

Caracas, March, 4th, 2024.

Members of the Creditors Committee in the liquidation process of Banco del Orinoco NV. and representatives of depositors.

Dear Sirs:

Concerning your request contained in an email dated February 21, 2023, referring to our opinion on the payment proposal (Composition Plan) presented by the shareholders of Banco del Orinoco NV. (BdO), on 12/01/2023, which was known to the Court handling the bankruptcy of the aforementioned banking entity as well as to the Trustee thereof, as well as a complement to our email dated February 22, 2024, we point out the following:

I. The Composition Plan and the necessary previous points.

As preliminary points to the opinions that we deserve of the strictly financial aspects contained in the Composition Plan, we point out:

1.- Firstly and in all its scope, we reject the content of Article 9. -Releases- through which it is intended to exonerate from all responsibility the different actors who have been involved in the bankruptcy process. A crisis that occurred even before the declaration of bankruptcy of the failed entity, which occurred at the end of 2019, and in which to date there is no known procedure for determining responsibilities, despite even the statements of the Central Bank of Curacao and San Martin in Press Release No. 2019-040 dated 04.10.2019, where it expressly mentions that forged documents were presented to it, where on the other hand the Bankruptcy Trustee informs those affected that the receivership after four (4) years of actions it has only been able to locate and dispose of US\$18,586.28 while certifying that there are recognized debts for US\$. 823,581,636.32, is sufficient rational impediment to request the victims to immediately release all actors in the process from responsibilities, even five (5) years in advance of the moment in which they receive effective payment of their deposits. Such a proposal is unacceptable, let it not be forgotten.



2.- Likewise, we reject what is indicated in Article 1. –Composition Plan-, in its numeral 5, which establishes the following:

“The payment and/or settlement of any amount to creditors is linked to (i) the actual market value of the Investment Portfolio; (ii) country risk; (iii) liquidity of assets; (iv) Market volatility and any other factor that may affect the trading margin of the assets that make up the Investment Portfolio, at the time of payment and/or settlement.”

The causes of the bankruptcy intend that the victims, in addition to the terrible payment modalities contained in the Composition Plan, assume the different risks that the assumptions contained in section 5 transcribed above financially involve, risks for the rest that will be in force for five (5) years after said Plan is approved. The country is going through the worst moment in its history in economic matters in the last 100 years, those who formulated the proposal know it well and we are inclined to say that they know it very well. Pretending that those affected approve such conditions is an act of recklessness, to say the least.

3.- On the other hand, we reject with equal firmness paragraphs contained in the aforementioned payment offer such as the one that states that:

“Of great importance is the fact that the Portfolio Group and related individuals and companies...together form the single largest group of creditors in the BDO bankruptcy. The Portfolio Group and Related Persons and the Companies are in favor of the Composition Plan and will subsequently vote in favor of accepting the Composition Plan. It is important to note that, as of the date of presentation of this Composition Plan, the Portfolio Group and related Persons and Companies, represent 70% of the creditors of the BOD and 75% of the credits admitted and verified on the BOD.”

Let us remember that Who is responsible for ultimately qualifying both the percentage of representations and the order of payment of recognized and accepted debts, and therefore the right to speak and vote at the meeting on May 27, if applicable, is the Bankruptcy court. To

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affirm with such arrogance that these are the definitive percentages is to leave aside the Court's final opinion and intimidate the victim into accepting with resignation "what has already been decided," the fact that nothing can be done.

In any case, and once the Court has resolved the challenges presented by the interested parties, as is the case with those presented by this representation, the percentages of both the representations and the debts required by the Bankruptcy Law will be known with legal certainty. that jurisdiction, we repeat, with the right to speak and vote at the next meeting in May, so that precisely those responsible for the bankruptcy could, in principle, point out expressions such as those indicated. In any case, as of the date of this report, the existing percentages according to the results of the first meeting of creditors in the Court of the case, which occurred on 12/11/2023, gave results that differ, unfortunately for the proponents of the Plan, from what they stated.

The payment methods offered.

Proposal No. 1: This first modality revolves around the rehabilitation of the BOI as a banking entity, that is, obtaining a license from the authority to be able to act as such again, and its perception of the investment portfolio of Banco del Orinoco. NV.

The Composition Plan regarding this first modality, expressly states that the Cartera Group will request the BOI to request the banking authority of that island, the Financial Services Regulatory Commission (*Financial Services Regulatory Commission*), to issue the proper banking license that allows the entity to act as a bank again and, therefore, raise resources from third parties under the proper supervision of the authorizing body. Let us remember that the BOI ceased to be a Bank in June 2022 when the aforementioned authority strongly questioned the management of the entity in a communication sent to the shareholder/Director Víctor José de Jesús Vargas Irausquín, based on the extensive and dense audit carried out a year before, June 2021, by the renowned international firm Grand Thortom, where the insufficiency in management and non-compliance in various aspects of the banking regulations that applied to it and which, for the rest, had been subject to special supervision

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and control standards were revealed. since September 2019, which they also failed to comply with.

In this aspect, the proposal seems reckless because as of the date of this report, there is no material evidence, at least known to this representation, that would indicate that the BOI is once again a Bank, even if it becomes one again it would be authorized to operate plenitude without the limitations and controls to which it has been subjected since September 2019, as we have already said. Certainly, as indicated by the proponent, the Cartera Group,

“...will request Boi Bank to apply for corporate approval of your company from government bodies.” However, in our opinion, the offer of a mere expectation of obtaining an administrative act that authorizes the BOI to act as a bank to the various affected parties that will not necessarily proceed, further aggravates the situation and we are referring to those depositors' other than the Portfolio Group, Persons and related companies that make up the BOD Financial Group. On the other hand, this modality offered is complemented by the offer of opening a guarantee deposit account in the entity in question, with amounts equal to the debts recognized by the Bankruptcy Court to each of the affected parties who have expressed their willingness to adhere to this payment method. The point is that the availability of said funds will only be available for each of them, once the BOI (as long as it has been rehabilitated as a bank) receives the Investment Portfolio of Banco del Orinoco NV. –BdO- We ask ourselves at this point in the bankruptcy process: Which Investment Portfolio does this proposal refer to? Keep in mind that for four (4) years, in the twelve (12) reports produced by the Bankruptcy Trustee, it was never found that there was an investment portfolio; on the contrary, we reached this stage of bankruptcy without knowing a Liquidation Balance that would provide certainty of the state of the bank and figures that could shed light on the existence or not of a portfolio of what was an investment bank. Saying that the funds will only be available to those affected once the BOI Bank receives the BdO Investment Portfolio is illusory, it is one more artifice to those already accumulated in this process by those responsible for the crisis.

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Proposal No. 2: The creation of a five (5) year Trust Fund and the offer of participation in it to the BdO's creditors are the premises that underpin this payment method. It is through the Investment Portfolio owned by the majority shareholder of BdO, Cartera de Inversiones Venezolanas C.A., in the oil, advertising, insurance, and health sectors, as well as real estate developments, that the creation of a Trust Fund in a bank of the first floor in Venezuela, the aforementioned company being the only initial beneficiary. Said Trust Fund will be managed by a management team made up of five (5) main members and three (3) alternates, all of whom will be designated by the proponent. Said trust will be liquidated in a five-year period, during which time those who have expressed their willingness to adhere to this payment method will have a participation in said Trust equal to the amount of their credit already recognized and will participate in the benefits that it generates with a return that ranges from 2% for the first year to 5% for the fifth and last year of its validity.

We observe that imprecision is what stands out in this modality. The content of the payment offer has its essence in an investment portfolio that will be granted for the constitution of a Trust Fund to which creditors can access. We ask ourselves, who has determined the nature and quality of such values? The minimum thing to determine in this case is to know who and in what way said portfolio was valued, how it is composed, and its nature; If they are shares or participations as indicated therein, what are the legal entities involved? Are there audited financial statements as of 2023 that support your assessments, or at least even without being audited, that have been duly approved by the shareholders with a view to the auditors' report and provide certainty of figures and other aspects necessary for any decision? Who performed due diligence (*Due Diligence*) necessary in agreements like this? With isolated phrases and broadcasts, they try to assume certain facts without foundation or financial rigor. Expressions such as "The Cartera Group maintains a portfolio of investments in securities with assets worth more than the total debts of the BDO..." are just that, broadcast phrases without any value for this representation that we reject.

Only, as a value reference, we will take into account and as true what was stated by the bankruptcy trustee, the VANEPS firm, in its final report presented on December 11, 2023, at the time of the meeting of creditors held at the headquarters. of the Court of the case, in which

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it indicates that according to information from Cartera de Inversiones Venezolanas C.A., for September 30, 2023, the investment portfolio of the aforementioned company would be approximately US\$1.350 million and that its value immediate market would be in the estimated form of US\$. 1,060 million. We additionally understand that bonds with a nominal value of US\$ must be included within this securities portfolio. 217,109,700, maturing in June of this year 2024, and another set of bonds for US\$. 125,275,000, maturing in November 2025, with a total of both groups of bonds of US\$. 342,384,700, information is also included in the aforementioned report dated 12/11/2023. What then prevents the realization of such a portfolio on the market to the satisfaction of creditors? To date, they are US\$. 823,581,636.32 recognized debts of which a considerable percentage, as they indicate in their Composition Plan, are part of legal and related natural persons of the Portfolio Group, and we add from the BOD Group / Vargas Irausquín Group. So if this is the case, why do we have to wait five (5) more years, almost ten (10) years from the beginning of the bankruptcy for everyone to recover their assets? There are resources, what does not exist is the certain will of those causing the crisis to immediately pay their pending obligations.

On the other hand, it is indicated that the Trust will be constituted with a diversified portfolio of shares, participations, and profits of well-established companies "*...with a track record of many years of achievement in their respective sectors*". Good. Let's see. What companies are they about? Is it by chance in the case of the insurance sector, of La Occidental de Seguros? Do you take into account in your assessments that, like many other economic sectors, the insurance sector is not going through its best moment? and that by the new Insurance Activity Law, approved in December 2023, the capitalization of the entire sector is planned, for which shareholders must make the proportional equity contributions that the sector supervisory entity establishes from time to time. Will these be the costs of assuming the country risk as the Cartera Group intends? Will the affected creditors pay it when they become participants in the Trust given the transfer of ownership in said Fund? Whether or not there will be an immediate transfer of ownership as a result of the exchange of credit for participation that occurs with the aforementioned commercial company Cartera de Inversiones Venezolanas C.A.? If so, what is the basis for the appointment, from now on, of the main and alternate members of the so-called Coordination and Investment Committee? Are their names known,

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their certain independence from the Cartera Group or the group we have called the Vargas Irausquín Group? Who certifies it, the Group itself that has failed to comply with depositors for almost five (5) years and that today intends to extend the agony for five (5) more years?

Do the real estate developments offered in the construction sector attract attention in the same way? What are these real estate developments? What type of real estate development are they referring to? where they are located? What study, what opinions issued by recognized analysts support expressions like “*Would the real estate developments included in the Trust be developments located in Venezuela? Would these developments have good appreciation potential over time?*”? The unfortunate truth is that the appreciation

over time in the real estate sector would be exceptional given the immense economic contraction that has reduced the GDP in Venezuela by almost 75% in the last 10 years. At most, what there could be is a “rebound” and bring the sector's figures back to those existing in the mid-90s of the last century, and all this under conditions of suspense of the risks that they absurdly plan to transmit to those affected.

On the other hand, it is important to know which will be the first-tier bank in Venezuela in which the Trust Fund will be opened. It is also not satisfactory to simply state that it will be created in a first-tier bank of the system. To date, 25 financial institutions in Venezuela meet this condition; 22 of them are universal banks and 3 microfinance banks, all of them in our opinion suitable for the formalization of the proposed Trust. The fact that every trust is a separate part of the assets and public deposits in the banking entity is not enough. We hope that it is one of the first five (5) banks in the system, although everything indicates that it will be Banco Nacional de Crédito, Banco Universal C.A. (BNC) due to its excellent relations with the BOD Group (Vargas Irausquín Group) an acquirer of the assets and liabilities of the BOD in Venezuela. As with other aspects of the proposal, information is scarce.

They're not convincing with this payment method because it is imprecise and fanciful. There are not enough elements to motivate a greater analysis due to the insecurity generated by several of the bidders' statements indicated there; On the contrary, it is evident from various

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statements extracted from the final report of the Bankruptcy Trustee, that there is an investment portfolio owned by the largest shareholder of BdO, valued to date at the aforementioned amounts, the payment of US \$.1,00 in cash. There is no doubt, that this second proposed payment method is equally unacceptable.

Proposal No.3: Exclusive modality for holders of claims less than US\$10,000.00. Based on the previously mentioned modality, Proposal No. 2, it is proposed that the participation in the aforementioned Trust Fund, which in any case will be equal to the amount of your credit, will be acquired in cash by Cartera de Inversiones Venezolanas C.A., at 100% of its value, once 360 days have elapsed from the effective issuance of the corresponding participation. To this end, the aforementioned company, the majority shareholder of the bankrupt entity, will open a special escrow account.

From the information we have collected, the majority of those who could opt for this proposal are depositing creditors of the elderly and/or in retirement status, that is, true affected persons/victims.

The figures that emerge from the oft-mentioned meeting dated 12/11/2023, at the headquarters of the Bankruptcy Court, indicate that, of the universe of debts recognized to 2,441 people. 501 of them have assets of less than US\$10,000, for a total of US\$. 2,049,216.31, which represents 27.20% of the debts and 0.30% of the recognized debt. One of those responsible for what happened, Cartera de Inversiones Venezolanas C.A., the largest shareholder of BdO, offered one year to pay what is owed by the bankrupt entity to the most socially vulnerable sector, recognizing that it has an investment portfolio valued at market price in US\$. 1,060,000,000, it is unacceptable even more so after confirming that the failed entity made use of the resources of those affected for more than 5 years, and that with the simple return of its portfolio within the offered term it would "honor" its debt. The proposal is offensive to all of them and, in our opinion, including to all those involved in this process, in particular the Judge and the acting Trustee.



Proposal No.4: The last of the payment proposals contained in the Composition Plan presented does not deserve further comment by those of us who subscribe here, since its origin is subject to the specification of the modalities indicated in the different proposals, numbered 1,2 and 3 of said Plan, regarding which we have already issued an opinion.

Finally, we note that beyond the early exoneration of responsibilities that the Portfolio Group requests from each of its creditors and the risks that those affected/victims of its actions intend to assume for five (5) years, it does not offer any guarantee. of compliance with its obligations derived from any or all of the payment methods presented. In short, everything indicates, after analyzing the Composition Plan, that the interest pursued is to benefit for a longer time from assets that do not belong to them and to achieve an exculpation that is not appropriate. Logical conclusions since the payment intentions would have been understood differently if Cartera Group had offered a collateral guarantee, so to speak, on 100% of the shares of Cartera de Inversiones Venezolanas C.A. as the largest shareholder of the failed company and of the entire BOD Group, directly or through intermediaries.

In any case, to state with the required clarity the opinion of this representation regarding **the Composition Plan** presented by the shareholders of the failed company, we ratify everything previously said and **formally reject each of the payment methods contained therein, as well as the premises that support it.**, as offensive, insufficient and contrary to the rights and interests of our constituents.

For all the reasons indicated, we see the need to present for your consideration payment alternatives that have a real basis and are consistent with the respect of each of the creditors/affected/victims, as well as the rights that assist them.

II. Proposals for payment alternatives other than those contained in the Composition Plan.

The crisis generated by Banco del Orinoco NV, which has dragged to date, in addition to its bankruptcy, four other financial entities in the Caribbean and Venezuela (ALL Bank,



Panama; Boi Bank, Antigua and Barbuda; Banco de Las Américas Bancamérica, Dominican Republic; and Banco Occidental de Crédito BOD, Venezuela), all members of the BOD Financial Group, and the economic and social effects that have derived from there, must be resolved with correct decisions, duly supported by financial and legal elements and that provide those affected with the recovery of 100% of their assets. in the quickest way possible.

In this sense, based on the Bankruptcy Law of Curacao, on the statements and content of the Composition Plan presented by the self-proclaimed Cartera Group, which is none other than the shareholder companies of the failed, Cartera de Inversiones Venezolanas C.A. and Western Discount Bank (BOD), and in the statements contained in the final report of the bankruptcy trustee, the specialized firm VANEPS, presented at the meeting of creditors that took place in Curacao at the headquarters of the Court of the case, in date December 11, 2023, all of which we take as true and reproduce here, we allow ourselves to propose three modalities through which, each with its particularities, would lead to the immediate recovery of the assets of each creditor, in 100% or in a close percentage, at the latest before the end of the year 2025, a unique opportunity in which the release of responsibilities to those involved in the bankruptcy of Banco del Orinoco NV would be appropriate.

First modality: In the so-called Composition Plan mentioned above, the proposing shareholders (Portfolio Group), as representatives of 100% of the

actions of the failed entity, they affirm and we take it as true, that *“The Portfolio Group maintains a portfolio of securities investments with assets worth more than the total debts of the BoD (the “Investment Portfolio”) held in custody by a professional and experienced third party.”*

Therefore, taking into account that the results of the meeting of creditors that took place in Curacao on 12/11/2023, at the headquarters of the Court that hears the bankruptcy, was determined as a debt pending payment by Banco del Orinoco NV to recognized creditors, the amount of US\$. 823,581,636.32, and given that in the final report of the Bankruptcy Trustee presented on that same occasion, he states that the Portfolio Group maintains its investment

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portfolio only in Farrington Asset Management in Singapore and that it reaches September 30, 2023, a nominal value of US\$. 1,350,000,000.00, its market value is estimated in US\$. 1,060,000,000.00 is appropriate, convenient, timely, and necessary, values are realized in the market immediately after this payment method is approved. until the amount due to third parties other than the companies that make up the Portfolio Group and its Persons and Related companies, amount is close to US\$. 400,000,000.00, which includes common debts, those with or without representation of lawyers, and privileged ones (28 of the latter, as determined, for a value of US\$ 609,329,130). It would remain pending to include in the total to be paid under this modality the request presented by those of us who sign here, in the sense that the Bankruptcy Court retains the amounts that represent deposits in the Boi Bank of different affected parties whom we represent, if said entity is not rehabilitated as a bank or that if it is, it is not subject to restrictions on deposit withdrawals as is happening, to establish a trust in a banking entity in Curacao and is destined for payment by that Court to whoever demonstrates their status as a depositor in the BOI Bank and requests it before the next meeting of creditors at a Court hearing scheduled for May 27th, 2024.

Prerequisites for this option to apply are (i) knowledge of the composition of the investment portfolio offered by the Portfolio Group for the due determination of its nature, quality, and terms of maturation of the securities that comprise it; (ii) the immediate payment in cash of an amount not less than 50% of the amount of the claims, making the discount that corresponds to the Portfolio Group, Persons and Related Companies; and (iii) the agreement on the securities, amounts and timing to be sold, no later than November 2025.

Second modality: Based on the same premise indicated above, contained in the Composition Plan presented by the Portfolio Group, in the sense of affirming that this Group is the owner of an investment portfolio in securities greater than the debt of the BdO; in the statements of the Bankruptcy Trustee who indicates in his final report the valuation of the investment portfolio given by the Portfolio Group, as of September 30, 2023, which amounts to US\$. 1,350 million in its nominal value and at US\$. 1,060 million at an estimated market value; in the same way indicated in said Report in the sense that "...in the period between December 23, 2023, and June 24, 2024, bonds for a total nominal value of 217,109 will mature and be

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paid with interest. 700 USD and in the period from January 30 to November 3, 2025, another selection of bonds with a nominal value of USD 125,275,000.” Consequently, a large total of cash income for the Portfolio Group for said concept is US\$342,384,700, without taking into account the interest that such investments have generated in favor of that Group; and with a view to the results derived from the meeting of creditors at the headquarters of the Bankruptcy Court in Curacao, on 12/11/2023, which determines that 1,136 natural and legal persons, representing debts in the amount of US\$. 517,370,951.96, granted representation to the lawyers Carelys Valentín Morles, Armando Hurtado Vezga, Félix Ferrer Salas, and Rafael Ramírez Pulido, to ensure that the amount of each of their recognized debts is transferred to the Boi Bank in the jurisdiction of Antigua and Barbuda, we propose:

- (i) That the recognized debts of 1,136 people represented by the aforementioned legal professionals, for an amount of US\$. 517,370,951.96 million are transferred to the BOI Bank in the aforementioned jurisdiction, for due payment in correspondence with Point 2.2. (Trust Fund - Proposal No. 2) of the Composition Plan presented by the Portfolio Group that we have already mentioned;
- (ii) The debts of the 28 privileged creditors represent the amount of US\$. 609,329.13; the debts of the 706 people duly represented by lawyers, which amount to US\$169,995,875.40; and the debts of 571 remaining creditors, these represented by himself, for a recognized amount of US\$135,605,476.83, which together represent 1,035 recognized debts for a total of US\$. 306,210,681.36, are paid 50% in cash and immediately charged to the amounts generated by the maturities of securities (US\$ 217,109,700.00) that occurred and will occur between December 23, 2023, and June 24, 2024, indicated above, plus its interest, due as of the present date and to become due; and the remaining 50% to be paid, also in cash before December 2025 with a charge to the bond portfolio maturing no later than November 2025, for the amount of US\$. 125,275,000.00.
- (iii) The remainder that could result from the application of the indicated payment, is estimated in US\$. 36,174,000.00, without the interest that may have been

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generated, be attributed to: (1) the payment of the debts that have been or are recognized by the Trustee and are in turn ratified by the Bankruptcy Court, after the meeting held on 12/11/2023 at the headquarters of the Court of the case, other than those of the Portfolio Group, Related Persons and Companies, all of which has already been requested from the competent Court by this representation; and (2) If the request presented by those of us who sign here is accepted by the aforementioned Court, in the sense that said judicial instance retains the amounts that represent deposits in the Boi Bank of different affected parties whom we represent, in the event that it has said entity is not rehabilitated as a bank or that if it is, it is not subject to restrictions on deposit withdrawals as is happening, for the purposes of establishing a trust in a banking entity of Curacao and is destined for payment by that Court to whoever demonstrates its status as a depositor in the BOI Bank and request it before the next meeting of creditors at a Court hearing scheduled for May 27, 2024.

Third modality: The data resulting from the meeting dated 12/11/2023 at the headquarters of the Court of the case, repeatedly mentioned, produced, as we have said, a set of elements, data, and figures that allow a fairly accurate diagnosis of the situation of the bankruptcy process even unfinished, at least for the date this meeting took place in Curaçao. From them, elements are inferred that allow us to formulate this last payment method that we request that also be considered.

Since the content of the final report of the bankruptcy trustee is true and the effective collection of capital and interest by Cartera de Inversiones Venezolanas C.A. is taken for granted, of bonds already matured for US\$. 217,109,770, plus their respective interests, and that equally

must occur with the other package of bonds maturing between January 30 and November 3, 2025, for an amount of US\$. 125,275,000, as well as its interests, which would mean that no later than November 30, 2025, the Portfolio Group will have US\$. 342,384,700.00 (not

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counting interest), we propose that the debt be canceled by applying the said amount to the cancellation of the debts contained in the following sections:

1.- Charged to US\$. 217,109,770.00 and its interests, the immediate payment of 100% of the amount represented by: (i) 28 preferential debts for a total amount of US\$609,329.13 and (ii) 1,304 common debts comprised between US\$. . 1.00 up to US\$100,000.00, which would be equivalent to the payment of US\$31,687,730.87, that is, 70.20% of the outstanding debts, excluding the preferential ones, which are still canceled. This payment is based on the fact that the amount of US\$. 100,000.00 represents an average of the amounts covered and attended to by the Deposit Protection Funds in numerous countries, beyond the fact that in this case social reasons prevail as 27.20% of the creditors are elderly people. and in retirement.

2.- Note that the figures indicated above allow us to obtain a result of US\$. 185,422,039.13 on demand and not yet paid, which will allow paying from them and in an equal percentage to each creditor, in cash and immediately, all debt that exceeds US\$100,001.00, that is, 30% of the remaining creditors.

The same treatment must be given when the US\$ is received. 125,275,000.00 and its interests, whose maximum maturity period is November 30, 2025, as we have already said. That is to say that by this last mentioned date the bankruptcy process will have disposed of US\$. 342,384,700.00 (not counting interest) in liquid form and on-demand to meet the payments of recognized debts, with an estimated amount of US\$ remaining to be paid. 481 million for which it will be necessary to have those other securities that are part of the Portfolio Group's investment portfolio, which have the fastest exit on the market.

However, it should be noted that for what is proposed here to be fully realized, it is imperative that: (i) the Bankruptcy Court rule in advance regarding the request presented by the undersigned herein in the sense of qualifying as "third-degree creditors" and therefore only with the right to collection once 100% of the debts of the common creditors have been paid.

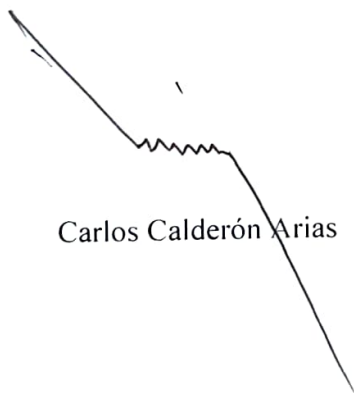
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to any holder of a debt whether from the companies that constitute the Portfolio Group, that is, the companies

commercial Venezuelan Investment Portfolios C.A. and Banco Occidental de Discount C.A., (BOD) or holder of debts of Persons and Companies related to them; and (ii) that the breakdown by amounts of the 571 recognized debts, not represented by any lawyer and which together add up to US\$, is known exactly. 135,605,476.83, that is, 23.39% of those affected, for its due adaptation by sections by this proposal.

We understand in this way that we have responded to what was requested, remaining at the entire disposal of that Committee and the different creditor representatives for any explanation or clarification of what is expressed here.

Sincerely



Carlos Calderón Arias



Roberto Hing Cavalieri