

## COMMUNIQUE PRESIDENTIAL COMMISSION TO RENEGOTIATE THE FOREIGN DEBT TERMS OF THE REPUBLIC AND PDVSA

The government of the Bolivarian Republic of Venezuela is moving forward in the process to achieve the productive and financial consolidation of the homeland. In this context, it ratifies to the international community and to the Venezuelan people, its absolute and responsible commitment to continue upholding the obligations taken by the nation and PDVSA.

Yesterday, the Bolivarian government of Venezuela and its company PDVSA began to transfer the payment of principal and interest on the 2017 PDVSA Bond with a coupon of 8.5%, for a total amount of USD 1.169,07 billion dollars to the US bank JP Morgan, fully meeting its obligation with the bond holders.

We want to take this opportunity to denounce before the international community the ongoing aggression, permanent sabotage, blockade and financial persecution to which our people have been subjected by the government of Donald Trump and his insolent imperial policy of domination and economic asphyxiation whose aim is to break the will of an entire people determined to be free and that is advancing in the construction of a stable, diversified, harmonious and integral economic system.

In the last four years our government has scrupulously serviced its foreign debt for a total amount of 71.7 billion dollars, there is no strongest proof of our willingness to comply.

The so called sanctions imposed by the Trump government are in fact hurting the bond holders in international financial institutions. Venezuela has responded by continuing honoring its obligations, despite the illegal measures and sanctions of the US regime, which has built a perverse scheme of aggression that will continue failing in its attempt to isolate the Bolivarian government.

In the framework of the principles of responsibility, dialogue, transparency and commitment, which have always guided the ethics and political action of the Revolution, the President of the Bolivarian Republic of Venezuela, Nicolás Maduro, announces to the international community the creation of the PRESIDENTIAL COMMISSION TO RENEGOTIATE THE TERMS OF THE FOREIGN DEBT OF THE REPUBLIC AND OF PDVSA, which will be chaired by the Executive Vice President of the Republic, Tareck El Aissami, and integrated by the Vice President of Economy, Wilmar Castro Soteldo; Vice President of Planning, Ricardo Menéndez; People's Minister of Economy and

Finances, Simón Zepa; People's Minister of Petroleum, Eulogio Del Pino; General Procurator of the Republic, Reinaldo Muñoz; and President of Petróleos de Venezuela, Nelson Martínez.

This commission will lay the foundations to ensure a sincere and transparent dialogue between the Bolivarian government and the national and international bond holders, to find structural formulas to jointly overcome the illegal imperialist sanctions that infringe upon the internal and international financial development of the country and the human rights of the Venezuelan people.

Venezuela takes this decision in compliance with the Resolution adopted by the General Assembly of the United Nations on the basic principles of sovereign debt restructuring, thus legitimizing the right of countries to restructure their liabilities, so that they can grow again without interrupting the payment of their obligations and guaranteeing that good faith investors will not fall into the clutches of the vultures of the international financial system. This renegotiation will cover the debt commitments acquired through bonds issued both by PDVSA and the Republic.

Finally, on behalf of the Constitutional President Nicolás Maduro and the people of Venezuela, this presidential commission invites all bond holders of Venezuelan debt to a meeting to be held on Monday, November 13 in the city of Caracas to begin the joint construction of effective mechanisms that guarantee the fulfillment of the commitments, within the framework of a sovereign process of renegotiation of our foreign debt.

Investors can reach the Secretariat of the presidential commission, send participation requests or make inquiries about the meeting through the following email address:

[renegociacionsoberana@mppef.gob.ve](mailto:renegociacionsoberana@mppef.gob.ve)