

## TOLLING ANNOUNCEMENT

Petróleos de Venezuela S.A. (the “**Issuer**”), today announces (the “**Announcement**”):

1. From the date of this Announcement until the date as provided in Paragraph 3 below (the “**Tolling Period**”), all statute of limitations and prescription periods (each an “**SOL Period**”) applicable to the Bonds and Enforcement Actions, whether under New York law, Venezuelan law or otherwise, shall be tolled and suspended.
2. None of the Issuer, its agents or attorneys shall include the Tolling Period in the calculation of the running of a SOL Period with respect to any Enforcement Action.
3. The tolling and suspension of SOL Periods as provided in this Announcement shall expire and be of no further force and effect on the date of the earliest of the following circumstances:
  - (a) On ninetieth (90th) days after the Government of United States of America removes all of its unilateral coercive measures and any other coercive or restrictive measure implemented against the Issuer that prevent the restructuring of the Issuer’s Bonds, as confirmed by the Issuer in a press release to be published by an international news service agency, or
  - (b) 31 December 2028.
4. As used in this Announcement:

“**Bondholder**” means any person or entity that is the registered or an ultimate beneficial owner of a Bond.

“**Bonds**” means the bonds and notes of the Issuer, and “**series of Bonds**” means the Bonds of an Issuer issued as a designated single series. Attached to this Announcement is a table of all series of Bonds for the Issuer.

“**Enforcement Action**” means any cause of or right to initiate any action, litigation or other proceeding (whether actually or potentially asserted or commenced) by a Bondholder or any trustee, investment manager or other person acting on behalf or at the direction of any Bondholder that demands or seeks:

  - (a) enforcement of the payment of principal, interest or any other amount of any Bond or the related indenture or fiscal agency agreement and/or any other related document, or
  - (b) the declaration of a default or an event of default with respect to a series of Bonds, or
  - (c) an acceleration of the maturity of a series of Bonds.

5. The Issuer expressly states once again its willingness to comply with the obligations derived from the Bonds, once the external conditions have allowed the country to produce an economic and financial activity without illegal restrictions such as unilateral coercive measures and any other coercive or restrictive measure, and to move forward to achieve the restructuring of its debt, respecting at all times the rights and interests of each party.

Caracas, 30 March 2023.



Pedro Rafael Telechea Ruiz  
President of Petróleos de Venezuela S.A.



## ANNEX

### PETRÓLEOS DE VENEZUELA, S.A.

#### Summary of outstanding bonds <sup>1</sup>

No.	Issue Amount (USD)	Interest (fixed)	Issue Date	Maturity	Security Code
1.	3.367.529.000	8,5 %	27/10/2016 <sub>2</sub>	27/10/2020	ISIN: US716558AH40 / USP7807HAV70 CUSIP: 716558 AH4 / P7807H AV7
2.	2.394.239.600	9 %	17/11/2011	17/11/2021	ISIN: US716558AD36 / USP7807HAP03 CUSIP: 716558AD3 / E1879946
3.	3.000.000.000	12,75 %	17/02/2011	17/02/2022	ISIN: US716558AC52 / USP7807HAM71 CUSIP: 716558 AC5 / P7807H AM7
4.	3.000.000.000	6 %	27/10/2014	28/10/2022	ISIN: XS1126891685
5.	5.000.000.000	6 %	16/5/2014	16/05/2024	SIN: US716558AG66 / USP7807HAT25
6.	4.500.000.000	6 %	15/11/2013	15/11/2026	ISIN: US716558AF83 / USP7807HAR68 CUSIP: 716558AF8 / P7807H AR6
7.	3.000.000.000	5,375 %	12/04/2007	12/04/2027	ISIN: XS0294364954 CUSIP: EG3110533
8.	3.000.000.000	9,75 %	17/05/2012	17/05/2035	ISIN: US716558AE19 / USP7807HAQ85 CUSIP: 716558AE1 / P7807H AQ8
9.	1.500.000.000	5,5 %	12/04/2007	12/04/2037	ISIN: XS0294367205 CUSIP: EG3110772
10.	1.489.250 <sup>3</sup>	7,90%	18/06/1998	01/12/2020	CUSIP: 156877AB8 / USG2025MAB7
11.	120.000 <sup>4</sup>	8,37%	17/06/2007	01/10/2022	ISIN: US71676QAE61 / USG70415AC18

<sup>1</sup> All outstanding bonds have coupon or interest payments, which are made semiannually.

<sup>2</sup> This Bond corresponds to an exchange of the 5.25% and 8.50% interest Bonds that matured in 2017 for the principal amount. This exchange was issued with a collateral guarantee on 50.1% of the shares of CITGO Holding Inc., property of PDV Holding

<sup>3</sup> This issuance was made by Cerro Negro Finance in 1998; the original issuance amount was USD. 350,000,000.

<sup>4</sup> This issuance was made by Petrozuata (Operating Agreement between Petróleos de Venezuela, S.A. and Conoco Phillips); in 2007 the bond was issued in the amount of USD. 75,000,000,000,000, today USD 120,000,000 are in circulation.