective DTC, Euroclear or Clearstream account of the physical or corporate client who forwarded a request for the Purchase Order to the given financial institution;

Informed the Manufacturing Enterprises and Investors represented by it that the price of the Sovereign International Bond to be redeemed in 2031 may change with time, as this is a financial instrument.

"I attest that the data given in the Purchase Orders is credible and do not mind against the Ministry of People's Authority for Planning and Finances exercising control, performing inspections and check-ups during the entire period of placement, at any moment after placement and also upon appropriation, which it may deem expedient to attest the credibility and conformity to all provisions and terms of the acceptance of Purchase Orders. The inspection and check-up procedures can be performed at any time by special regulation agencies operating in this sphere, or by those agencies which the Ministry of People's Authority for Planning and Finances may authorize for these purposes."

The Ministry of People's Authority for Planning and Financess, apart from special sanctions that apply to this sphere, will exclude from the Main Register of the Ministry of People's Authority for Planning and Financess for transactions with state securities those Organizations which do not observe the provisions and terms for the acceptance of Purchase Orders and submit incredible data. The Central Bank of Venezuela will also exclude from the Main Register of the Central Bank of Venezuela those Organizations entitled deal with securities which violate the provisions and terms specified in the present Announcement.

Appropriation:

On Monday, 01 Aug, 2011, from 10 am, the Ministry of People's Authority for Planning and Financess will make an announcement about the amount of the Sovereign International Bond, to be redeemed in 2031, that will be appropriated on the Offer.

Before the announcement of the results the Ministry of People's Authority for **Planning and Finances**s have the right to announce revocation of the instrument without explaining the reasons for this decision.

The Ministry of People's Authority for **Planning and Finances**s also has the right to change the times and terms of the Offer at its own exclusive discretion.

The submittal or revocation of Purchase Orders by any Organization both at its own expense and at the expense of third parties does not automatically form any appropriation right before, during and after the placement.

Announcing the results:

On Monday, 01 Aug, 2011 the Ministry of People's Authority for Planning and Financess, through publication on its site www.mppef.gob.ve, and the Central Bank of Venezuela – through publication on its site www.bcv.org.ve – through coordinating agents, or in any other way will announce the par value of the issued Sovereign International Bond to be redeemed in 2031, the method of Purchase Orders appropriation, and the method of Payment amount calculation.

Flotation:

The price of the Sovereign International Bond to be redeemed in 2031, announced by the Ministry of People's Authority for Planning and Financess, will be accounted for in the Amount due to be paid using the following formula:

Valor de Pago en Bolivares = Precio * VNBono * Tasa de Cambio Oficial

Donde :

Precio : Precio del Bono Soberano Internacional Anunciado

VNBono : Valor Nominal en Dolares del Bono Soberano Internacional Adjudicado

Tasa de Cambio Oficial : 4,30 Bs./USD

The amount to be paid in bolivars = Price * VNBono * official exchange rate Where:

Price is the announced price of the Sovereign International Bond;

VNBono is the par value of an appropriated sovereign international bond in US dollars;

The official exchange rate is 4.30 bolivars for one US dollar

The sum of the Offer to be appropriated will be cleared on Friday, 05 Aug, 2011. The Central Bank of Venezuela will transfer to the current account of respective organizations a respective sum of payment in bolivars calculated on the basis of the official exchange rate of 4.30 bolivars for 1 USD according to the provisions and terms set in the clearance procedure which will be posted on the site of the Central Bank of Venezuela. The amount to be paid does not include

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tariffs and commission fees imposed on clients by the participating organizations. The resultant appropriation sum for the Sovereign International Bond to be repaid in 2031 will be transferred to a respective DTC, Euroclear or Clearstream account in line with the instructions indicated by coordinating agents, in accordance with the information indicated by Organizations in the Transfer format. Organizations bear responsibility for the issue of bonds transfer certificates to their clients. The failure of an Organization to pay for appropriated Purchase Orders submitted at its own expense or at the expense of third parties (clients) will entail its automatic exclusion from the Main Register of the Ministry of People's Authority for Planning and Financess as entitled deal with state securities, and also from the Main Register of the Central Bank of Venezuela as entitled deal with securities.

Coordinating Agents



