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Record

COURT OF FIRST INSTANCE OF CURAÇAO

Case number: CUR201903648

REPORT of the verification meeting held on December 11, 2023, 10:30 a.m.

in the bankruptcy of:

the limited liability company
BANCO DEL ORINOCO N.V. ("BDO"),
pronounced by judgment dated October 4, 2019
receiver Mr. M.R.B. Gorsira.

Present are: Mr. P.E. de Kort, supervisory judge, and Ms. I. Wilson, registrar.

The supervisory judge opens the verification meeting.

Attendees, announcement, filing

1. Appearing were the receiver accompanied by his office partner Mr. Narvaez, and (partly by video) the persons as marked on the list of attendees attached to this record (Appendix 1).

2. The supervisory judge notes that the receiver filed the lists of provisionally admitted and provisionally contested claims at the registry on December 1, 2023 and thus on time. The receiver confirms the necessary notifications have been made and refers to the receivers' observations (Appendixes 2a and 2b) for this purpose.

Creditors' list, claims submitted after [the deadline]

3. According to the filed lists, there are 2,352 unsecured creditors. The total amount of claims filed with the receiver is NAf 1,474,640,424.06.

4. From the filed list, a total of NAf 8,960,945.81 was initially provisionally contested by the receiver. This concerned 62 unsecured creditors.

5. The receiver, referring to his observations with respect to the filed lists, says he wishes to make adjustments. He submits amended lists (Appendix 3a). Also attached is a list of changes relating to the filed list (3b) and a list of contested claims (3c). The receiver otherwise stands by his admission and contestation of the claims appearing on those lists.

6. According to the receivers' observations, as of December 8, 2023, 6 p.m. there are 314 creditors/account holders who submitted their claim [after the deadline] (Appendix 4). The receiver says that he has not yet been able to check all these

claims. He would like to give these and the as yet unnotified other account holders the opportunity to still submit their claims to him for verification.

Verification

7. The supervisory judge proceeds to discuss the lists of provisionally admitted claims prepared by the receiver.

8. Mr. Hung and Mr. Welten questioned the provisional admission by the receiver of claims of (legal) persons affiliated with the Cartera Group and noted that they might be liable to the estate. Mr. Murray commented on behalf of the Cartera Group that the latter need not preclude the verification. The supervisory judge suggests that the admission of the claims in question (Boi Bank's claims of approximately USD 32 million, Cartera USD 17.2 million and Banco Occidental USD 18.6 million) and the persons on Mr. Hung's list (Appendix 5) be deferred to the continuation of the meeting. The receiver has no objection to this. Thus decided.

9. For the rest, no one made use of the opportunity to object to the verification of claims provisionally admitted by the receiver. The provisionally admitted claims - except for those referred to in the previous paragraph - are transferred to the list of admitted creditors. That is therefore the list in Appendix 3a, minus the Mr. Hung's list (Appendix 5) and minus the claims of Boi Bank, Cartera Group and Banco Occidental. Those contested claims will be discussed at the continuation of the meeting.

10. The supervisory judge proceeded to discuss the list of provisionally contested claims prepared by the receiver.

11. Mr. Braam notes that among his clients are contested creditors (in terms of the amount), but that it does not seem useful to him to initiate claim validation proceedings now. It seems better to wait until there is more clarity about the prospects for creditors. The receiver has no objection to not yet commencing claim validation proceedings. The provisionally contested claims will also be discussed in more detail at the continuation of the meeting.

Draft agreement

12. The supervisory judge mentions that on Monday, December 4, 2023, a printout of an e-mail from Mr. Murray on behalf of the Cartera Group dated Friday, December 1, 2023 (after the close of the registry) was stamped at the registry for receipt, enclosing a "composition plan," a creditors' agreement (Appendix 6). This is offered by the shareholders of the bankrupt, the Venezuelan companies Banco Occidental de Descuento and Cartera de Inversiones Venezolanas C.A. The supervisory judge notes that the draft composition plan was also mailed to the other members of the creditors' committee. The supervisory judge states that it appears to him that already in view of the provisions of Article 134 Fb, the agreement cannot be voted on today because the draft agreement was not made available for inspection eight days before this meeting. The receiver disagrees. The supervisory judge says that it can be left in the middle in this case, in view of the continuation.

Receiver's report

13. The receiver then reports on the status of the estate. His report is attached to these minutes (Appendix 7a and 7b).

Creditors' committee

14. The supervisory judge mentioned that a provisional committee of creditors was appointed by order dated August 11, 2020. That provisional committee now consists of Mr. M.F. Murray, Mr. Rafael Moscarella and Mr. Herminio Nieto. He is consulting the meeting on the appointment of a final creditors' committee. Mr. Murray says he is no longer available. After Yasmir Pineda declares herself willing, the supervisory judge appoints Yasmir Pineda, Rafael Moscarella and Herminio Nieto as members of the final creditors' committee.

Overig

15. Mr. Murray wants to say something about the process to be followed regarding the agreement. Cartera group wants to convene information sessions, either in Venezuela or online. In those, questions and suggestions can be addressed prior to the vote.

16. Mr. Herminio Nieto refers to the critical questions he emailed to the receiver this morning (Appendix 8). He says that unnecessary delays should be avoided and finds the deadline proposed by the receiver for the continuation of the verification meeting very long.

17. The supervisory judge says there is only one chance to vote on an agreement in the bankruptcy. The bankrupt/ Cartera must offer the best-possible agreement to maximize the chances of success. The draft now presented can be modified and improved in part based on suggestions already made and yet to be received by Cartera (by email to Mr. Murray, with cc to the receiver). Haste is unwise; delay until May 2024 seems appropriate.

18. Mr. Moscarella agrees with the latter.

19. Carlos Anselmi believes that there should be an option in the agreement for (smaller) creditors to get their compensation paid out immediately, with a "haircut" if necessary.

20. Mr. Hung said he can help the receiver with a system of models for authorizations.

21. Mr. Welten asks if the receiver has thought about liability and investigating recovery options. Of course, says the receiver, but the focus is on the creditors' agreement and without funds, research is not possible.

22. Mr. Welten says the bankrupt's director should have been present at the meeting. There were no more directors in office at the time of the bankruptcy, the receiver says.

23. The supervisory judge stressed the importance of ensuring that no grounds for refusal under Section 148 Fb arise, particularly in terms of ensuring that the agreement is honored.

24. Mr. Murray says that if creditors are fully compensated, it cannot be a ground for refusal that there are benefits remaining.

25. In response to comments made by Mr. Welten and a question from the supervisory judge, Mr. Murray says that some of the portfolio at Farringdon belong to the bankrupt and that it is the bankrupt on whose instructions Farringdon holds the portfolio. According to Mr. Murray, Cartera has previously confirmed this. This portion of the portfolio, according to Mr. Murray, is sufficient to compensate all creditors.

26. The supervisory judge thereupon adjourned the meeting until **May 27, 2024, 10:30 a.m.** for the continuation of the verification (the late claims, the provisionally disputed claims) and to vote on the (modified or unmodified) settlement, after written advice from the receiver and the creditors' committee as referred to in Article 135 Fb.

Of which this official report has been drawn up.

[Signatures]

1

Aanwezigen op de vergadering

1. Olga Kostrzewski
2. Robert Frans *g*
3. Rafael Gutierrez *g*
4. Carlos Luis Bello Anselmi *g*
5. Carlos Calderon Arias
6. Roberto Hung *g*
7. Herminio Nieto (Crediteurencommissie) *g*
8. Carely del Carmen Valentín Morles (Cartera) *g*
9. Armando Hurtado Vezga (Cartera) *g*
10. Félix Ferrer Salas (Cartera)
11. Rafael Alvaro Ramirez Pulido (Cartera)
12. Mirto F. Murray (Cartera) *g*
13. Sucena A. Hortencia (Cartera) *g*
14. Antonio Ramírez Uzcátegui (Cartera)
15. Juan José Delgado (Cartera) *g*
16. Yasmir Pineda (Cartera) *g*
17. William Branz *g*
18. Jose Gregorio *g*
19. Ninusca Frans / Spigt *g m Uelth*
20. Lucas Guillermo Rodriguez Alvarez
21. Wilerma Rivero *g*
22. FCW Legal *m Flore & Vriesen*
23. Mr. Braam *g*
24. Mr. Carrega *g*
25. Mr. De Cuba Wever
26. Julie Acosta

27. Mr. Bokkes

28. Mr. Huizing

29. Tarquino J. Villasmil

30. HEBERTO ROQUE RAMIREZ

31. Despacho de Abogados Gil & Rosas

32. Ramphis Espino (Curator/bewindvoerder Plus Capital Market) 

33. Jose Demian 

Aanwezigen via videocal

34. Roberto Parilli (Anauco) 

35. Rafael Moscarella (Crediteurencommissie) 

**VERIFICATIEVERGADERING EN
VERIFICATIE VAN VORDERINGEN
IN HET FAILLISSEMENT VAN
BANCO DEL ORINOCO N.V. ("BdO"),
zaaknummer CUR201903648**

Datum: 11 december 2023

Opmerkingen curator mr. M.R.B. Gorsira

Aankondiging verificatievergadering

Bij beschikking van 26 oktober 2023 heeft de R-C de datum van de verificatievergadering op 11 december 2023 om 10.30 uur en de uiterste datum voor indiening van vorderingen bepaald op 22 november 2023. Alle crediteuren met bekende e-mailadressen zijn hierover per e-mail geïnformeerd. Verder zijn er op 3 en 1 november 2023 advertenties geplaatst in de Landscourant, het AD en op 3 november 2023 in een 3-tal landelijk verspreide Venezolaanse dagbladen.

Crediteurenlijst

Op 1 december 2023 is de lijst met boedelcrediteuren en voorlopig erkende en betwiste crediteuren ter griffie gedeponneerd. Alle op deze lijst vermelde crediteuren zijn hierover per e-mail geïnformeerd. Er is gebleken dat er in de gedeponneerde lijst van voorlopig erkende crediteuren wat fouten, zoals dubbeltellingen zijn gesloten. Om die reden leg ik hierbij een gecorrigeerde crediteurenlijst over. Het gaat hier om de volgende zes crediteuren/rekeninghouders vermeld op de gedeponneerde lijst:

Crediteurnummer
2121 geschrapt staat al op 387
766 geschrapt staat al op 636
1449 geschrapt staat al op 1279
1606 geschrapt staat al op 2238
1635 geschrapt staat al op 1614
1947 geschrapt staat al op 692

Veder zijn de boedelvorderingen van de BdO werknemers naar boven bijgesteld omdat ik eerder verzuimd had het *pro rata* deel van de 13^{de} maand en van de vakantietoelage mee te nemen. Dat heb ik nu aangepast.

Daarnaast zijn er een zestal crediteuren die hun vordering vóór 22 november 2023 hebben ingediend maar die niet op de op 1 december 2023 gedeponneerde lijst van voorlopig erkende crediteuren zijn opgenomen. Deze crediteuren zijn alsnog aan het eind van de lijst van voorlopig erkende crediteuren toegevoegd.



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Tenslotte zijn er enkele crediteuren van de lijst van voorlopig betwiste crediteuren geschrapt omdat zij al op de lijst van voorlopig erkende crediteuren zijn opgenomen. Er was wat verwarring over de namen van de betrokken crediteuren.

Nagekomen vorderingen van rekeninghouders /crediteuren

Na 22 november 2023 hebben zich nog een groot aantal Venezolaanse rekeninghouders met hun vordering bij mij gemeld. Alleen zij die zich in de periode 23 t/m 29 november 2023 hebben gemeld zijn nog op de op 1 december 2023 gedeponeerde lijst vermeld. In de periode 30 november t/m 8 december 2023 hebben zich nog honderden nieuwe rekeninghouders gemeld.

Ik leg hier een lijst over van alle in de periode 23 november t/m vrijdag 8 december 2023 te 18.00 uur nagekomen vorderingen. Het gaat om totaal 314 nieuwe crediteuren en dagelijks tot en met vandaag melden zich nog steeds nieuwe crediteuren met een verzoek tot verificatie. Het overgrote deel van deze nagekomen vorderingen heb ik nog niet op hun juistheid kunnen beoordelen. Veelal ontbreken ook nog de voor verificatie relevante stukken.

Ik wil deze groep van nagekomen crediteuren/rekeninghouders en de honderden rekeninghouders die zich nog niet bij mij gemeld hebben, toch nog de gelegenheid geven hun vorderingen ter verificatie in te dienen. Het gaat hier om een groep rekeninghouders die bij elkaar toch bijna USD 86 miljoen aan potentiële vorderingen vertegenwoordigd.

Daarbij komt dat veel rekeninghouders of niet of vaak heel of te laat bekend zijn geworden met de uiterste datum voor indiening van hun vordering, omdat ik van een groot deel van deze rekeninghouders vaak geen e-mailadres of een oud e-mailadres had en de advertenties met de aankondiging van de verificatievergadering en de uiterste indieningdatum voor vorderingen in Venezuela pas op 3 november 2023 zijn verschenen. En, zo blijkt, de meeste nagekomen crediteuren/rekeninghouders die advertentie vaak niet hebben opgemerkt.

Om die verificatie alsnog mogelijk te maken, zou de verificatievergadering en de verdere verificatie van vorderingen moeten worden aangehouden. Wat mij betreft zou dat tot ergens in de tweede helft van mei 2024 moeten zijn. Dat zou mij genoeg tijd geven om deze nagekomen vorderingen op hun validiteit te controleren en -voor zover aan de orde- alsnog te kunnen verifiëren.

Bijkomend voordeel van deze aanhouding is, dat Cartera en de crediteuren de tijd krijgen om over de inhoud het gedeponeerde akkoord te onderhandelen en van gedachten te wisselen in de hoop dat er uiteindelijk een akkoord ter stemming voorligt, waar niet alleen de gekwalificeerde meerderheid van de crediteuren, maar uiteindelijk ook het Gerecht bij de homologatie hun zegen kunnen geven.

**CLAIMS ADMISSION MEETING AND
VERIFICATION OF CLAIMS
IN THE BANKRUPTCY OF
BANCO DEL ORINOCO S.A. ("BdO"),
case number CUR201903648**

Date: December 11, 2023

Comments receiver Mr. M.R.B. Gorsira

Notice of claims admission meeting

By order dated October 26, 2023, the supervisory judge set the date of the claims admission meeting on December 11, 2023 at 10:30 a.m. and the deadline for submission of claims on November 22, 2023. All creditors with known email addresses were informed by email. In addition, advertisements were placed in the Landscourant, the AD on November 3 and November 1, 2023 and in 3 nationally distributed Venezuelan newspapers on November 3, 2023.

List of creditors submitted on December 1, 2023

On December 1, 2023, the list of estate creditors and provisionally admitted and disputed creditors was filed at the Court's registry. All creditors on this list were informed by e-mail. It has turned out that some errors, that is double entries, have crept into the filed list of provisionally admitted creditors/accountholders. For that reason, I hereby submit a corrected list of creditors. It concerns the following six creditors/account holders mentioned on the filed list:

Creditor's number
2121 deleted already included in 387
766 deleted already included in 636
1449 deleted already included in 1279
1606 deleted already included in 2238
1635 deleted already included in 1614
1947 deleted already included in 692

Furthermore, the estate claims of the BDO employees have been adjusted upwards because I had previously neglected to include the *pro rata* portion of the 13^{de} month and of the vacation allowance. I have now adjusted that.

In addition, there are about six creditors who filed their claims before November 22, 2023 but were not included in the list of provisionally recognized creditors submitted on December 1, 2023. These creditors have now been added to the end of the list of provisionally recognized creditors.



Aruba . Bonaire . Curaçao . St. Maarten . Amsterdam

Finally, some creditors have been removed from the list of provisionally contested creditors because they are already included in the list of provisionally recognized creditors. There was a confusion with their names.

Subsequent claims from account holders/creditors

After November 22, 2023, a large number of Venezuelan account holders still reported to me with their claim. Only those who came forward in the period November 23 to 29, 2023 are still on the list filed on December 1, 2023. In the period November 30 to December 8, 2023, hundreds more new account holders have come forward.

I submit herewith a list of all the claims submitted to me in the period November 23 through Friday, December 8, 2023 at 6 p.m. It concerns a total of 314 new creditors and daily up to and including today new creditors are still reporting with a request for verification. I have not yet been able to assess the accuracy of the majority of these late claims. In many cases the documents relevant for verification are still missing.

I would still like to give this group of late creditors/account holders and the hundreds of account holders who have not yet reported to me the opportunity to submit their claims for verification. This is a group of account holders that together represent nearly USD 84 million in potential claims.

In addition, many account holders either did not or often became aware of the claim filing deadline very or too late, because I often did not have an e-mail address or an old e-mail address of a large portion of these account holders, and the advertisements announcing the verification meeting and the claim filing deadline in Venezuela did not appear until November 3, 2023. And, as it turns out, most defaulted creditors/account holders often did not notice that advertisement.

For that verification to still be possible, the verification meeting and further verification of claims would have to be postponed. As far as I am concerned, that should be until sometime in the second half of May 2024. That would give me enough time to check these late claims for their validity and -to the extent applicable- still be able to verify them.

An additional advantage of this postponement is, that Cartera and the creditors will have time to negotiate and exchange views on the content of the submitted composition plan in the hope that eventually a composition plan will come up for a vote, where not only the qualified majority of the creditors, but ultimately also the Court can give their blessing at the homologation/confirmation.

Creditors List Lista de Acreedores				
Provisionally admitted claims Reclamos provisionalmente admitidos				

Name / Nombre:
Date of incorporation / Fecha
Adress / Dirección:
Bankruptcy number / Número
Date of bankruptcy / Fecha de
Receiver / Síndico:
Supervisory judge / Juez supervisor

Banco del Orinoco N.V.
17 July 1987
Windstraat 3 1st floor, Handelskade
CUR201903648
4 October 2019
mr. Michiel R.B. Gorsira
mr. P.E. de Kort

Estate claims Reclamaciones patrimoniales				
No.	Name creditor Nombre acreedor	Description Descripción	Amount in Monto en USD	Amount in Monto en ANG
1	Bankruptcy receiver	Assesed bankruptcy fees and bankruptcy costs up to and including 13 October 2023	USD 480,379.36	ANG 855,075.26
2	Central Bank of Curacao and Sint Maarten	Expenses Central Bank emergency measure	USD 30,970.08	ANG 55,126.75
3	Mahesh K. Mukhi	Rent September till December 2019 and January 2020	USD 37,516.85	ANG 66,780.00
4	Jochanella V.M. Balentina	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,936.04	ANG 12,346.15
5	Gerrel N. Bernardina	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,473.64	ANG 11,523.08
6	Julisca M. Dambruck	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 5,780.03	ANG 10,288.46
7	Jennifer D. Donker	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,473.64	ANG 11,523.08
8	Jaimie Z. Evers	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 13,409.68	ANG 23,869.23
9	Deborah J. Francees	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 5,780.03	ANG 10,288.46
10	Anyrhee C.M.B. Fundador	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 8,138.29	ANG 14,486.15
11	Ziagnee M.A. Kowsoleea	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 11,560.07	ANG 20,576.92
12	Shamira O.C. Leolina	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 10,750.86	ANG 19,136.54
13	Thavyanne S. Mathilda	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 8,138.29	ANG 14,486.15
14	Livienne V. Monte	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,473.64	ANG 11,523.08
15	Marquina P.M. Onofra	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 10,982.07	ANG 19,548.08
16	Janela I. Pereira	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,612.36	ANG 11,770.00
17	Milady J. Pereira	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,473.64	ANG 11,523.08
18	Djorgiane D. Richardson	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 5,780.03	ANG 10,288.46
19	Stacey C.A. Sampson	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,936.04	ANG 12,346.15
20	Riordan R.E. Satornilia	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,103.72	ANG 10,864.62
21	Jean-Drelica K. Sling-Principaal	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 5,780.03	ANG 10,288.46
22	Regiline S.E. Sluis	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 9,248.06	ANG 16,461.54
23	Elton G. Steenbaar	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 10,982.07	ANG 19,548.08
24	Miljelvischka M.M.A. Taylor-Andrade	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 10,750.86	ANG 19,136.54
25	Eartha A. Thode	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 11,560.07	ANG 20,576.92
26	Nicole D.G. Thode	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 5,780.03	ANG 10,288.46
27	Anchuelic C. Tomasa	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 8,323.25	ANG 14,815.38
28	Vanessa C. Winklaar	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,612.36	ANG 11,770.00
29	Tamo Cohen Vera	Pro rata 13th month and holiday pay.	USD 6,134.83	ANG 10,920.00
Total estate claims Total Reclamaciones patrimoniales			USD 756,839.94	ANG 1,347,175.09
Preferential claims Reclamaciones preferenciales (<i>preferente vorderingen</i>)				
No.	Name creditor Nombre acreedor	Description Descripción	Amount in Monto en USD	Amount in Monto en ANG
1	Not applicable			
Total preferential claims Total reclamaciones preferenciales			USD -	ANG -
Privileged claims / Reclamaciones privilegiadas (<i>bevoorrechte vorderingen</i>) (3:288 BW)				

No.	Name creditor Nombre acreedor	Description Descripción	Amount in Monto en USD		Amount in Monto en ANG	
1	Not applicable					
Total privileged claims Total reclamaciones privilegiadas			USD		-	
Unsecured claims other than account holders Reclamaciones no garantizadas distintas de los titulares de cuentas						
No.	Name creditor Nombre acreedor	Description Descripción	Amount in Monto en USD		Amount in Monto en ANG	
1	Productive Business Solutions (Curacao) B.V.	Rent printer/copy machine + paper	USD	3,409.27	ANG	6,068.50
2	TCA Services corp.	Invoice numbers: 3004, 3005, 3020, 3021, 3029, 3037, 3038	USD	11,352.00	ANG	20,660.64
3	Securitas Antias B.V.	Invoice numbers: 520-00151092 / 520-00152918 / 520-00127253 / 520-00137666 / 520-00150773 / 520-00152568	USD	893.26	ANG	1,590.00
4	HBN Law	Invoices 52820, 52867, 52930	USD	72,285.92	ANG	131,560.37
5	HOLT Financial Services & Regulatory Consulting	Invoice #4 (Attorney-in-Fact Services)	USD	4,917.44	ANG	8,949.74
6	LDM technology group	Invoices 19-10186 en 19-10179	USD	3,295.53	ANG	5,866.04
7	Refinitiv	Transaction number 96771563	USD	3,360.00	ANG	6,115.20
8	Miraila Hermanus (Taxi)	Taxi services	USD	1,416.00	ANG	2,577.12
9	Djimanca Travel & Tours B.V.	Invoice 1267	USD	278.09	ANG	495.00
10	Renaissance Curacao Resort & Casino	Invoice number 139399	USD	2,762.32	ANG	5,027.42
11	Curacao Office Systems		USD	239.74	ANG	426.73
12	Aqualectra		USD	3,364.60	ANG	5,988.99
13	AQUASOL	Invoice September	USD	383.20	ANG	682.10
14	Central Bank of Curacao and Sint Maarten	Claim based on article 49b, section 1 LTBK	USD	207,883.73	ANG	370,033.04
Total unsecured claims other than accountholders Total reclamaciones no garantizadas distintas de los titulares de cuentas			USD	315,841.10	ANG	566,040.90
Unsecured claims of account holders presented before or on 22 November 2023 Reclamaciones no garantizadas de titulares de cuentas presentadas antes de 22 Noviembre 2023						
No.	Name creditor Nombre acreedor	Description Descripción	Amount in Monto en USD		Amount in Monto en ANG	
CREDITORS REPRESENTED BY CARELY VALENTIN, ARMANDO HURTADO VEZGA, FELIX FERRER SALAS AND RAFAEL ALVARO RAMIREZ PULIDO						
No.	Name creditor Nombre acreedor	Description Descripción	Amount in Monto en USD		Amount in Monto en ANG	
15		nr 221330	USD	2,964.86	ANG	5,396.05
16		nr 218008	USD	1,551.92	ANG	2,824.49
17		nr 221060	USD	2,319.56	ANG	4,221.60
18		nr 400048	USD	9,919.75	ANG	18,053.95
19		nr 218686	USD	110,107.76	ANG	200,396.12
20		nr 216263	USD	126,245.09	ANG	229,766.06
21		nr 207960 / 313629	USD	253,712.31	ANG	461,756.40
22		nr 210260	USD	5,853.48	ANG	10,653.33
23		nr 500968	USD	53,879.74	ANG	98,061.13
24		nr 212078	USD	209.96	ANG	382.13
25		nr 505442 / 311640	USD	7,864.87	ANG	14,314.06
26		nr 503011	USD	1,972.62	ANG	3,590.17
27		nr 221399	USD	2,302.92	ANG	4,191.31
28		nr 502975	USD	15.43	ANG	28.08
29		nr 507638	USD	3,460.06	ANG	6,297.31
30		nr 212843 /321687 / 322118	USD	69,962.18	ANG	127,331.17
31		nr 214417 /317551 / 322768	USD	111,554.15	ANG	203,028.55
32		nr 221070	USD	18,820.06	ANG	34,252.51
33		nr 212471	USD	138,414.44	ANG	251,914.28
34		nr 210904	USD	11,072.42	ANG	20,151.80

35	nr 206358 / USP97475AP55 / USP97475AN08 / USP17625AC16	USD	85,462.35	ANG	155,541.48
36	nr 213976 / 318792 / 319747 / 320315 / 321597 / 322492	USD	110,232.82	ANG	200,623.73
37	nr 213463	USD	111,343.75	ANG	202,645.63
38	nr 316941 / 204631 / 319431 / 316941	USD	1,436,240.93	ANG	2,613,958.49
39	nr 212470 / 312275 / 314927/ 315848/ 315931	USD	802,592.07	ANG	1,460,717.57
40	nr 206552 / 322867	USD	372,733.95	ANG	678,375.79
41	nr 220287	USD	236.39	ANG	430.23
42	nr 503540	USD	18,830.84	ANG	34,272.13
43	nr 507424	USD	1,659.23	ANG	3,019.80
44	nr 214555 / 319368 / 317031 / 323072	USD	127,045.90	ANG	231,223.54
45	nr 218586	USD	10,893.28	ANG	19,825.77
46	nr 214562 / 315320 / 322486 / 322701	USD	570,151.28	ANG	1,037,675.33
47	nr 219722 / 310653	USD	77,339.37	ANG	140,757.65
48	nr 205477 / 310886 / 311511	USD	74,730.67	ANG	136,009.82
49	nr 205773 / 318638	USD	54,090.91	ANG	98,445.46
50	nr 210622 / 215016 / 210622	USD	223,663.37	ANG	407,067.33
51	nr 504529 / 322881	USD	169,683.80	ANG	308,824.52
52	nr 218879	USD	21,793.26	ANG	39,663.73
53	nr 213616 / 315487	USD	202,541.61	ANG	368,625.73
54	nr 213416 / 315489 / 315655 318087	USD	665,451.63	ANG	1,211,121.97
55	nr 220898 / 322417	USD	3,335.54	ANG	6,070.68
56	nr 501784 / 315155 / 312078	USD	12,125.96	ANG	22,069.25
57	nr 219458 / 320997 / 322952	USD	210,765.09	ANG	383,592.46
58	nr 208616 / 311779 / 321401 / 321569 / Claim number 13467	USD	2,479,550.27	ANG	4,512,781.49
59	nr 212097	USD	71,104.15	ANG	129,409.55
60	nr 204729	USD	1,521.22	ANG	2,768.62
61	nr 209515	USD	21,776.26	ANG	39,632.79
62	nr 211615 / 322899	USD	128,790.20	ANG	234,398.16
63	nr 209159	USD	36,302.54	ANG	66,070.62
64	nr 210239	USD	5,628.88	ANG	10,244.56
65	nr 502393 / 321919 /321920 / 322208 / 322527	USD	843,997.42	ANG	1,536,075.30
66	nr 507039	USD	1,763,804.62	ANG	3,210,124.41
67	nr 501823/ 314935 / 314935 / 317933 / 322557	USD	111,795.46	ANG	203,467.74
68	nr 212717 / 315226 / 317119 / 318085	USD	754,861.37	ANG	1,373,847.69
69	nr 400006	USD	43,933.04	ANG	79,958.13
70	nr 221209 / 322767 / 322786 / 322785 / 323099 / 323100 / 3231001 / 3231002	USD	778,526.05	ANG	1,416,917.41
71	nr 219677 / 321085	USD	6,513.36	ANG	11,854.32
72	nr 221253	USD	1,209,149.61	ANG	2,200,652.29
73	nr 506827	USD	1,720.99	ANG	3,132.20
74	nr 507101	USD	4,008.06	ANG	7,294.67
75	nr 212737	USD	8.50	ANG	15.47

76		nr 216144	USD	21,564.09	ANG	39,246.64
77		nr 211991 / 319484 / 322512	USD	509,540.55	ANG	927,363.80
78		nr 501857	USD	185,514.06	ANG	337,635.59
79		nr 212793	USD	23,769.85	ANG	43,261.13
80		nr 218001	USD	6,698.35	ANG	12,191.00
81		nr 315826 / 315826	USD	598,581.00	ANG	1,089,417.42
82		nr 220327	USD	15,453.45	ANG	28,125.28
83		nr 218170	USD	2,415.87	ANG	4,396.88
84		nr 216329	USD	110,321.50	ANG	200,785.13
85		nr 214863 / 321510	USD	4,478.92	ANG	8,151.63
86		nr 214083 / 316216	USD	436,785.86	ANG	794,950.27
87		nr 217880	USD	31,852.51	ANG	57,971.57
88		nr 213370	USD	26,891.82	ANG	48,943.11
89		nr 219631	USD	7,188.19	ANG	13,082.51
90		nr 218613 / 322249 / 322263 / 322681 / 322683 / 322811 / 322862 / 322906	USD	1,718,028.55	ANG	3,126,811.96
91		nr 221079	USD	2,732.22	ANG	4,972.64
92		nr 218578	USD	5,982.51	ANG	10,888.17
93		nr 217729	USD	288.14	ANG	524.41
94		nr 220615	USD	0.84	ANG	1.53
95		nr 504486	USD	978.84	ANG	1,781.49
96		nr 212819 / 322732	USD	88,566.39	ANG	161,190.83
97		nr 212234 / 313889/ 316640	USD	25,571.30	ANG	46,539.77
98		nr 212016 / 313456/ 322010	USD	254,395.38	ANG	462,999.59
99		nr 212990 / 322425	USD	13,519.44	ANG	24,605.38
100		nr 219739 / 321113	USD	321,805.78	ANG	585,686.52
101		nr 205812	USD	5,288.87	ANG	9,625.74
102		nr 214284 /315938 / 316950 / 317392 / 317554 / 317760 / 318402	USD	614,057.45	ANG	1,117,584.56
103		nr 221255 / 322857 / 323082	USD	7,607,921.08	ANG	13,846,416.37
104		nr 501810	USD	4,892.14	ANG	8,903.69
105		nr 219465 / 323090 / 323093	USD	121,267.19	ANG	220,706.29
106		nr 216621 / 318886 / 319333 / 318252/ 319783 / 321003 / 321318 /321749	USD	45,892.58	ANG	83,524.50
107		205251	USD	31,240.87	ANG	56,858.38
108		nr 21663	USD	960,075.96	ANG	1,747,338.25
109		nr 218941	USD	1,442.77	ANG	2,625.84
110		nr 210972	USD	165,055.37	ANG	300,400.77
111		nr 214413	USD	1,740,490.51	ANG	3,167,692.73
112		nr 219144	USD	309,823.46	ANG	563,878.70
113		nr 211830 / 318893 / 314989	USD	164,729.82	ANG	299,808.27
114		nr 211901 / 318094 / 322751	USD	516,630.45	ANG	940,267.42
115		nr 217217/ 317887	USD	1,431,445.24	ANG	2,605,230.34
116		nr 208084 / 318614 / 321643 / 317844	USD	560,633.62	ANG	1,020,353.19

117		nr 217600 / 318368	USD	76,278.61	ANG	138,827.07
118		nr 218229 / 322585	USD	147,410.84	ANG	268,287.73
119		nr 220587/ 322060 / 32261	USD	121,331.80	ANG	220,823.88
120		nr 217976	USD	1,805.46	ANG	3,285.94
121		nr 214297/ 314503	USD	12,727.40	ANG	23,163.87
122		nr 504174	USD	9,978.50	ANG	18,160.87
123		nr 210199/ 311242 / 317303/ 317371/ 320338/ 320351	USD	625,159.19	ANG	1,137,789.73
124		nr 213672/ 319119/ 315387/ 317397/ 318052/321757/ 322484/ 322756/323057/323073	USD	1,201,268.83	ANG	2,186,309.27
125		nr 507428	USD	2,032.69	ANG	3,699.50
126		nr 318902/ 318902/ 319160 / 320811	USD	289,793.21	ANG	527,423.64
127		nr 215337 / 322852	USD	225,797.80	ANG	410,952.00
128		nr 219377 / 322420	USD	995,662.89	ANG	1,812,106.46
129		nr 220731	USD	37,669.65	ANG	68,558.76
130		nr 216334	USD	5,880.12	ANG	10,701.82
131		nr 504796	USD	158,956.74	ANG	289,301.27
132		nr 211614 / 322909	USD	3,027.58	ANG	5,510.20
133		nr 502779/ 323061/ 323081	USD	726,467.71	ANG	1,322,171.23
134		nr 221414	USD	105,059.98	ANG	191,209.16
135		nr 215372 / 315490	USD	376,020.90	ANG	684,358.04
136		nr 218685 / 322868 / 322913	USD	410,135.54	ANG	746,446.68
137		nr 214367 / 316942	USD	451,861.21	ANG	822,387.40
138		nr 215628 / 315951	USD	1,799,526.75	ANG	3,275,138.69
139		nr 209746 / 322652	USD	368,602.71	ANG	670,856.93
140		nr 210195 / 317548 / XS0294364954 / XS0294367205	USD	868,910.14	ANG	1,581,416.45
141		nr 214099	USD	225,462.17	ANG	410,341.15
142		nr 214689 / 316986	USD	18,606.39	ANG	33,863.63
143		nr 205526 / 320287	USD	230,864.96	ANG	420,174.23
144		nr 219373 / 322980	USD	13,220.63	ANG	24,061.55
145		nr 213904 / 314713 / 322245	USD	250,773.49	ANG	456,407.75
146		nr 220921	USD	15,252.62	ANG	27,759.77
147		nr 221216 / 322779 / 322793 / 322870	USD	444,588.16	ANG	809,150.45
148		nr 219132 / 322088 / 322597	USD	375,365.92	ANG	683,165.97
149		nr 208584	USD	932.76	ANG	1,697.62
150		nr 215450	USD	26,125.98	ANG	47,549.28
151		nr 215182 / 315420 / 316505	USD	49,724.41	ANG	90,498.43
152		nr 215523	USD	6,062.30	ANG	11,033.39
153		nr 221265	USD	140.00	ANG	254.80
154		nr 217484	USD	184,376.85	ANG	335,565.87
155		nr 216019 / 321952	USD	39,114.85	ANG	71,189.03
156		nr 215601 / 318949 / 318954 / 320633/ 321187 / 321324	USD	49,856.61	ANG	90,739.04
157		nr 217973	USD	2,787.36	ANG	5,073.00

158		204960/ 310710	USD	8,938.12	ANG	16,267.38
159		101062/ 3063 / 6622	USD	322,927.05	ANG	587,727.23
160		507988	USD	2,602.90	ANG	4,737.28
161		218589	USD	3,863.51	ANG	7,031.59
162		216659	USD	179,961.39	ANG	327,529.73
163		213879 / 316089 / 321217	USD	680,027.97	ANG	1,237,650.91
164		217591/ 318447	USD	30,590.52	ANG	55,674.75
165		212898	USD	214,905.63	ANG	391,128.25
166		212740 / 322584	USD	70,664.69	ANG	128,609.74
167		218337/ 319256 / 319257	USD	1,557,857.34	ANG	2,835,300.36
168		208764 / 313001 / 311475	USD	1,615,711.18	ANG	2,940,594.35
169		221238	USD	1,703.80	ANG	3,100.92
170		220909	USD	49,886.71	ANG	90,793.81
171		220142	USD	4,913.80	ANG	8,943.12
172		221394 / 323087	USD	50,526.67	ANG	91,958.54
173		216276 / 316905 / 317768 / 318257 / 321968	USD	114,587.49	ANG	208,549.23
174		217352	USD	47,886.76	ANG	87,153.90
175		221357 / XS0294364954 / XS0294367205	USD	3,149.68	ANG	5,732.42
176		220999	USD	3.93	ANG	7.15
177		216376	USD	5,879.74	ANG	10,701.13
178		220199	USD	15,928.97	ANG	28,990.73
179		221173	USD	84,042.48	ANG	152,957.31
180		219973	USD	44,045.06	ANG	80,162.01
181		322792	USD	106,919.09	ANG	194,592.74
182		507119	USD	5,087.59	ANG	9,259.41
183		211890	USD	31,090.44	ANG	56,584.60
184		218701 / 320053	USD	41,027.07	ANG	74,669.27
185		220503 / 321853	USD	98,796.22	ANG	179,809.12
186		218123	USD	1,303.28	ANG	2,371.97
187		206151	USD	10,082.61	ANG	18,350.35
188		507747	USD	2,358.06	ANG	4,291.67
189		213228 / 313331 / 319749 / 321764	USD	145,420.78	ANG	264,665.82
190		214437 / XS0294364954 / XS0294367205	USD	81,576.01	ANG	148,468.34
191		218702 / 320160	USD	56,467.15	ANG	102,770.21
192		221312	USD	2,747.80	ANG	5,001.00
193		221402	USD	1,902.08	ANG	3,461.79
194		221001	USD	356.27	ANG	648.41
195		507663 / 321983	USD	4,512.83	ANG	8,213.35
196		215496	USD	819,859.50	ANG	1,492,144.29
197		207418	USD	8,911.51	ANG	16,218.95
198		204461 / 316764 / 316769	USD	26,320.08	ANG	47,902.55

199		215457 / 322393 / 322707	USD	141,008.98	ANG	256,636.34
200		221064	USD	27,936.25	ANG	50,843.98
201		220458	USD	3,275.18	ANG	5,960.83
202		213023 / 309850 / 313400 / 319468 / 321175	USD	290,113.48	ANG	528,006.53
203		207173	USD	176,147.28	ANG	320,588.05
204		214082	USD	264,048.61	ANG	480,568.47
205		315287 / 315287	USD	700,513.00	ANG	1,274,933.66
206		501531 / 318056	USD	148,944.42	ANG	271,078.84
207		216306 / 322277	USD	501,587.97	ANG	912,890.11
208		219737	USD	5,722.84	ANG	10,415.57
209		214406 / 321147	USD	1,782,353.94	ANG	3,243,884.17
210		507503	USD	5,512.54	ANG	10,032.82
211		208361	USD	203,172.45	ANG	369,773.86
212		221419 / 323088	USD	490,166.72	ANG	892,103.43
213		204777	USD	56.95	ANG	103.65
214		216677 / 322094/ 322467 / 322827/ 323001 / 323075	USD	1,887,260.42	ANG	3,434,813.96
215		215158	USD	89,082.60	ANG	162,130.33
216		214285 / 315937 / 317224/ 317547/ 317553/ 317668/ 317685/ 317804 / 317842/ 318306/ 322097	USD	1,452,996.49	ANG	2,644,453.61
217		208835 / 315596	USD	95,076.10	ANG	173,038.50
218		211350/ 321098	USD	6,805,892.73	ANG	12,386,724.77
219		219238	USD	3,462.70	ANG	6,302.11
220		214421	USD	260,662.15	ANG	474,405.11
221		219172	USD	54,317.26	ANG	98,857.41
222		210840	USD	6,755.03	ANG	12,294.15
223		213588	USD	30,387.53	ANG	55,305.30
224		215083	USD	114,265.92	ANG	207,963.97
225		205402	USD	133,307.52	ANG	242,619.69
226		212983	USD	734,441.10	ANG	1,336,682.80
227		221193	USD	1,477.92	ANG	2,689.81
228		212833	USD	31,133.02	ANG	56,662.10
229		218574 / 320935 / 321365	USD	46,571.66	ANG	84,760.42
230		SAV 207531	USD	4,596.52	ANG	8,365.67
231		212104 / 321392	USD	217,414.12	ANG	395,693.70
232		SAV 204893 + TD 310617	USD	93,527.41	ANG	170,219.89
233		716204082	USD	54,970.64	ANG	100,046.56
234		221099	USD	3,251.53	ANG	5,917.78
235		220975	USD	1,003.00	ANG	1,825.46
236		219063 / 322586	USD	30,122.33	ANG	54,822.64
237		216374	USD	199,536.80	ANG	363,156.98
238		507975 / 318774	USD	324,334.90	ANG	590,289.52
239		211376	USD	9,016.90	ANG	16,410.76

240		207355	USD	26,428.58	ANG	48,100.02
241		505219	USD	300,661.64	ANG	547,204.18
242		208720 / 321693	USD	260,949.01	ANG	474,927.20
243		400113 / 312886	USD	19,121.75	ANG	34,801.59
244		209271 / 313557 / 311550 / 321328	USD	103,709.09	ANG	188,750.54
245		504514 / 321320 / 322973	USD	295,853.56	ANG	538,453.48
246		218379	USD	113,390.42	ANG	206,370.56
247		216009 / 322526	USD	79,680.81	ANG	145,019.07
248		212663 / 315142 / 321268 / 321383/ 322675/ 322775	USD	392,541.39	ANG	714,425.33
249		SAV 214694 /TDS 320040	USD	10,932.30	ANG	19,896.79
250		220520 / 322197	USD	7,576.05	ANG	13,788.41
251		213181 / 315952	USD	10,155.71	ANG	18,483.39
252		219671 / 321114 / 321516	USD	272,945.87	ANG	496,761.48
253		219092 / 319327 / 320313 / 320523/ 321476/ 321641/ 322019/ 322695	USD	253,775.28	ANG	461,871.01
254		218554 / 318871 / 319658 / 320159/ 320434/ 320792/ 321928 / 322020	USD	289,986.72	ANG	527,775.83
255		218587	USD	53,133.07	ANG	96,702.19
256		211230 / 322979	USD	115,304.71	ANG	209,854.57
257		219198 / 320387 / 321744	USD	23,150.60	ANG	42,134.09
258		506959	USD	3,322.68	ANG	6,047.28
259		505924	USD	11,028.43	ANG	20,071.74
260		212813	USD	5,080.94	ANG	9,247.31
261		220300	USD	1,356.09	ANG	2,468.08
262		212365	USD	426,793.56	ANG	776,764.28
263		216710 / 322591/ 322592/ 322593	USD	344,164.17	ANG	626,378.79
264		213992	USD	3,301.54	ANG	6,008.80
265		219861 / 321514	USD	108,327.20	ANG	197,155.50
266		500204913 / 323123	USD	38,472.26	ANG	70,019.51
267		217467 / 318321 / 322702 / 322704	USD	154,661.85	ANG	281,484.57
268		211821 / 312122 / 312259 / 319851	USD	38,769.06	ANG	70,559.69
269		218821 / 322962	USD	44,792.11	ANG	81,521.64
270		216390	USD	343,963.27	ANG	626,013.15
271		221267	USD	1,916.71	ANG	3,488.41
272		220158	USD	500.74	ANG	911.35
273		212575	USD	106,910.85	ANG	194,577.75
274		207172 / 317791	USD	37,197.19	ANG	67,698.89
275		204915 / 317703	USD	89,342.37	ANG	162,603.11
276		211820 / 311611	USD	20,633.41	ANG	37,552.81
277		210651 / 321412	USD	29,029.73	ANG	52,834.11
278		218568 / 318765	USD	10,947.72	ANG	19,924.85
279		213252 / 322897	USD	6,895.38	ANG	12,549.59
280		214717 / 316383	USD	7,629.13	ANG	13,885.02

281		217596	USD	43,462.63	ANG	79,101.99
282		214342 / 322920	USD	32,458.61	ANG	59,074.67
283		400255	USD	55,543.03	ANG	101,088.31
284		219824	USD	21,926.44	ANG	39,906.12
285		504808	USD	8,667.78	ANG	15,775.36
286		218440	USD	12,553.97	ANG	22,848.23
287		213899 / 320058 / 322600	USD	39,510.66	ANG	71,909.40
288		214731 / 315397	USD	13,622.77	ANG	24,793.44
289		220095	USD	15,136.13	ANG	27,547.76
290		218876 / 322676	USD	14,483.87	ANG	26,360.64
291		205480	USD	24,917.40	ANG	45,349.67
292		503622	USD	2,425.20	ANG	4,413.86
293		209363	USD	22,404.18	ANG	40,775.61
294		216436	USD	19,380.94	ANG	35,273.31
295		215861	USD	85,599.01	ANG	155,790.20
296		SAV 216255 + TD 317402 + 318060 + 319881	USD	64,254.68	ANG	116,943.52
297		221338	USD	31,050.31	ANG	56,511.56
298		219854	USD	393,446.65	ANG	716,072.90
299		214445 + 323006 + 323007 + 323018	USD	397,004.03	ANG	722,547.33
300		210443 + 311098 + 316173	USD	33,378.81	ANG	60,749.43
301		221282	USD	5,859.08	ANG	10,663.53
302		220838	USD	2,002.02	ANG	3,643.68
303		218002	USD	1,993.85	ANG	3,628.81
304		213862	USD	7,232.47	ANG	13,163.10
305		214412 + 314608	USD	302,598.59	ANG	550,729.43
306		213822	USD	3,030.78	ANG	5,516.02
307		315499	USD	1,166,794.97	ANG	2,123,566.85
308		214938	USD	59,734.98	ANG	108,717.66
309		221082	USD	1,766.48	ANG	3,214.99
310		507440 + financial product 000322949	USD	27,229.01	ANG	49,556.80
311		217990 + 320164	USD	49,474.82	ANG	90,044.17
312		217987	USD	2,168.57	ANG	3,946.80
313		Portfolio 8140538 (account 215759)	USD	369,331.61	ANG	672,183.53
314		713203907 + deposits 312797, 317757, 713309686	USD	107,502.25	ANG	195,654.10
315		213427 / 313775	USD	11,529.86	ANG	20,984.35
316		208225	USD	15,440.74	ANG	28,102.15
317		219369 / 319922 / 320193 / 320598	USD	20,290.04	ANG	36,927.87
318		219666 / 320597	USD	9,519.58	ANG	17,325.64
319		212536	USD	21,700.33	ANG	39,494.60
320		216613 / 318078	USD	36,907.82	ANG	67,172.23
321		215683 / 320457	USD	16,058.08	ANG	29,225.71

322	503003 / 314715 / 317103 / USP17625AA59 / USP17625AB33 / USP7807HAM71	USD	1,742,901.36	ANG	3,172,080.48
323	400068 / 311004	USD	184,206.56	ANG	335,255.94
324	507977	USD	486,728.13	ANG	885,845.20
325	217821 / 318351	USD	848,493.48	ANG	1,544,258.13
326	205102 / 310714	USD	1,546,280.91	ANG	2,814,231.26
327	501620 / 322620	USD	555,566.05	ANG	1,011,130.21
328	215208	USD	6,372.75	ANG	11,598.41
329	505417	USD	12,714.42	ANG	23,140.24
330	221342	USD	5,000.15	ANG	9,100.27
331	202204 / 205303 / 315372	USD	11,572.33	ANG	21,061.64
332	506673 / 322721	USD	55,905.22	ANG	101,747.50
333	505539 / 322473	USD	80,827.66	ANG	147,106.34
334	503997 / 317587 / 321692 / 321718	USD	2,057,775.52	ANG	3,745,151.45
335	214333 / 318604 / 315275 / 316064/ 316479 / 317264	USD	79,847.23	ANG	145,321.96
336	212151 / 316063 / 317265 / XS0294364954 / XS0294367205	USD	84,006.83	ANG	152,892.43
337	219248 / 323034	USD	22,513.55	ANG	40,974.66
338	204737	USD	10,747.53	ANG	19,560.50
339	218252	USD	4,529.35	ANG	8,243.42
340	501652 / 322986	USD	31,830.68	ANG	57,931.84
341	217927 / 318755	USD	25,526.88	ANG	46,458.92
342	217928 / 318772	USD	26,414.03	ANG	48,073.53
343	501151 / 320776 / 321126 / 321632 / 321848	USD	54,976.77	ANG	100,057.72
344	215249 / 322377	USD	134,130.51	ANG	244,117.53
345	218968	USD	10,092.20	ANG	18,367.80
346	218463	USD	101,944.07	ANG	185,538.21
347	218973	USD	9,037.89	ANG	16,448.96
348	218857 / 320537	USD	198,604.15	ANG	361,459.55
349	218526 / 319040	USD	35,157.05	ANG	63,985.83
350	218631 / 318895 / 316522	USD	160,848.59	ANG	292,744.43
351	214709	USD	1,238,535.92	ANG	2,254,135.37
352	212200	USD	31,605.87	ANG	57,522.68
353	212406	USD	4,903.57	ANG	8,924.50
354	203476	USD	1,896.09	ANG	3,450.88
355	214504	USD	2,546.65	ANG	4,634.90
356	211270	USD	4,680.04	ANG	8,517.67
357	219502	USD	1,998.12	ANG	3,636.58
358	212389	USD	40,117.12	ANG	73,013.16
359	400148 / 311514	USD	4,595.24	ANG	8,363.34
360	502476	USD	7,568.37	ANG	13,774.43
361	220729	USD	2,953.21	ANG	5,374.84
362	203712	USD	16,698.57	ANG	30,391.40

363		212452 / 312916	USD	33,473.36	ANG	60,921.52
364		212561 / 319629	USD	8,736.23	ANG	15,899.94
365		504611	USD	1,430.41	ANG	2,603.35
366		504613	USD	1,087.64	ANG	1,979.50
367		213717	USD	2,732.07	ANG	4,972.37
368		212709 / 317161	USD	978,186.38	ANG	1,780,299.21
369		209361 / 311826 / 316706 / 317107 / 317193/ 318184	USD	1,173,173.23	ANG	2,135,175.28
370		209567	USD	22,827.02	ANG	41,545.18
371		SAV 214394	USD	18,707.79	ANG	34,048.18
372		SAV 210261	USD	5,853.52	ANG	10,653.41
373		SAV 219042 + 319598	USD	667,741.10	ANG	1,215,288.80
374		SAV 220546 + TD 321903 + 322052	USD	839,479.37	ANG	1,527,852.45
375		nr 203957	USD	34,506.84	ANG	62,802.45
376		nr 210338	USD	3,116.41	ANG	5,671.87
377		nr 216274 / 321986 / 321987 / 321988 / 322297 / 322669	USD	1,524,028.11	ANG	2,773,731.16
378		nr 211511	USD	41,496.45	ANG	75,523.54
379		nr 210946	USD	802,357.32	ANG	1,460,290.32
380		nr 202100 / 214727	USD	18,684,873.60	ANG	34,006,469.95
381		nr 207889	USD	267,961.35	ANG	487,689.66
382		nr 204731	USD	382,192.28	ANG	695,589.95
383		nr 216103 / 205385	USD	32,632,888.11	ANG	59,391,856.36
384		nr 218508	USD	6,764.71	ANG	12,311.77
385		SAV 508616 + TD 318622	USD	771,466.76	ANG	1,404,069.50
386		SAV 206023 + 214838 + 216615 + TD 322922 + 322923 + 322924	USD	17,262,839.39	ANG	31,418,367.69
387		SAV 213806 + TD 314313 + 317982 + 322405	USD	673,640.97	ANG	1,226,026.57
388		SAV 216412 + TD 317045	USD	114,410.04	ANG	208,226.27
389		SAV 217734	USD	35,863.14	ANG	65,270.91
390		SAV 221266	USD	1,481,848.47	ANG	2,696,964.22
391		SAV 214885 + TD 317564 + 321088 + 322947	USD	301,128.40	ANG	548,053.69
392		SAV 219941	USD	24,378.41	ANG	44,368.71
393		SAV 221170 + TD 322750	USD	103,936.15	ANG	189,163.79
394		SAV 217094 + 205712 + TD 322673	USD	41,959.06	ANG	76,365.49
395		SAV 217582 + TD 317968 + 318238 + 320059 + 321236 + 322651	USD	381,182.29	ANG	693,751.77
396		SAV 220918 + TD 322886	USD	157,031.08	ANG	285,796.57
397		SAV 207771 + TD 311775 + 311774	USD	226,533.40	ANG	412,290.79
398		SAV 221181 + TD 322777 + 322794	USD	491,238.33	ANG	894,053.76
399		SAV 505002 + TD 316275	USD	275,259.92	ANG	500,973.05
400		SAV 505793 + TD 320612 + 320748	USD	141,839.44	ANG	258,147.78
401		SAV 213934 + TD 321069 + 321160 + 321626 + 321790 + 322525	USD	256,992.42	ANG	467,726.20
402		SAV 221215 + TD 322740 + 323066	USD	358,884.96	ANG	653,170.63
403		SAV 220529 + TD 322540 + 322969	USD	211,547.81	ANG	385,017.01

404		SAV 219741 + TD 320975 + 321615 + 321614	USD	293,727.92	ANG	534,584.81
405		SAV 216457	USD	99,914.43	ANG	181,844.26
406		SAV 213692 + TD 318752 + 315488 + 322532	USD	806,091.20	ANG	1,467,085.98
407		TD 310707	USD	24,872.27	ANG	45,267.53
408		SAV 220567 + TD 323125	USD	365,007.58	ANG	664,313.80
409		SAV 220742 + TD 322217	USD	1,020,314.74	ANG	1,856,972.83
410		SAV 210621 + TD 322818	USD	2,002,928.57	ANG	3,645,330.00
411		SAV 214418 + TD 321971 + 321970	USD	902,810.78	ANG	1,643,115.62
412		SAV 213893 + TD 322392 + 322406	USD	1,089,988.64	ANG	1,983,779.32
413		SAV 217646 + TD 322269	USD	587,062.80	ANG	1,068,454.30
414		SAV 216386 + 216441	USD	29,328.58	ANG	53,378.02
415		SAV 218355 + TD 322218 + 322265 + 322275 + 322664	USD	679,982.28	ANG	1,237,567.75
416		SAV 221198 + TD 322766 + 322781 + 322780 + 322800 + 322984	USD	1,014,097.85	ANG	1,845,658.09
417		SAV 216686 + TD 319529 + 317971 + 317984	USD	842,585.44	ANG	1,533,505.50
418		SAV 217333 + TD 318803 + 317958	USD	549,697.22	ANG	1,000,448.94
419		SAV 220949 + TD 322892	USD	145,892.26	ANG	265,523.91
420		SAV 215865	USD	66,524.23	ANG	121,074.10
421		SAV 214258 + TD 322333	USD	55,524.23	ANG	101,054.10
422		SAV 216458	USD	59,825.42	ANG	108,882.26
423		SAV 219134 + TD 322716	USD	1,641,600.57	ANG	2,987,713.04
424		SAV 221260 + TD 322871	USD	1,059,674.53	ANG	1,928,607.64
425		SAV 220868 + TD 322505 + 323122	USD	281,459.74	ANG	512,256.73
426		SAV 217437 + TD 318254 + 318370 + 322547 + 322668 + 322916 + 322915 + 323010 + 323013 + 323014 + 323015 + 323016 + 323036 + 323035 + 323120 + 323119	USD	5,303,168.20	ANG	9,651,766.12
427		SAV 212618 + TD 312635	USD	14,082.29	ANG	25,629.77
428		SAV 216299 + TD 322521 + 322686 + 322864 + 322864 + 322919 + 322918	USD	717,656.19	ANG	1,306,134.27
429		SAV 500703 + TD 319071	USD	431,724.61	ANG	785,738.79
430		SAV 216239	USD	7,264.66	ANG	13,221.68
431		SAV 210377	USD	7,141.81	ANG	12,998.09
432		SAV 503702 + TD 318653 + 322284	USD	132,849.32	ANG	241,785.76
433		SAV 220495 + TD 322231	USD	12,192,052.17	ANG	22,189,534.95
434		SAV 220366 + TD 322207 + 322211 + 322541 + 322976	USD	1,046,069.46	ANG	1,903,846.42
435		SAV 216030 + TD 320779 + 321309 + 321418 + 321763	USD	1,110,340.84	ANG	2,020,820.33
436		SAV 500706	USD	20,077.43	ANG	36,540.92
437		SAV 207705	USD	9,543.07	ANG	17,368.39
438		SAV 207671	USD	96,491.77	ANG	175,615.02
439		SAV 207703	USD	1,174,459.34	ANG	2,137,516.00
440		SAV 205201 + TD 322380 + 322381 + 322382 + 322383	USD	8,451,468.15	ANG	15,381,672.03
441		SAV 217637 + TD 318227 + 318228	USD	67,885.68	ANG	123,551.94

442	SAV 214794 + TD 317089 + 320696 + 321134 + 321882 + 321883 + 322051 + 322073 + 322250 + 322251 + 322252 + 322665 + 322802 + 322814 + 322845 + 322872 + 323023 + 323024 + 323025 + 323026 + 323027 + 323028 + 323029 + 323030 + 323032 + 317003 + 316947 + 316515 + 316187 + 315890 + 315551 + 315511 + 315405	USD	4,923,345.87	ANG	8,960,489.48
443	SAV 204992 + TD 322341 + 322649 + 322977	USD	1,242,677.19	ANG	2,261,672.49
444	SAV 218167	USD	855.44	ANG	1,556.90
445	SAV 205350 + 206810 + TD 310851 + 318729 + 320584	USD	557,835.12	ANG	1,015,259.92
446	SAV 217170 + TD 322653	USD	31,103.44	ANG	56,608.26
447	SAV 501594 + TD 322746 + 322801	USD	1,110,707.88	ANG	2,021,488.34
448	SAV 212855	USD	22,026.54	ANG	40,088.30
449	SAV 218900 + TD 322267	USD	78,727.60	ANG	143,284.23
450	SAV 501731	USD	1,269.77	ANG	2,310.98
451	SAV 203984 + TD 309934 + 319596	USD	29,052.51	ANG	52,875.57
452	SAV 211277	USD	35,804.82	ANG	65,164.77
453	SAV 213060 + TD 314532 + 322904 + 322965	USD	182,891.96	ANG	332,863.37
454	SAV 214770 + TD 315089	USD	38,303.38	ANG	69,712.15
455	SAV 506963	USD	11,991.88	ANG	21,825.22
456	SAV 500818 + TD 319739	USD	13,505.53	ANG	24,580.06
457	SAV 213866 + TD 315843 + 316493	USD	178,043.12	ANG	324,038.48
458	SAV 214963 + TD 316107 + 317713	USD	44,394.77	ANG	80,798.48
459	SAV 505019 + TD 322730	USD	38,368.60	ANG	69,830.85
460	SAV 218437	USD	7,234.77	ANG	13,167.28
461	SAV 221153	USD	370.04	ANG	673.47
462	SAV 213318 + TD 320206	USD	6,486.11	ANG	11,804.72
463	SAV 215947 + TD 317966	USD	51,680.27	ANG	94,058.09
464	SAV 220815 + TD 322306	USD	535,236.10	ANG	974,129.70
465	SAV 210658	USD	971,283.90	ANG	1,767,736.70
466	SAV 218803 + TD 319804	USD	285,287.40	ANG	519,223.07
467	SAV 219462 + TD 320949 + 321241 + 321441	USD	2,733,512.77	ANG	4,974,993.24
468	SAV 220452 + TD 322545 + 323063	USD	111,503.67	ANG	202,936.68
469	SAV 505472 + TD 318598	USD	2,573,529.00	ANG	4,683,822.78
470	SAV 508446 + TD 322427 + 323031	USD	474,290.95	ANG	863,209.53
471	SAV 210821	USD	2,233.81	ANG	4,065.53
472	SAV 400084 + 400085	USD	13,154.75	ANG	23,941.65
473	SAV 216316 + TD 321960	USD	237,719.39	ANG	432,649.29
474	SAV 205651 + TD 318754 + 315809	USD	75,089.77	ANG	136,663.38
475	SAV 207410 + TD 315529	USD	15,018.19	ANG	27,333.11
476	SAV 218711	USD	590,307.89	ANG	1,074,360.36
477	SAV 214949 + TD 315829 + 316355	USD	6,407,264.44	ANG	11,661,221.28
478	SAV 220512	USD	46,171.88	ANG	84,032.82
479	SAV 215945 + TD 318506 + 318970 + 317431 + 320377 + 320672	USD	1,492,335.05	ANG	2,716,049.79

480	SAV 505686 + TD 314599 + 321172 + 322028 + 322075 + 322083 + 322120 + 322105 + 322147 + 322389 + 322480 + 322972	USD	1,137,993.06	ANG	2,071,147.37
481	SAV 208906	USD	3,245.12	ANG	5,906.12
482	SAV 216333 + TD 319063 + 319052 + 316890 + 322735	USD	475,858.44	ANG	866,062.36
483	SAV 212005	USD	14,184.96	ANG	25,816.63
484	SAV 220111 + TD 321496 + 322390	USD	125,121.05	ANG	227,720.31
485	SAV 506432 + TD 314324 + 314325 + 314326 + 322225 + 322637 + 322636 + 322635 + 322782 + 322783	USD	7,500,588.85	ANG	13,651,071.71
486	SAV 205222 + TD 320107 + 322232 + 322233 + 322234 + 322235	USD	19,556,068.65	ANG	35,592,044.94
487	SAV 219947 + TD 322640	USD	99,894.42	ANG	181,807.84
488	SAV 505548 + TD 318127	USD	42,076.03	ANG	76,578.37
489	SAV 207154	USD	53,051.20	ANG	96,553.18
490	SAV 201657 + TD 313825	USD	15,892.11	ANG	28,923.64
491	SAV 220764 + TD 322254	USD	19,870.26	ANG	36,163.87
492	SAV 215334 + TD 320044	USD	51,639.12	ANG	93,983.20
493	SAV 218384 + TD 322711	USD	1,730,588.32	ANG	3,149,670.74
494	SAV 505955 + TD 323009	USD	23,979.89	ANG	43,643.40
495	SAV 218886	USD	20,295.50	ANG	36,937.81
496	SAV 215820 + TD 321400 + 321570	USD	1,813,760.43	ANG	3,301,043.98
497	SAV 219299	USD	466,793.73	ANG	849,564.59
498	SAV 221388	USD	15,012.45	ANG	27,322.66
499	SAV 505176	USD	12,823.48	ANG	23,338.73
500	SAV 213399 + TD 313423	USD	11,388.58	ANG	20,727.22
501	SAV 206366 + TD 322907	USD	146,419.95	ANG	266,484.31
502	SAV 212295	USD	79,634.25	ANG	144,934.34
503	SAV 214842	USD	4,153.60	ANG	7,559.55
504	SAV 216330 + TD 317832 + 320701	USD	108,475.91	ANG	197,426.16
505	SAV 207700	USD	5,561.50	ANG	10,121.93
506	SAV 501134 + TD 320450	USD	6,866.61	ANG	12,497.23
507	SAV 221078	USD	600.59	ANG	1,093.07
508	SAV 206941	USD	138,424.70	ANG	251,932.95
509	SAV 208139 + TD 321831 + 319085	USD	58,239.14	ANG	105,995.23
510	SAV 205927	USD	1,836.40	ANG	3,342.25
511	SAV 218779 + TD 320086 + 321238 + 321353 + 321354	USD	94,434.85	ANG	171,871.43
512	SAV 218479 + 400083 + TD 321491 + 322345 + 322347 + 322348 + 322349 + 322350 + 322351	USD	73,154,215.07	ANG	133,140,671.43
513	SAV 213223 + TD 313743	USD	177,648.99	ANG	323,321.16
514	SAV 210363	USD	5,848.99	ANG	10,645.16
515	SAV 504815	USD	27,617.02	ANG	50,262.98
516	SAV 218255 + TD 318597 + 319752 + 320420 + 321367 + 321603 + 321725 + 321788 + 322822 + 323033	USD	223,925.51	ANG	407,544.43
517	SAV 215771	USD	1,300.44	ANG	2,366.80
518	SAV 221194	USD	4,476.66	ANG	8,147.52
519	SAV 207956	USD	2,291.88	ANG	4,171.22

520	SAV 212788	USD	14,896.06	ANG	27,110.83
521	SAV 507377	USD	12,191.33	ANG	22,188.22
522	SAV 214523 + TD 314954 + 315137 + 316740	USD	7,711,475.99	ANG	14,034,886.30
523	SAV 212815 + TD 316690	USD	38,227.34	ANG	69,573.76
524	SAV 215655 + TD 315822 + 316026 + 316691 + 317783 + 322089	USD	91,920.52	ANG	167,295.35
525	SAV 204568	USD	29,444.86	ANG	53,589.65
526	SAV 213274	USD	3,988.06	ANG	7,258.27
527	SAV 501850	USD	6,467.60	ANG	11,771.03
528	SAV 216630 + TD 317327 + 322808	USD	193,609.67	ANG	352,369.60
529	SAV 209474	USD	64,587.27	ANG	117,548.83
530	SAV 220862 + TD 322402	USD	22,461.40	ANG	40,879.75
531	SAV 213366 + TD 319185	USD	19,030.45	ANG	34,635.42
532	SAV 212142 + TD 315814	USD	20,507.41	ANG	37,323.49
533	SAV 508523 + TD 322891	USD	355,001.94	ANG	646,103.53
534	SAV 218316	USD	10,620.55	ANG	19,329.40
535	SAV 501875	USD	11,657.35	ANG	21,216.38
536	SAV 214524 + TD 315828 + 316243	USD	7,706,652.41	ANG	14,026,107.39
537	SAV 502402 + TD 322174 + 322602 + 323079 + 323078 + 323077	USD	981,104.57	ANG	1,785,610.32
538	SAV 204751	USD	2,428,993.91	ANG	4,420,768.92
539	SAV 218617 + TD 322201	USD	6,594,918.43	ANG	12,002,751.54
540	SAV 214035	USD	35,313.65	ANG	64,270.84
541	SAV 211234 + TD 322457	USD	113,311.30	ANG	206,226.57
542	SAV 214740 + TD 318196	USD	112,645.89	ANG	205,015.52
543	SAV 501428 + TD 312818	USD	35,628.00	ANG	64,842.96
544	SAV 503810	USD	66.73	ANG	121.45
545	SAV 505446 + TD 322998	USD	10,529.08	ANG	19,162.93
546	SAV 216191	USD	38,527.51	ANG	70,120.07
547	SAV 218026	USD	3,328.12	ANG	6,057.18
548	SAV 219454 + TD 320678	USD	43,443.03	ANG	79,066.31
549	SAV 219736 + TD 320554	USD	3,823.05	ANG	6,957.95
550	SAV 219160 + TD 319809	USD	6,891.11	ANG	12,541.82
551	SAV 208533 + TD 313974	USD	31,283.86	ANG	56,936.63
552	SAV 206515 + TD 311707	USD	12,436.11	ANG	22,633.72
553	SAV 217216 + TD 318218	USD	161,267.90	ANG	293,507.58
554	SAV 206898 + TD 318492	USD	12,575.42	ANG	22,887.26
555	SAV 220754	USD	2,086.68	ANG	3,797.76
556	SAV 220200	USD	3,552.03	ANG	6,464.69
557	SAV 218006	USD	7,950.71	ANG	14,470.29
558	SAV 221089	USD	5,099.62	ANG	9,281.31
559	SAV 204632 / XS0294364954 / XS0294367205 / USP7807HAM71	USD	97,732.37	ANG	177,872.91
560	SAV 400144 + TD 322493	USD	48,468.92	ANG	88,213.43

561		SAV 220230 + TD 321619	USD	93,385.17	ANG	169,961.01
562		SAV 221233	USD	136,647.01	ANG	248,697.56
563		SAV 219169	USD	74,606.16	ANG	135,783.21
564		SAV 215110	USD	6,016.30	ANG	10,949.67
565		SAV 220565 + TD 321922 + 321940 + 322626 + 323092 + 323091	USD	209,076.99	ANG	380,520.12
566		SAV 400097	USD	13,840.03	ANG	25,188.85
567		SAV 501514 + TD 322728	USD	112,484.12	ANG	204,721.10
568		SAV 211683 + TD 323074	USD	40,636.76	ANG	73,958.90
569		SAV 213059 + TD 314530	USD	12,980.74	ANG	23,624.95
570		SAV 206242	USD	8,091.43	ANG	14,726.40
571		SAV 213834 + TD 315743 + 316326 + 316454 + 316476 + 317999 + 320068 + 320500	USD	190,098.62	ANG	345,979.49
572		SAV 205566 + TD 311175	USD	72,934.23	ANG	132,740.30
573		SAV 213123 + TD 313739 + 315213	USD	37,612.33	ANG	68,454.44
574		SAV 218373 + TD 322708	USD	566,402.34	ANG	1,030,852.26
575		SAV 215688	USD	12,052.81	ANG	21,936.11
576		SAV 212810	USD	32,728.41	ANG	59,565.71
577		SAV 205485	USD	140,318.54	ANG	255,379.74
578		SAV 208449 + TD 320900 + 320932 + 321462	USD	606,460.32	ANG	1,103,757.78
579		SAV 500691	USD	151,926.55	ANG	276,506.32
580		SAV 216728	USD	51,796.56	ANG	94,269.74
581		SAV 218909	USD	315,677.77	ANG	574,533.54
582		SAV 218420 + TD 318964	USD	6,512.30	ANG	11,852.39
583		SAV 214387 + TD 320348 + 321802	USD	26,174.63	ANG	47,637.83
584		SAV 217956	USD	5,145.73	ANG	9,365.23
585		SAV 504245	USD	142,901.85	ANG	260,081.37
586		SAV 217442 + TD 317839	USD	75,388.09	ANG	137,206.32
587		SAV 221125	USD	18,240.85	ANG	33,198.35
588		SAV 211134	USD	5,673.62	ANG	10,325.99
589		SAV 205175	USD	15,295.15	ANG	27,837.17
590		SAV 221109 + TD 322641	USD	852,315.22	ANG	1,551,213.70
591		SAV 208534 + TD 311664 + 319729 + 320064 + 320069	USD	79,729.98	ANG	145,108.56
592		SAV 220762	USD	6,853.61	ANG	12,473.57
593		SAV 221366	USD	3,317,394.12	ANG	6,037,657.30
594		SAV 400340 + TD 321340 / USP17625AC16	USD	33,255.01	ANG	60,524.12
595		SAV 212758 + 212765 + TD 315402	USD	55,862.60	ANG	101,669.93
596		SAV 213219 + TD 315723+ 322643 + 323022	USD	129,451.90	ANG	235,602.46
597		SAV 218389 + TD 318813	USD	216,487.77	ANG	394,007.74
598		SAV 213307 + TD 322805	USD	103,841.34	ANG	188,991.24
599		SAV 211204	USD	8,906.95	ANG	16,210.65
600		SAV 220768	USD	104,800.01	ANG	190,736.02
601		SAV 204517 + TD 318398 + 318393	USD	8,723.25	ANG	15,876.32

602		SAV 218908 + TD 323065 + 323064	USD	12,550,744.71	ANG	22,842,355.37
603		SAV 219612	USD	10,073.20	ANG	18,333.22
604		SAV 214522 + TD 321435 + 321436 + 321437 + 321438 + 321439 + 321458 + 321497 + 321536 + 322352 + 322353 + 322354 + 322429 + 322439 + 322956 + 323098	USD	7,279,305.98	ANG	13,248,336.88
605		SAV 209350	USD	22,187.33	ANG	40,380.94
606		SAV 508307	USD	306.97	ANG	558.69
607		SAV 216055 + TD 318213 + 320488 + 322076	USD	202,837.48	ANG	369,164.21
608		SAV 220350 + TD 322680	USD	91,910.76	ANG	167,277.58
609		SAV 219613	USD	10,071.90	ANG	18,330.86
610		SAV 212718	USD	12,768.47	ANG	23,238.62
611		SAV 216186	USD	8,406.19	ANG	15,299.27
612		SAV 220663 + TD 322155	USD	26,716.44	ANG	48,623.92
613		SAV 220807 + TD 322948 + 323011	USD	211,500.52	ANG	384,930.95
614		SAV 214126 + TD 316714 + 316715 + 317412	USD	14,237,985.02	ANG	25,913,132.74
615		SAV 214612	USD	15,812.44	ANG	28,778.64
616		SAV 507256 + TD 319406	USD	14,039.46	ANG	25,551.82
617		SAV 214127 + TD 314778 + 316741	USD	8,708,262.98	ANG	15,849,038.62
618		SAV 503511 + TD 318149 + 321473	USD	224,499.18	ANG	408,588.51
619		SAV 214289 + TD 318710 + 319041 + 319803 + 321821 + 322021 + 322374	USD	439,603.90	ANG	800,079.10
620		SAV 213655	USD	59,856.32	ANG	108,938.50
621		SAV 211538 + TD 321989	USD	1,670,732.24	ANG	3,040,732.68
622		SAV 206384	USD	31,662.85	ANG	57,626.39
623		SAV 214708 + TD 318195	USD	25,877.77	ANG	47,097.54
624		SAV 220870	USD	7,841.88	ANG	14,272.22
625		SAV 217765 + TD 318473 + 318475 + 318400	USD	339,823.66	ANG	618,479.06
626		SAV 218781	USD	12,440.43	ANG	22,641.58
627		SAV 214609	USD	6,922.76	ANG	12,599.42
628		SAV 215932 + 215426 + TD 319170 + 317156	USD	169,869.99	ANG	309,163.38
629		SAV 218530	USD	57,007.33	ANG	103,753.34
630		SAV 220064	USD	38,488.55	ANG	70,049.16
631		SAV 221250	USD	2,010.25	ANG	3,658.66
632		SAV 206277	USD	13,427.81	ANG	24,438.61
633		SAV 505278	USD	12,058.96	ANG	21,947.31
634		SAV 211866 + TD 311922 + 315084 + 317944	USD	53,662.63	ANG	97,665.99
635		SAV 219013 + TD 319479	USD	4,966.33	ANG	9,038.72
636		SAV 218828 + TD 322327	USD	20,468.39	ANG	37,252.47
637		SAV 218907	USD	6,866,778.00	ANG	12,497,535.96
638		SAV 505164	USD	17,705.49	ANG	32,223.99
639		SAV 208389	USD	206,832.67	ANG	376,435.46
640		SAV 207795	USD	35,488.13	ANG	64,588.40
641		SAV 214525 + TD 314955 + 315128	USD	6,043,352.57	ANG	10,998,901.68

642		SAV 220725	USD	210,489.44	ANG	383,090.78
643		SAV 219704	USD	303,054.95	ANG	551,560.01
644		SAV 214034 + TD 318134	USD	16,662.75	ANG	30,326.21
645		SAV 217736 + TD 318322	USD	24,547.42	ANG	44,676.30
646		SAV 208146 + TD 317190	USD	161,253.13	ANG	293,480.70
647		SAV 501699 + TD 318678 + 318688	USD	17,092.54	ANG	31,108.42
648		SAV 212794 + 212800 + TD 317998 + 317988 + 317986 + 317987 + 317989 + 317990 + 317991 + 317992 + 318203 + 319609 + 322071	USD	3,209,384.97	ANG	5,841,080.65
649		SAV 500423	USD	83,739.76	ANG	152,406.36
650		SAV 211727	USD	838,653.33	ANG	1,526,349.06
651		SAV 218910	USD	2,386,595.87	ANG	4,343,604.48
652		SAV 218906	USD	2,981,014.48	ANG	5,425,446.35
653		SAV 220399	USD	1,678.44	ANG	3,054.76
654		SAV 211737	USD	163,124.70	ANG	296,886.95
655		SAV 215565 + TD 322268	USD	6,092,703.52	ANG	11,088,720.41
656		SAV 219707	USD	6,557.49	ANG	11,934.63
657		SAV 209832	USD	11,823.15	ANG	21,518.13
658		SAV 218743 + TD 319367	USD	10,200.11	ANG	18,564.20
659		SAV 217825	USD	13,129.63	ANG	23,895.93
660		SAV 206658 + TD 315011 + 315860 + 316758	USD	115,441.89	ANG	210,104.24
661		SAV 220560 + TD 321901	USD	140,496.81	ANG	255,704.19
662		SAV 216375 + TD 322266	USD	70,701.52	ANG	128,676.77
663		SAV 212707 + TD 315485 + 318088	USD	270,682.82	ANG	492,642.73
664		SAV 217803	USD	2,691.04	ANG	4,897.69
665		SAV 220884	USD	7,644.33	ANG	13,912.68
666		SAV 208597	USD	1,434.66	ANG	2,611.08
667		SAV 221047	USD	4,916.46	ANG	8,947.96
668		SAV 218219	USD	60,168.51	ANG	109,506.69
669		SAV 217107 + TD 318236	USD	25,763.36	ANG	46,889.32
670		SAV 504150 + TD 318698 + 314236	USD	49,697.73	ANG	90,449.87
671		SAV 214423	USD	22,949.66	ANG	41,768.38
672		SAV 218290 + TD 318591 + 319869	USD	60,369.21	ANG	109,871.96
673		SAV 221435	USD	4,994.79	ANG	9,090.52
674		SAV 218276	USD	3,977.11	ANG	7,238.34
675		SAV 215179	USD	38,055.51	ANG	69,261.03
676		SAV 217585	USD	14,195.95	ANG	25,836.63
677		SAV 220614	USD	8,013.32	ANG	14,584.24
678		SAV 215658 + TD 319988 + 321949	USD	44,564.14	ANG	81,106.73
679		SAV 507941	USD	2,590.32	ANG	4,714.38
680		TD 750310752	USD	11,265.98	ANG	20,504.08
681		SAV 221196 + TD 322778 + 322795	USD	471,319.56	ANG	857,801.60

682		SAV 218213 + TD 319121	USD	128,956.94	ANG	234,701.63
683		SAV 213102 + TD 320277	USD	8,995.89	ANG	16,372.52
684		SAV 206082 + TD 320268	USD	98,033.70	ANG	178,421.33
685		SAV 206133 + TD 319553	USD	48,193.47	ANG	87,712.12
686		SAV 213092 + TD 320278	USD	59,215.87	ANG	107,772.88
687		SAV 508451 + TD 323058	USD	64,555.56	ANG	117,491.12
688		SAV 102533 + TD 9488	USD	202,004.01	ANG	367,647.30
689		SAV 214295	USD	29,075.63	ANG	52,917.65
690		SAV 212600 + TD 317683 + 320000 + 320394 + 321017 + 322308	USD	133,220.14	ANG	242,460.65
691		SAV 220646	USD	8,778.69	ANG	15,977.22
692		SAV 218873 + TD 319037 + 319782 + 321991	USD	3,638,822.70	ANG	6,622,657.31
693		SAV 214626 + TD 315130 + 317462	USD	725,255.45	ANG	1,319,964.92
694		SAV 503560 + TD 312853 + 313175 + 313568 + 319952 + 322124	USD	72,479.50	ANG	131,912.69
695		SAV 501976 + TD 318267	USD	41,471.79	ANG	75,478.66
696		SAV 216092	USD	10,412.66	ANG	18,951.04
697		SAV 213740 + TD 317458	USD	27,473.49	ANG	50,001.75
698		SAV 213654	USD	3,081.45	ANG	5,608.24
699		SAV 207027 + TD 316387	USD	111,662.40	ANG	203,225.57
700		SAV 209503 + TD 320437	USD	13,989.91	ANG	25,461.64
701		SAV 213169	USD	11,680.97	ANG	21,259.37
702		SAV 216085 + TD 321696	USD	40,153.71	ANG	73,079.75
703		SAV 217074 + TD 319754 + 319755 + 319756 + 319757 + 319776 + 322395 + 322396 + 323109 + 323117 + 323116 + 323115 + 323114 + 323113 + 323112 + 323111 + 323110	USD	6,222,586.55	ANG	11,325,107.52
704		SAV 218453 + TD 322002	USD	1,296,479.39	ANG	2,359,592.49
705		SAV 218454 + TD 318825 + 322001	USD	3,547,541.00	ANG	6,456,524.62
706		SAV 503758 + TD 315436	USD	30,826.31	ANG	56,103.88
707		SAV 215874	USD	17,491.48	ANG	31,834.49
708		SAV 207493	USD	30,319.11	ANG	55,180.78
709		SAV 205242	USD	22,520.75	ANG	40,987.77
710		SAV 217335 + TD 319540	USD	11,693.23	ANG	21,281.68
711		SAV 220718	USD	30,599.48	ANG	55,691.05
712		SAV 210858 + TD 311690	USD	28,895.72	ANG	52,590.21
713		SAV 220141 + TD 321792 + 322758	USD	61,056.71	ANG	111,123.21
714		SAV 212334 + TD 321758 + 322132	USD	28,712.66	ANG	52,257.04
715		SAV 205585 + TD 310858	USD	55,361.38	ANG	100,757.71
716		SAV 205709 + TD 311229 + 322677	USD	48,403.67	ANG	88,094.68
717		SAV 213892	USD	11,555.49	ANG	21,030.99
718		SAV 213586 + TD 313744 + 315744	USD	28,724.30	ANG	52,278.23
719		SAV 218480	USD	19,077.60	ANG	34,721.23
720		SAV 215941 + TD 315639 + 316253	USD	26,596.94	ANG	48,406.43
721		SAV 213596	USD	6,070.82	ANG	11,048.89

722	SAV 503314	USD	32,384.58	ANG	58,939.94
723	SAV 211079 + TD 317972	USD	38,074.03	ANG	69,294.73
724	SAV 504060	USD	17,170.32	ANG	31,249.98
725	SAV 212520 + TD 312382	USD	12,020.88	ANG	21,878.00
726	SAV 217745 + TD 310590 + 318529	USD	11,928.31	ANG	21,709.52
727	SAV 219309	USD	7,291.23	ANG	13,270.04
728	SAV 219308 + TD 320173 + 322311	USD	440,006.63	ANG	800,812.07
729	SAV 216213 + TD 316748	USD	49,700.18	ANG	90,454.33
730	SAV 400082	USD	87,628.91	ANG	159,484.62
731	SAV 210624 + TD 320666	USD	22,843.21	ANG	41,574.64
732	SAV 218387 + TD 319568	USD	15,410.25	ANG	28,046.66
733	SAV 220488	USD	10,685.67	ANG	19,447.92
734	SAV 208282 + TD 322889	USD	17,653.24	ANG	32,128.90
735	SAV 208811	USD	24,034.96	ANG	43,743.63
736	SAV 208284 + TD 321028	USD	7,838.34	ANG	14,265.78
737	SAV 502277 + TD 322621	USD	551,728.56	ANG	1,004,145.98
738	SAV 213607	USD	7,620.54	ANG	13,869.38
739	SAV 219764 + TD 321669	USD	3,279.85	ANG	5,969.33
740	SAV 207366 + TD 320109 + 321266 / USP17625AC16 / USP17625AD98 / XS0294364954 / XS0294367205 / USP97475AJ95 / USP17625AC16 / USP17625AD98	USD	1,146,929.74	ANG	2,087,412.13
741	SAV 221279	USD	6,615.36	ANG	12,039.96
742	SAV 214277 + TD 315461	USD	137,181.60	ANG	249,670.51
743	SAV 214411	USD	18,116.83	ANG	32,972.63
744	SAV 214391 + TD 321194	USD	19,483.68	ANG	35,460.30
745	SAV 221076 + TD 322971	USD	87,341.02	ANG	158,960.66
746	SAV 204058 + TD 311559 + 309895	USD	75,116.41	ANG	136,711.87
747	SAV 207149 + TD 312780	USD	23,812.73	ANG	43,339.17
748	SAV 500025	USD	38,879.10	ANG	70,759.96
749	SAV 216212	USD	6,200.82	ANG	11,285.49
750	SAV 214374 + TD 314764	USD	21,251.00	ANG	38,676.82
751	204485 / 310433	USD	35,231.26	ANG	64,120.89
752	501591	USD	2,715.69	ANG	4,942.56
753	218208 / 321004	USD	11,589.55	ANG	21,092.98
754	400226 / 311815 / 311005 / 318466 / 313115/ 313244/ 313683/ 313704/ 313372/ 317597/ 317934	USD	2,392,806.62	ANG	4,354,908.05
755	400155 / 320356	USD	194,547.11	ANG	354,075.74
756	506860	USD	4,952.07	ANG	9,012.77
757	214461	USD	1,659.80	ANG	3,020.84
758	214435	USD	1,605.83	ANG	2,922.61
759	214434	USD	1,664.13	ANG	3,028.72
760	217641	USD	14,195.93	ANG	25,836.59
761	SAV 212552 + TD 322725	USD	21,653.56	ANG	39,409.48
762	SAV 206981	USD	27,115.00	ANG	49,349.30

763		SAV 219526 + TD 319961	USD	90,632.72	ANG	164,951.55
764		SAV 219507	USD	41,218.89	ANG	75,018.38
765		SAV 216757	USD	2,949.49	ANG	5,368.07
766	WAS REGISTERED TWICE					
767		SAV 216414	USD	87,208.56	ANG	158,719.58
768		SAV 506101	USD	260,259.44	ANG	473,672.18
769		SAV 218254 + TD 321404	USD	89,219.12	ANG	162,378.80
770		SAV 205750 + TD 323068	USD	56,249.12	ANG	102,373.40
771		SAV 214215 + TD 321196	USD	100,379.10	ANG	182,689.96
772		SAV 502997 + TD 311168 + 316770 + 317798 + 318020 + 318409 + 320358 + 321559 / USP7807HAM71	USD	4,540,799.52	ANG	8,264,255.13
773		SAV 507349	USD	20,786.84	ANG	37,832.05
774		SAV 219595 + TD 320096	USD	55,009.48	ANG	100,117.25
775		SAV 221359 + TD 323012	USD	68,194.22	ANG	124,113.48
776		SAV 208748	USD	21,856.30	ANG	39,778.47
777		SAV 219494	USD	21,924.45	ANG	39,902.50
778		SAV 219589 + TD 320214	USD	33,671.77	ANG	61,282.62
779		SAV 219798 + TD 322698 + 321932	USD	491,839.09	ANG	895,147.14
780		SAV 217415 + TD 322093 + 322560	USD	139,920.87	ANG	254,655.98
781		SAV 211406 + 211407	USD	40,917.24	ANG	74,469.38
782		SAV 501247 + TD 317818 + 322570	USD	126,751.49	ANG	230,687.71
783		SAV 214016 + TD 314038	USD	222,666.09	ANG	405,252.28
784		SAV 213942 + TD 314151	USD	221,159.92	ANG	402,511.05
785		SAV 219221 + TD 320346	USD	27,030.50	ANG	49,195.51
786		SAV 218964	USD	85,424.38	ANG	155,472.37
787		SAV 207636 + TD 322639 + 321019	USD	99,051.67	ANG	180,274.04
788		SAV 213237	USD	25,285.26	ANG	46,019.17
789		SAV 215415 + TD 317066	USD	104,036.58	ANG	189,346.58
790		SAV 505613	USD	4,151.50	ANG	7,555.73
791		SAV 219491	USD	140,801.20	ANG	256,258.18
792		SAV 208281 + TD 319644	USD	20,571.91	ANG	37,440.88
793		SAV 220083 + TD 321417	USD	11,654.91	ANG	21,211.94
794		SAV 215224	USD	24,812.32	ANG	45,158.42
795		SAV 215968 + TD 317098 + 317093	USD	279,310.86	ANG	508,345.77
796		SAV 214674	USD	1,728.49	ANG	3,145.85
797		SAV 213931	USD	2,300.28	ANG	4,186.51
798		SAV 214944 + TD 315240	USD	134,439.49	ANG	244,679.87
799		SAV 216135	USD	9,074.36	ANG	16,515.34
800		SAV 209748	USD	8,575.63	ANG	15,607.65
801		SAV 221341 + TD 323126	USD	100,048.42	ANG	182,088.12
802		SAV 220604 + TD 322064 + 322157 + 322190	USD	155,863.04	ANG	283,670.73
803		SAV 214431	USD	38,297.74	ANG	69,701.89
804		SAV 204822 + TD 311616 / USP17625AC16	USD	779,651.98	ANG	1,418,966.60
805		SAV 204231	USD	41,823.28	ANG	76,118.37
806		SAV 208287	USD	18,821.53	ANG	34,255.18

807		SAV 207436 + TD 321377	USD	45,096.45	ANG	82,075.54
808		SAV 207435	USD	8,324.08	ANG	15,149.83
809		SAV 221093 + TD 322615	USD	35,065.21	ANG	63,818.68
810		SAV 220675	USD	2,002.75	ANG	3,645.01
811		SAV 211655	USD	128,331.18	ANG	233,562.75
812		SAV 204326 + TD 309851	USD	48,602.66	ANG	88,456.84
813		SAV 221090	USD	6,793.49	ANG	12,364.15
814		SAV 501840 + TD 311010	USD	23,052.04	ANG	41,954.71
815		215808	USD	75,033.62	ANG	136,561.19
816		208960	USD	22,390.08	ANG	40,749.95
817		216284 / 318945	USD	168,279.09	ANG	306,267.94
818		219553 / 322316	USD	55,342.82	ANG	100,723.93
819		208611 / 318783 / 318993 / 319590	USD	61,898.45	ANG	112,655.18
820		214167	USD	101,963.26	ANG	185,573.13
821		213952	USD	13,287.72	ANG	24,183.65
822		211585	USD	81,727.01	ANG	148,743.16
823		212478 / 312778 / 315446 / 315580 / 316193 / 316776	USD	2,961,309.96	ANG	5,389,584.13
824		211495	USD	10,612.44	ANG	19,314.64
825		213464	USD	9,770.44	ANG	17,782.20
826		221331	USD	4,747.62	ANG	8,640.67
827		TDS 321072 USD TDS 321820 USD SAV 220051 USD	USD	80,455.31	ANG	146,428.66
828		SAV 507322 USD	USD	4,310.93	ANG	7,845.89
829		SAV 318204606 USD TDS 318310574 USD	USD	23,877.18	ANG	43,456.47
830		SAV 218349 USD	USD	277,928.77	ANG	505,830.36
831		SAV 501328 USD	USD	32,938.12	ANG	59,947.38
832		SAV 505707 USD TDS 315134 USD	USD	24,453.27	ANG	44,504.95
833		SAV 506423 USD	USD	3,274.80	ANG	5,960.14
834		TDS 316282 USD SAV 215860 USD	USD	66,847.05	ANG	121,661.63
835		SAV 207083 USD	USD	28,920.90	ANG	52,636.04
836		SAV 506714 USD	USD	5,145.52	ANG	9,364.85
837		SAV 212617 USD	USD	11,521.80	ANG	20,969.68
838		SAV 504802 USD	USD	37,333.27	ANG	67,946.55
839		SAV 212179 USD TDS 322925 USD TDS 322926 USD TDS 322927 USD TDS 322928 USD TDS 322929 USD TDS 322930 USD TDS 322931 USD TDS 322932 USD TDS 322933 USD TDS 322934 USD TDS 322935 USD TDS 322937 USD TDS 322938 USD TDS 322939 USD TDS 322940 USD TDS 322941 USD TDS 322942 USD TDS 322936 USD TDS 322943 USD TDS 322944 USD TDS 322945 USD TDS 322946 USD	USD	4,583,333.26	ANG	8,341,666.53
840		SAV 206367 USD TDS 311378 USD	USD	57,556.14	ANG	104,752.17
841		SAV 500585 USD	USD	21,661.28	ANG	39,423.53
842		TDS 318505 USD SAV 217941 USD	USD	91,053.18	ANG	165,716.79
843		SAV 205926 USD TDS 318404 USD	USD	79,198.06	ANG	144,140.47
844		SAV 502437 USD	USD	30,694.35	ANG	55,863.72

845		SAV 216564 USD	USD	60,883.38	ANG	110,807.75
846		SAV 218245 USD	USD	21,344.48	ANG	38,846.95
847		SAV 219204591 USD TDS 319906 USD	USD	56,151.24	ANG	102,195.26
848		SAV 212159 USD	USD	20,425.98	ANG	37,175.28
849		SAV 504562 USD	USD	20,781.66	ANG	37,822.62
850		SAV 204596 USD TDS 311731 USD TDS 311730 USD	USD	9,319.21	ANG	16,960.96
851		SAV 210882 USD	USD	34,263.47	ANG	62,359.52
852		SAV 209404 USD TDS 321613 USD	USD	59,551.35	ANG	108,383.46
853		SAV 210944 USD	USD	100,535.45	ANG	182,974.52
854		SAV 207602 USD	USD	30,523.42	ANG	55,552.62
855		SAV 506613 USD	USD	20,130.23	ANG	36,637.02
856		SAV 220079 USD	USD	99,045.61	ANG	180,263.01
857		SAV 214420 USD TDS 317856 USD	USD	63,077.31	ANG	114,800.70
858		SAV 502333 USD SAV 208347 USD	USD	6,047.23	ANG	11,005.96
859		SAV 206575 USD	USD	20,732.42	ANG	37,733.00
860		SAV 505887 USD	USD	42,800.33	ANG	77,896.60
861		TDS 320411 USD SAV 219881 USD	USD	21,792.67	ANG	39,662.66
862		SAV 206991 USD TDS 318834 USD	USD	40,046.55	ANG	72,884.72
863		SAV 206458 USD	USD	70,169.19	ANG	127,707.93
864		SAV 214011 USD	USD	61,831.49	ANG	112,533.31
865		SAV 218582 USD	USD	37,914.25	ANG	69,003.94
866		TDS 320551 USD TDS 321092 USD SAV 217104 USD	USD	38,938.46	ANG	70,868.00
867		SAV 209204 USD TDS 317708 USD	USD	43,415.49	ANG	79,016.19
868		SAV 209001 USD	USD	29,790.63	ANG	54,218.95
869		SAV 213918 USD	USD	32,042.29	ANG	58,316.97
870		TDS 320530 USD SAV 217709 USD	USD	55,685.68	ANG	101,347.94
871		SAV 220474 USD	USD	46,450.90	ANG	84,540.64
872		SAV 213926 USD TDS 314133 USD TDS 314134 USD	USD	22,496.16	ANG	40,943.01
873		SAV 220602 USD	USD	45,946.23	ANG	83,622.14
874		SAV 219484 USD	USD	6,532.32	ANG	11,888.82
875		SAV 505874 USD TDS 319818 USD	USD	46,095.65	ANG	83,894.08
876		SAV 220179 USD	USD	22,321.53	ANG	40,625.18
877		SAV 220596 USD	USD	8,637.15	ANG	15,719.61
878		SAV 209718 USD TDS 317079 USD TDS 318309 USD	USD	36,189.52	ANG	65,864.93
879		SAV 215379 USD	USD	45,164.13	ANG	82,198.72
880		SAV 212572 USD TDS 312622 USD	USD	23,370.56	ANG	42,534.42
881		SAV 221269 USD	USD	201,753.56	ANG	367,191.48
882		SAV 214081 USD	USD	124,971.30	ANG	227,447.77
883		SAV 221051 USD	USD	38,443.81	ANG	69,967.73
884		SAV 211127 USD	USD	79,634.34	ANG	144,934.50
885		SAV 218730 USD	USD	41,876.83	ANG	76,215.83

886		TDS 316081 USD SAV 215554 USD	USD	23,427.72	ANG	42,638.45
887		SAV 212644 USD TDS 312582 USD TDS 313187 USD TDS 313556 USD TDS 314786 USD	USD	85,799.96	ANG	156,155.93
888		SAV 213678 USD	USD	15,656.17	ANG	28,494.23
889		SAV 215765 USD	USD	21,984.59	ANG	40,011.95
890		SAV 213950 USD	USD	23,697.89	ANG	43,130.16
891		SAV 218919 USD	USD	337,585.54	ANG	614,405.68
892		SAV 212448 USD	USD	2,793.13	ANG	5,083.50
893		SAV 506573 USD TDS 321352 USD	USD	32,094.61	ANG	58,412.19
894		TDS 320039 USD TDS 320514 USD SAV 219592 USD	USD	70,888.10	ANG	129,016.34
895		SAV 219847 USD	USD	41,360.71	ANG	75,276.49
896		SAV 108201219 USD TDS 148309787 USD	USD	27,697.11	ANG	50,408.74
897		SAV 138204078 USD TDS 312803 USD TDS 312866 USD TDS 316438 USD	USD	75,063.03	ANG	136,614.71
898		SAV 216078 USD	USD	47,519.35	ANG	86,485.22
899		SAV 505976 USD TDS 322623 USD	USD	69,614.83	ANG	126,698.99
900		SAV 212510 USD TDS 314879 USD TDS 314947 USD	USD	35,333.34	ANG	64,306.68
901		SAV 205437 USD	USD	26,495.83	ANG	48,222.41
902		SAV 206031 USD TDS 311480 USD TDS 320286 USD	USD	25,312.76	ANG	46,069.22
903		TDS 322970 USD SAV 218498 USD	USD	47,038.84	ANG	85,610.69
904		SAV 506906 USD TDS 313867 USD	USD	35,784.06	ANG	65,126.99
905		SAV 212280 USD TDS 322901 USD	USD	38,094.95	ANG	69,332.81
906		SAV 214070 USD TDS 322622 USD	USD	34,232.88	ANG	62,303.84
907		SAV 212627 USD TDS 319661 USD INV USP97475AP55 USD INV USP97475AN08 USD INV USP17625AC16 USD	USD	42,391.92	ANG	77,153.29
908		SAV 207847 USD TDS 318837 USD	USD	29,523.55	ANG	53,732.86
909		SAV 219500 USD	USD	6,532.33	ANG	11,888.84
910		SAV 205208 USD	USD	66,154.50	ANG	120,401.19
911		SAV 213593 USD	USD	53,239.69	ANG	96,896.24
912		SAV 507040 USD	USD	4,258.60	ANG	7,750.65
913		SAV 212533 USD TDS 319762 USD	USD	35,045.05	ANG	63,781.99
914		SAV 213778 USD	USD	31,756.07	ANG	57,796.05
915		SAV 212558 USD TDS 314711 USD	USD	13,942.07	ANG	25,374.57
916		SAV 213187 USD TDS 322041 USD	USD	30,099.82	ANG	54,781.67
917		SAV 218233 USD	USD	29,585.73	ANG	53,846.03
918		SAV 222204991 USD TDS 311212 USD TDS 322098 USD	USD	52,127.48	ANG	94,872.01
919		SAV 204812 USD TDS 310765 USD	USD	11,549.68	ANG	21,020.42
920		TDS 321967 USD SAV 219909 USD	USD	31,512.36	ANG	57,352.50
921		SAV 212893 USD TDS 313031 USD TDS 318188 USD	USD	33,320.99	ANG	60,644.20
922		SAV 213276 USD TDS 315362 USD	USD	30,953.64	ANG	56,335.62
923		TDS 319107 USD TDS 321673 USD SAV 218846 USD	USD	51,407.52	ANG	93,561.69
924		SAV 211283 USD TDS 317948 USD TDS 322884 USD	USD	21,580.51	ANG	39,276.53
925		SAV 505959 USD TDS 313424 USD	USD	1,598.50	ANG	2,909.27

926	SAV 505508 USD	USD	21.19	ANG	38.57
927	SAV 219810 USD	USD	522.45	ANG	950.86
928	TDS 318784 USD TDS 319655 USD TDS 322453 USD SAV 218401 USD	USD	23,186.05	ANG	42,198.61
929	SAV 501876 USD	USD	51,639.29	ANG	93,983.51
930	TDS 320693 USD SAV 215294 USD	USD	48,144.75	ANG	87,623.45
931	SAV 205634 USD	USD	6,011.98	ANG	10,941.80
932	MMK 400004 USD TDS 311189 USD	USD	6,805.83	ANG	12,386.61
933	SAV 213202 USD TDS 318805 USD TDS 316386 USD	USD	13,162.44	ANG	23,955.64
934	SAV 508515 USD	USD	78.47	ANG	142.82
935	TDS 315455 USD SAV 215256 USD	USD	32,988.21	ANG	60,038.54
936	TDS 321545 USD TDS 321917 USD TDS 322095 USD SAV 220364 USD	USD	50,231.97	ANG	91,422.19
937	SAV 503912 USD	USD	30,542.85	ANG	55,587.99
938	SAV 505840 USD	USD	498.21	ANG	906.74
939	SAV 205749 USD	USD	8.65	ANG	15.74
940	SAV 219190 USD	USD	6,440.65	ANG	11,721.98
941	TDS 319462 USD SAV 219023 USD	USD	11,009.49	ANG	20,037.27
942	TDS 320501 USD SAV 219898 USD	USD	27,257.77	ANG	49,609.14
943	SAV 504688 USD	USD	5,180.54	ANG	9,428.58
944	TDS 321168 USD SAV 219957 USD	USD	27,429.30	ANG	49,921.33
945	TDS 318599 USD SAV 217800 USD	USD	11,684.15	ANG	21,265.15
946	SAV 212674 USD	USD	1,936.45	ANG	3,524.34
947	SAV 213075 USD TDS 318395 USD	USD	14,260.73	ANG	25,954.53
948	SAV 218134 USD	USD	1,483.58	ANG	2,700.12
949	TDS 321946 USD SAV 220504 USD	USD	27,598.83	ANG	50,229.87
950	SAV 207992 USD	USD	1,978.29	ANG	3,600.49
951	SAV 152204725 USD	USD	11,471.42	ANG	20,877.98
952	SAV 221324 USD	USD	1,507.41	ANG	2,743.49
953	SAV 505990 USD	USD	4,557.42	ANG	8,294.50
954	SAV 162204039 USD	USD	1,935.92	ANG	3,523.37
955	SAV 217440 USD	USD	4,924.11	ANG	8,961.88
956	SAV 208594 USD	USD	1,515.12	ANG	2,757.52
957	SAV 209786 USD TDS 313140 USD	USD	27,382.19	ANG	49,835.59
958	TDS 152310402 USD	USD	85,288.77	ANG	155,225.56
959	SAV 221138 USD	USD	152.41	ANG	277.39
960	SAV 505549 USD	USD	868.06	ANG	1,579.87
961	SAV 220402 USD	USD	1,957.63	ANG	3,562.89
962	SAV 215115 USD	USD	605.00	ANG	1,101.10
963	SAV 219624 USD	USD	372.48	ANG	677.91
964	SAV 206098 USD	USD	2,020.24	ANG	3,676.84
965	SAV 213620 USD	USD	1,458.22	ANG	2,653.96
966	TDS 322007 USD SAV 220584 USD	USD	63,137.80	ANG	114,910.80

967	SAV 153205114 USD	USD	1,467.65	ANG	2,671.12
968	SAV 205767 USD	USD	1,638.55	ANG	2,982.16
969	TDS 319329 USD TDS 320316 USD SAV 219036 USD	USD	22,093.73	ANG	40,210.59
970	SAV 212705 USD	USD	405,265.79	ANG	737,583.74
971	SAV 506756 USD	USD	302,762.98	ANG	551,028.62
972	TDS 321429 USD SAV 219301 USD	USD	66,556.78	ANG	121,133.34
973	TDS 322840 USD SAV 221237 USD	USD	52,563.87	ANG	95,666.24
974	SAV 505386 USD TDS 317102 USD	USD	49,397.82	ANG	89,904.03
975	SAV 216133 USD	USD	30,074.09	ANG	54,734.84
976	TDS 320985 USD SAV 217207 USD	USD	28,698.92	ANG	52,232.03
977	SAV 207265 USD	USD	28,552.71	ANG	51,965.93
978	SAV 211968 USD	USD	27,971.18	ANG	50,907.55
979	SAV 206942 USD	USD	25,592.29	ANG	46,577.97
980	SAV 212730 USD TDS 317603 USD	USD	23,665.23	ANG	43,070.72
981	SAV 211386 USD TDS 321972 USD	USD	22,968.19	ANG	41,802.11
982	TDS 322729 USD SAV 218778 USD	USD	22,648.97	ANG	41,221.13
983	TDS 318005 USD SAV 217504 USD	USD	14,233.71	ANG	25,905.35
984	SAV 204835 USD	USD	8,164.94	ANG	14,860.19
985	SAV 507357 USD	USD	5,977.16	ANG	10,878.43
986	SAV 501124 USD	USD	5,737.05	ANG	10,441.43
987	SAV 507509 USD	USD	5,431.01	ANG	9,884.44
988	SAV 501137 USD	USD	2,872.86	ANG	5,228.61
989	SAV 505449 USD	USD	2,476.67	ANG	4,507.54
990	SAV 212964 USD	USD	2,170.74	ANG	3,950.75
991	SAV 215593 USD	USD	1,984.46	ANG	3,611.72
992	TDS 311762 USD	USD	1,969.23	ANG	3,584.00
993	SAV 501899 USD	USD	1,962.04	ANG	3,570.91
994	SAV 218165 USD	USD	1,950.29	ANG	3,549.53
995	SAV 501236 USD	USD	1,936.14	ANG	3,523.77
996	SAV 504364 USD	USD	1,922.16	ANG	3,498.33
997	SAV 211679 USD	USD	1,919.67	ANG	3,493.80
998	SAV 215366 USD	USD	1,917.18	ANG	3,489.27
999	MMK 400051 USD	USD	1,910.25	ANG	3,476.66
1000	SAV 504379 USD	USD	1,850.09	ANG	3,367.16
1001	SAV 501111 USD	USD	1,834.90	ANG	3,339.52
1002	SAV 215395 USD	USD	1,769.75	ANG	3,220.95
1003	TDS 316641 USD SAV 215800 USD	USD	1,752.02	ANG	3,188.68
1004	SAV 211338 USD	USD	1,742.89	ANG	3,172.06
1005	SAV 212648 USD	USD	1,722.17	ANG	3,134.35
1006	SAV 215284 USD	USD	1,718.30	ANG	3,127.31
1007	SAV 213313 USD	USD	1,689.01	ANG	3,074.00

1008		SAV 101349 USD	USD	1,626.89	ANG	2,960.94
1009		SAV 207721 USD	USD	1,600.44	ANG	2,912.80
1010		SAV 220420 USD	USD	1,557.67	ANG	2,834.96
1011		SAV 207776 USD	USD	1,547.81	ANG	2,817.01
1012		SAV 205305 USD	USD	1,542.71	ANG	2,807.73
1013		SAV 214651 USD	USD	1,533.73	ANG	2,791.39
1014		SAV 206045 USD	USD	1,533.56	ANG	2,791.08
1015		SAV 214869 USD	USD	1,514.34	ANG	2,756.10
1016		SAV 212997 USD	USD	1,514.29	ANG	2,756.01
1017		SAV 507390 USD	USD	1,496.97	ANG	2,724.49
1018		SAV 211677 USD	USD	1,471.64	ANG	2,678.38
1019		SAV 213240 USD	USD	1,447.80	ANG	2,635.00
1020		SAV 305205160 USD	USD	1,419.69	ANG	2,583.84
1021		SAV 216184 USD	USD	1,416.66	ANG	2,578.32
1022		SAV 215515 USD	USD	1,407.50	ANG	2,561.65
1023		SAV 205620 USD	USD	1,399.40	ANG	2,546.91
1024		SAV 210347 USD	USD	1,379.43	ANG	2,510.56
1025		SAV 214953 USD	USD	1,367.55	ANG	2,488.94
1026		SAV 501812 USD	USD	1,364.25	ANG	2,482.94
1027		SAV 213510 USD	USD	1,287.25	ANG	2,342.80
1028		SAV 214463 USD	USD	1,286.24	ANG	2,340.96
1029		SAV 205573 USD	USD	1,254.43	ANG	2,283.06
1030		SAV 213716 USD	USD	1,231.33	ANG	2,241.02
1031		SAV 205827 USD	USD	1,230.90	ANG	2,240.24
1032		SAV 213600 USD	USD	1,213.49	ANG	2,208.55
1033		SAV 203747 USD	USD	1,207.31	ANG	2,197.30
1034		MMK 400369 USD	USD	1,178.03	ANG	2,144.01
1035		SAV 207606 USD	USD	1,175.64	ANG	2,139.66
1036		SAV 215310 USD	USD	1,174.46	ANG	2,137.52
1037		SAV 208628 USD	USD	1,171.66	ANG	2,132.42
1038		SAV 505114 USD	USD	1,156.99	ANG	2,105.72
1039		SAV 309205192 USD	USD	1,153.13	ANG	2,098.70
1040		TDS 311453 USD SAV 504853 USD	USD	1,148.87	ANG	2,090.94
1041		SAV 216291 USD	USD	1,074.46	ANG	1,955.52
1042		SAV 507301 USD	USD	772.37	ANG	1,405.71
1043		SAV 211357 USD TDS 314327 USD	USD	746.52	ANG	1,358.67
1044		SAV 212451 USD	USD	339.86	ANG	618.55
1045		SAV 507471 USD	USD	56.80	ANG	103.38
1046		SAV 506953 USD	USD	47.52	ANG	86.49
1047		SAV 211236 USD	USD	43.23	ANG	78.68
1048		SAV 221023 USD	USD	39.14	ANG	71.23

1049		SAV 508336 USD	USD	15.89	ANG	28.92
1050		SAV 507654 USD	USD	2.91	ANG	5.30
1051		SAV 205412 USD	USD	2,665.74	ANG	4,851.65
1052		SAV 207857 USD	USD	4,501.02	ANG	8,191.86
1053		SAV 205555 USD TDS 317463 USD TDS 317457 USD TDS 321913 USD	USD	206,102.46	ANG	375,106.48
1054		SAV 204879 USD	USD	4,429.48	ANG	8,061.65
1055		SAV 204351 USD SAV 197204447 USD	USD	3,160.07	ANG	5,751.33
1056		SAV 212203 USD	USD	565,470.69	ANG	1,029,156.66
1057		SAV 215101 USD	USD	628,059.58	ANG	1,143,068.44
1058		SAV 217435 USD	USD	112,244.53	ANG	204,285.04
1059		SAV 207998 USD	USD	102,904.34	ANG	187,285.90
1060		SAV 121204641 USD TDS 318968 USD TDS 317961 USD TDS 317983 USD	USD	118,198.71	ANG	215,121.65
1061		TDS 321163 USD SAV 215625 USD	USD	40,851.06	ANG	74,348.93
1062		SAV 504997 USD TDS 311315 USD	USD	87,605.14	ANG	159,441.35
1063		SAV 205218 USD SAV 216735 USD	USD	2,043.40	ANG	3,718.99
1064		SAV 507782 USD TDS 312213 USD TDS 313147 USD TDS 313398 USD TDS 315069 USD TDS 315070 USD TDS 317672 USD TDS 317673 USD SAV 215715 USD	USD	223,455.07	ANG	406,688.23
1065		SAV 504037 USD	USD	4,124.92	ANG	7,507.35
1066		SAV 504526 USD	USD	2,669.56	ANG	4,858.60
1067		SAV 219636 USD	USD	2,521.47	ANG	4,589.08
1068		SAV 219635 USD	USD	2,521.47	ANG	4,589.08
1069		SAV 212465 USD	USD	2,978.93	ANG	5,421.65
1070		SAV 216418 USD	USD	35,310.15	ANG	64,264.47
1071		SAV 506537 USD	USD	2,562.50	ANG	4,663.75
1072		SAV 211147 USD	USD	78,054.93	ANG	142,059.97
1073		SAV 211145 USD	USD	78,054.93	ANG	142,059.97
1074		SAV 506600 USD	USD	4,173.86	ANG	7,596.43
1075		TDS 320575 USD SAV 220005 USD	USD	121,404.52	ANG	220,956.23
1076		SAV 213680 USD	USD	5,077.78	ANG	9,241.56
1077		SAV 507081 USD	USD	6,124.62	ANG	11,146.81
1078		SAV 502335 USD	USD	212,907.56	ANG	387,491.76
1079		SAV 210748 USD	USD	288,680.05	ANG	525,397.69
1080		SAV 215287 USD	USD	1,908,116.16	ANG	3,472,771.41
1081		SAV 205165 USD	USD	11,300.13	ANG	20,566.24
1082		MMK 400085 USD	USD	3,088.49	ANG	5,621.05
1083		SAV 208158 USD	USD	3,948.45	ANG	7,186.18
1084		SAV 210105 USD	USD	11,781.88	ANG	21,443.02
1085		SAV 205774 USD SAV 216748 USD	USD	5,071.43	ANG	9,230.00
1086		SAV 216170 USD	USD	4,470.65	ANG	8,136.58
1087		SAV 502337 USD TDS 322548 USD	USD	14,741.30	ANG	26,829.17
1088		SAV 504987 USD TDS 316789 USD TDS 316928 USD	USD	246,554.32	ANG	448,728.86

1089		SAV 219637 USD	USD	2,521.47	ANG	4,589.08
1090		SAV 216122 USD	USD	3,319.17	ANG	6,040.89
1091		SAV 204752 USD	USD	4,716.49	ANG	8,584.01
1092		SAV 211408 USD	USD	4,230.11	ANG	7,698.80
1093		SAV 508000 USD TDS 315993 USD TDS 321538 USD TDS 322565 USD	USD	984,748.65	ANG	1,792,242.54
1094		SAV 207981 USD	USD	7,322.52	ANG	13,326.99
1095		SAV 504906 USD	USD	10,716.49	ANG	19,504.01
1096		SAV 504216 USD TDS 322106 USD	USD	122,158.13	ANG	222,327.80
1097		SAV 208982 USD	USD	2,621.71	ANG	4,771.51
1098		SAV 212216 USD TDS 319484 USD	USD	431,774.51	ANG	785,829.61
1099		SAV 211983 USD TDS 320181 USD	USD	9,281.54	ANG	16,892.40
1100		SAV 204750 USD	USD	42,934.21	ANG	78,140.26
1101		SAV 212098 USD	USD	8,745.93	ANG	15,917.59
1102		SAV 505682 USD	USD	9,993.16	ANG	18,187.55
1103		SAV 206554 USD	USD	12,480.11	ANG	22,713.80
1104		SAV 500205076 USD	USD	6,000.40	ANG	10,920.73
1105		SAV 507745 USD	USD	68,756.99	ANG	125,137.72
1106		SAV 508402 USD	USD	196,116.37	ANG	356,931.79
1107		SAV 506538 USD	USD	2,627.66	ANG	4,782.34
1108		SAV 219639 USD	USD	2,521.47	ANG	4,589.08
1109		SAV 507972 USD	USD	5,079.46	ANG	9,244.62
1110		TDS 319778 USD SAV 219245 USD	USD	119,337.31	ANG	217,193.90
1111		SAV 219634 USD	USD	2,521.47	ANG	4,589.08
1112		TDS 321698 USD SAV 219237 USD	USD	56,686.55	ANG	103,169.52
1113		SAV 219638 USD	USD	2,521.47	ANG	4,589.08
1114		SAV 219633 USD	USD	2,521.47	ANG	4,589.08
1115		TDS 322400 USD SAV 220913 USD	USD	2,433,891.41	ANG	4,429,682.37
1116		SAV 503417 USD TDS 317923 USD	USD	23,588.74	ANG	42,931.51
1117		SAV 213167 USD	USD	272.35	ANG	495.68
1118		SAV 214919 USD	USD	5,077.82	ANG	9,241.63
1119		SAV 217920 USD	USD	641,234.69	ANG	1,167,047.14
1120		TDS 320332 USD SAV 219451 USD	USD	55,741.11	ANG	101,448.82
1121		SAV 219517 USD TDS 320462 USD	USD	298,526.80	ANG	543,318.78
1122		SAV 215577 USD	USD	16,264.92	ANG	29,602.15
1123		SAV 221300 USD	USD	4,045.49	ANG	7,362.79
1124		TDS 319921 USD SAV 218215 USD	USD	21,990.86	ANG	40,023.37
1125		SAV 222205055 USD TDS 311370 USD	USD	103,218.13	ANG	187,857.00
1126		SAV 215494 USD	USD	69,355.58	ANG	126,227.16
1127		SAV 207816 USD	USD	1,376.87	ANG	2,505.90
1128		TDS 323121 USD TDS 323127 USD SAV 221392 USD	USD	122,127.80	ANG	222,272.60
1129		SAV 211461 USD	USD	11,169.82	ANG	20,329.07

1130		SAV 213860 USD	USD	1,497.69	ANG	2,725.80
1131		TDS 322850 USD TDS 322957 USD SAV 221207 USD	USD	157,475.30	ANG	286,605.05
1132		TDS 322182 USD SAV 219672 USD	USD	217,786.70	ANG	396,371.79
1133		SAV 112205081 USD	USD	9,285.51	ANG	16,899.63
1134		SAV 208396 USD	USD	6,069.13	ANG	11,045.82
1135		SAV 213865 USD TDS 319395 USD TDS 315692 USD TDS 319657 USD TDS 319713 USD TDS 322014 USD TDS 322035 USD TDS 322130 USD TDS 322488 USD	USD	149,673.40	ANG	272,405.59
1136		SAV 211460 USD	USD	1,446.46	ANG	2,632.56
1137		SAV 211198 USD TDS 311651 USD	USD	14,581.72	ANG	26,538.73
1138		SAV 214897 USD	USD	115,620.36	ANG	210,429.06
1139		TDS 315642 USD TDS 315929 USD TDS 316441 USD	USD	291,944.52	ANG	531,339.03
1140		TDS 320331 USD SAV 219528 USD	USD	40,085.38	ANG	72,955.39
1141		SAV 216132 USD	USD	463,443.22	ANG	843,466.66
1142		SAV 220021 USD	USD	4,997.04	ANG	9,094.61
1143		SAV 214408 USD TDS 322366 USD	USD	116,858.26	ANG	212,682.03
1144		TDS 319824 USD TDS 319996 USD TDS 320256 USD TDS 320478 USD TDS 320695 USD SAV 219116 USD	USD	105,790.18	ANG	192,538.13
1145		SAV 205104 USD	USD	117,608.50	ANG	214,047.47
1146		SAV 500082 USD	USD	21.27	ANG	38.71
1147		SAV 400204830 USD	USD	23,617.41	ANG	42,983.69
1148		SAV 216394 USD	USD	4,997.41	ANG	9,095.29
1149		SAV 216680 USD SAV 205302 USD	USD	3,042.63	ANG	5,537.59
1150		SAV 211043 + TD 316456 + 321109 + 321627 + 323054 / USP7807HAM71 / USP17625AC16	USD	623,353.55	ANG	1,134,503.46
CREDITORS REPRESENTED BY ANAU CO						
1151		505581	USD	21,570.17	ANG	39,257.71
1152		204588	USD	96,622.77	ANG	175,853.44
1153		212920	USD	14,386.45	ANG	26,183.34
1154		216079 / 321977	USD	8,992.60	ANG	16,366.53
1155		501207 / 317594 / 321633	USD	137,039.56	ANG	249,412.00
1156		218021	USD	3,200.45	ANG	5,824.82
1157		215785	USD	33,257.27	ANG	60,528.23
1158		216234	USD	15,037.36	ANG	27,368.00
1159		505221	USD	143,159.58	ANG	260,550.44
1160		507827	USD	7,891.71	ANG	14,362.91
1161		210298 / 311131	USD	116,321.42	ANG	211,704.98
1162		217612 / 318682	USD	6,967.90	ANG	12,681.58
1163		205038	USD	42,421.45	ANG	77,207.04
1164		208006	USD	15,432.74	ANG	28,087.59
1165		213845	USD	27,744.13	ANG	50,494.32
1166		206001	USD	6,763.37	ANG	12,309.33
1167		501818 / USP97475AP55 / USP97475AN08 / USP17625AC16	USD	98,579.18	ANG	179,414.11
1168		210702 / USP97475AP55 / USP97475AN08 / USP17625AC16	USD	13,888.81	ANG	25,277.63

1169		216872	USD	33,384.46	ANG	60,759.72
1170		212748	USD	13,388.51	ANG	24,367.09
1171		212751 / 312662	USD	15,751.61	ANG	28,667.93
1172		500456	USD	27,091.89	ANG	49,307.24
1173		218354 / 322015	USD	35,944.74	ANG	65,419.43
1174		218489 / 318867 / 320401 / 320780 / 320862 / 321023 / 321752 / 322126	USD	174,933.74	ANG	318,379.41
1175		213930 / 315558	USD	58,556.90	ANG	106,573.56
1176		216327	USD	15,150.22	ANG	27,573.40
1177		400166	USD	6,955.64	ANG	12,659.26
1178		501174	USD	44,963.50	ANG	81,833.57
1179		213630	USD	28,224.88	ANG	51,369.28
1180		220395 /322399	USD	131,572.86	ANG	239,462.61
1181		220114 / 320731	USD	15,109.59	ANG	27,499.45
1182		213924	USD	42,583.85	ANG	77,502.61
1183		208768	USD	4,787.05	ANG	8,712.43
1184		220169	USD	19,381.99	ANG	35,275.22
1185		216369 / 317502	USD	34,066.20	ANG	62,000.48
1186		220177	USD	42,332.97	ANG	77,046.01
1187		212551	USD	6,747.53	ANG	12,280.50
1188		214208	USD	2,095.87	ANG	3,814.48
1189		SAV 205840 + TD 321827	USD	53,060.52	ANG	96,570.15
1190		SAV 205841 + TD 321829	USD	32,158.70	ANG	58,528.83
1191		SAV 205842 + TD 321828	USD	25,321.83	ANG	46,085.73
1192		SAV 205455	USD	9,390.43	ANG	17,090.58
1193		SAV 210965 + TD 315441	USD	47,876.60	ANG	87,135.41
1194		SAV 205851 + TD 310776 + 318256	USD	907,441.93	ANG	1,651,544.31
1195		SAV 218327 + TD 318918	USD	451,526.13	ANG	821,777.56
1196		SAV 204973	USD	6,020.35	ANG	10,957.04
1197		SAV 218282	USD	67,655.87	ANG	123,133.68
1198		SAV 214091	USD	28,757.61	ANG	52,338.85
1199		SAV 205777 + TD 310861	USD	32,054.60	ANG	58,339.37
1200		SAV 214676 + TD 321904	USD	103,388.29	ANG	188,166.69
1201		SAV 214871	USD	444,458.72	ANG	808,914.87
1202		SAV 213465	USD	4,418.32	ANG	8,041.34
1203		SAV210665 / XS0294364954 / XS0294367205	USD	88,416.16	ANG	160,917.41
1204		SAV 218362 + TD 321433	USD	7,840.13	ANG	14,269.04
1205		SAV 400007	USD	25,413.06	ANG	46,251.77
1206		SAV 216159 + 205068	USD	71,466.16	ANG	130,068.41
1207		SAV 208538	USD	34,691.31	ANG	63,138.18
1208		SAV 505108	USD	64,130.17	ANG	116,716.91
1209		SAV 205817	USD	53,713.46	ANG	97,758.50

1210		SAV 219396	USD	13,962.68	ANG	25,412.08
1211		SAV 220382 + TD 321556	USD	34,482.07	ANG	62,757.37
1212		SAV 220089 + TD 320683 + 320905 + 321031 + 322816	USD	74,695.27	ANG	135,945.39
1213		SAV 208254	USD	55,599.01	ANG	101,190.20
1214		SAV 506831	USD	76,122.72	ANG	138,543.35
1215		SAV 206285	USD	19,141.50	ANG	34,837.53
1216		SAV 213048	USD	10,220.75	ANG	18,601.77
1217		SAV 500178 + TD 311886 + 316226	USD	17,315.34	ANG	31,513.92
1218		SAV 500163 + TD 319686 + 316225	USD	40,155.45	ANG	73,082.92
1219		SAV 210110 + TD 314307 + 314897 + 318287 + 318766	USD	27,844.09	ANG	50,676.24
1220		SAV 219800	USD	21,950.17	ANG	39,949.31
1221		SAV 219442	USD	11,529.30	ANG	20,983.33
1222		SAV 216129 + TD 321484	USD	17,135.39	ANG	31,186.41
1223		SAV 208964	USD	36,193.20	ANG	65,871.62
1224		SAV 213178 + TD 317035 + 317099	USD	251,731.14	ANG	458,150.67
1225		SAV 207400 + TD 322573 + 322574	USD	168,216.94	ANG	306,154.83
1226		SAV 214521 + TD 320538 + 320647	USD	81,372.36	ANG	148,097.70
1227		SAV 207497	USD	19,359.56	ANG	35,234.40
1228		SAV 219380 + TD 322447	USD	33,532.33	ANG	61,028.84
1229		SAV 220622	USD	10,488.59	ANG	19,089.23
1230		SAV 207352	USD	12,361.42	ANG	22,497.78
1231		SAV 219955 + TD 321270	USD	621,263.53	ANG	1,130,699.62
1232		SAV 219567 + TD 320677	USD	71,183.59	ANG	129,554.13
1233		SAV 219893	USD	33,726.04	ANG	61,381.39
1234		SAV 212227 + TD 314555 + 322839	USD	26,929.88	ANG	49,012.38
1235		SAV 218206 + TD 318609	USD	24,995.18	ANG	45,491.23
1236		SAV 205644 + TD 322470 + 322538	USD	147,374.57	ANG	268,221.72
1237		SAV 504712 + TD 319595	USD	68,075.29	ANG	123,897.03
1238		SAV 502574	USD	1,187.36	ANG	2,161.00
1239		SAV 212238 + TD 312014	USD	6,662.54	ANG	12,125.82
1240		SAV 205073 + TD 311294 + 312336 / USP7807HAM71	USD	342,431.05	ANG	623,224.51
1241		SAV 221013	USD	4,987.88	ANG	9,077.94
1242		SAV 220295	USD	48,373.46	ANG	88,039.70
1243		SAV 210521 + TD 316633	USD	60,387.60	ANG	109,905.43
1244		SAV 210596 / XS0294364954 / XS0294367205	USD	10,925.64	ANG	19,884.66
1245		SAV 212660 + TD 323047	USD	16,615.11	ANG	30,239.50
1246		SAV 400308 + TD 311596 + 323048	USD	52,810.04	ANG	96,114.27
1247		SAV 213905	USD	14,973.25	ANG	27,251.32
1248		SAV 220102 + TD 320961 + 320962 + 320963 + 321049 + 321050 + 321051	USD	1,979,928.49	ANG	3,603,469.85
1249		SAV 220101 + TD 320891	USD	362,087.78	ANG	658,999.76
1250		SAV 507798	USD	92,194.32	ANG	167,793.66

1251		SAV 211576	USD	16,212.41	ANG	29,506.59
1252		SAV 504926	USD	9,427.08	ANG	17,157.29
1253		SAV 204739	USD	1,814.53	ANG	3,302.44
1254		SAV 219814 + TD 321880	USD	11,553.03	ANG	21,026.51
1255		SAV 219914	USD	33,973.43	ANG	61,831.64
1256		SAV 208595	USD	2,144.75	ANG	3,903.45
1257		SAV 507388	USD	1,816.41	ANG	3,305.87
1258		SAV 219742	USD	36,075.08	ANG	65,656.65
1259		SAV 212366	USD	71,818.97	ANG	130,710.53
1260		SAV 501528	USD	15,816.48	ANG	28,785.99
1261		SAV 204648	USD	13,073.28	ANG	23,793.37
1262		SAV 204612 + TD 320372 + 322958	USD	506,906.52	ANG	922,569.87
1263		SAV 501815	USD	1,271.12	ANG	2,313.44
1264		SAV 217750 + TD 321356 + 321376	USD	32,693.77	ANG	59,502.66
1265		SAV 220578 + TD 322743	USD	8,537.64	ANG	15,538.50
1266		SAV 211089	USD	1,474.59	ANG	2,683.75
1267		SAV 216317	USD	11,234.65	ANG	20,447.06
1268		SAV 217547 + TD 322589	USD	224,576.74	ANG	408,729.67
1269		SAV 217660	USD	5,098.86	ANG	9,279.93
1270		SAV 220042 + TD 321975 + 321184	USD	79,580.72	ANG	144,836.91
1271		SAV 214036 + TD 314341 + 319969	USD	27,811.08	ANG	50,616.17
1272		SAV 209935	USD	24,485.17	ANG	44,563.01
1273		SAV 208012 + TD 322610 + 322610	USD	132,900.19	ANG	241,878.35
1274		SAV 217276 + TD 320822	USD	15,007.00	ANG	27,312.74
1275		SAV 217678	USD	50,482.63	ANG	91,878.39
1276		SAV 216631 + TD 322469	USD	27,014.30	ANG	49,166.03
1277		SAV 215624 + TD 322828	USD	135,888.02	ANG	247,316.20
1278		SAV 219695 + TD 320524	USD	20,425.65	ANG	37,174.68
1279		SAV 220373 + TD 321954 + 322378 + 323118	USD	269,433.09	ANG	490,368.22
1280		SAV 214234	USD	30,212.86	ANG	54,987.41
1281		SAV 501258 + TD 323019	USD	55,233.81	ANG	100,525.53
1282		SAV 211286 + TD 318244	USD	13,185.25	ANG	23,997.16
1283		SAV 502122 + TD 317854	USD	81,179.03	ANG	147,745.83
1284		SAV 218884 + TD 320835	USD	121,615.37	ANG	221,339.97
1285		SAV 207245	USD	3,837.34	ANG	6,983.96
1286		SAV 504709	USD	11,372.97	ANG	20,698.81
1287		SAV 211213	USD	24,275.44	ANG	44,181.30
1288		TD 309923	USD	1,898.49	ANG	3,455.25
1289		SAV 217567	USD	32,484.66	ANG	59,122.08
1290		SAV 215093	USD	19,282.07	ANG	35,093.37
1291		SAV 212916	USD	8,194.12	ANG	14,913.30

1292		SAV 217912 + TD 318477 + 318536 +318668 + 318757	USD	119,164.46	ANG	216,879.32
1293		SAV 215166	USD	20,054.01	ANG	36,498.30
1294		SAV 207151	USD	1,133.75	ANG	2,063.43
1295		SAV 214577	USD	18,505.74	ANG	33,680.45
1296		SAV 219246	USD	58,351.37	ANG	106,199.49
1297		SAV 215743 + TD 315980 + 316196	USD	155,770.27	ANG	283,501.89
1298		SAV 217507	USD	15,783.65	ANG	28,726.24
1299		SAV 215168	USD	21,538.90	ANG	39,200.80
1300		SAV 221225 + TD 323059	USD	121,412.47	ANG	220,970.70
1301		SAV 212264	USD	6,269.69	ANG	11,410.84
1302		SAV 400364	USD	75,496.76	ANG	137,404.10
1303		SAV 212454	USD	1,108.00	ANG	2,016.56
1304		SAV 213160 + TD 317697	USD	118,885.62	ANG	216,371.83
1305		SAV 219570	USD	39,219.25	ANG	71,379.04
1306		SAV 208409	USD	31,366.60	ANG	57,087.21
1307		SAV 220461	USD	22,999.89	ANG	41,859.80
1308		SAV 218348	USD	112,004.10	ANG	203,847.46
1309		SAV 218314 + TD 319994 + 320105 + 320182 + 320291 + 320414 + 320483	USD	76,242.17	ANG	138,760.75
1310		SAV 219126	USD	10,056.29	ANG	18,302.45
1311		SAV 204609 + TD 310498	USD	28,864.75	ANG	52,533.85
1312		SAV 213532	USD	14,623.80	ANG	26,615.32
1313		SAV 507502	USD	15,339.86	ANG	27,918.55
1314		SAV 219019 + TD 319346 + 320407 + 320570 + 320797 + 321523	USD	77,832.50	ANG	141,655.15
1315		SAV 213230	USD	6,745.59	ANG	12,276.97
1316		SAV 204115	USD	14,931.85	ANG	27,175.97
1317		SAV 218482 + TD 322603	USD	254,088.00	ANG	462,440.16
1318		SAV 206192	USD	385,223.09	ANG	701,106.02
1319		SAV 213619	USD	149,463.78	ANG	272,024.08
1320		SAV 221284 + TD 322963 + 322964	USD	209,020.83	ANG	380,417.91
1321		SAV 220678	USD	6,050.62	ANG	11,012.13
1322		SAV 216060	USD	54,985.85	ANG	100,074.25
1323		SAV 205895 + TD 311122	USD	29,254.88	ANG	53,243.88
1324		SAV 218920 + TD 322894	USD	22,289.62	ANG	40,567.11
1325		SAV 221103	USD	40,179.80	ANG	73,127.24
1326		SAV 214113	USD	13,531.64	ANG	24,627.58
1327		SAV 217602	USD	5,007.74	ANG	9,114.09
1328		SAV 204474 + TD 316271	USD	50,065.06	ANG	91,118.41
1329		SAV 213995	USD	262,592.96	ANG	477,919.19
1330		SAV 212762	USD	38,643.75	ANG	70,331.63
1331		SAV 214210	USD	10,323.80	ANG	18,789.32
1332		SAV 213236	USD	14,689.98	ANG	26,735.76

1333		SAV 218392 + TD 319416	USD	10,363.99	ANG	18,862.46
1334		SAV 216207	USD	7,944.88	ANG	14,459.68
1335		SAV 216143 + TD 322451	USD	34,544.73	ANG	62,871.41
1336		SAV 212378 + TD 312533	USD	38,716.30	ANG	70,463.67
1337		SAV 205696	USD	14,413.39	ANG	26,232.37
1338		SAV 213336	USD	4,537.06	ANG	8,257.45
1339		SAV 212609	USD	19,484.19	ANG	35,461.23
1340		SAV 209829 + TD 311917 + 313501	USD	64,378.06	ANG	117,168.07
1341		SAV 221390	USD	318,172.34	ANG	579,073.66
1342		SAV 213164 + TD 313984	USD	7,795.50	ANG	14,187.81
1343		SAV 214116	USD	3,491.05	ANG	6,353.71
1344		SAV 213320 + TD 313983 + 314276	USD	23,111.70	ANG	42,063.29
1345		SAV 400335 + TD 311578	USD	26,819.06	ANG	48,810.69
1346		SAV 213925	USD	33,840.83	ANG	61,590.31
1347		SAV 502131	USD	113,610.01	ANG	206,770.22
1348		SAV 506759 + TD 314490	USD	18,711.03	ANG	34,054.07
1349		SAV 102252	USD	7,323.34	ANG	13,328.48
1350		SAV 220208	USD	3,958.68	ANG	7,204.80
1351		SAV 400341	USD	2,658.71	ANG	4,838.85
1352		SAV 207484 + TD 321343	USD	324,690.55	ANG	590,936.80
1353		SAV 221361 + TD 310768	USD	59,788.97	ANG	108,815.93
1354		SAV 210611	USD	5,246.15	ANG	9,547.99
1355		SAV 208242	USD	9,229.85	ANG	16,798.33
1356		SAV 206830	USD	10,989.42	ANG	20,000.74
1357		TD 315037	USD	8,049.09	ANG	14,649.34
1358		SAV 218809 + TD 319356	USD	9,526.67	ANG	17,338.54
1359		SAV 504217	USD	4,791.97	ANG	8,721.39
1360		SAV 208969	USD	17,016.34	ANG	30,969.74
1361		SAV 218520	USD	10,173.66	ANG	18,516.06
1362		SAV 221219	USD	21,288.46	ANG	38,745.00
1363		SAV 507022 + TD 322482	USD	32,240.69	ANG	58,678.06
1364		SAV 210597	USD	4,429.50	ANG	8,061.69
1365		SAV 220886	USD	108,073.24	ANG	196,693.30
1366		SAV 213347	USD	34,011.48	ANG	61,900.89
1367		SAV 206079 + TD 322631	USD	5,080.82	ANG	9,247.09
1368		SAV 208520	USD	3,352.34	ANG	6,101.26
1369		SAV 210440	USD	47,387.02	ANG	86,244.38
1370		SAV 212224 + TD 316356 + 322040	USD	71,521.14	ANG	130,168.47
1371		SAV 217351 + TD 318323	USD	122,878.09	ANG	223,638.12
1372		SAV 212360	USD	10,558.29	ANG	19,216.09
1373		SAV 218485	USD	5,030.47	ANG	9,155.46

1374		SAV 204534 + TD 318362	USD	31,794.39	ANG	57,865.79
1375		SAV 204850	USD	15,243.24	ANG	27,742.70
1376		SAV 204464	USD	91,205.57	ANG	165,994.14
1377		SAV 204798	USD	17,014.51	ANG	30,966.41
1378		SAV 205140 + TD 314982 + 318084	USD	283,427.20	ANG	515,837.50
1379		SAV 209887	USD	218,353.27	ANG	397,402.95
1380		SAV 209852 + TD 318105	USD	100,220.77	ANG	182,401.80
1381		SAV 213636 + TD 313789	USD	20,988.59	ANG	38,199.23
1382		SAV 215676	USD	21,692.86	ANG	39,481.01
1383		SAV 508613 + TD 315526	USD	22,866.02	ANG	41,616.16
1384		SAV 210908	USD	6,631.69	ANG	12,069.68
1385		SAV 216602 + TD 322404	USD	211,937.07	ANG	385,725.47
1386		SAV 220447 + TD 321655 + 321860	USD	14,025.69	ANG	25,526.76
1387		SAV 215671	USD	2,614.10	ANG	4,757.66
1388		SAV 204657 + TD 321445	USD	234,807.50	ANG	427,349.65
1389		SAV 206350	USD	34,140.76	ANG	62,136.18
1390		SAV 207176	USD	617.90	ANG	1,124.58
1391		SAV 209627 + TD 321978	USD	237,140.58	ANG	431,595.86
1392		SAV 219370 + TD 319819	USD	46,700.30	ANG	84,994.55
1393		SAV 211815	USD	3,667.98	ANG	6,675.72
1394		SAV 210272	USD	8,289.94	ANG	15,087.69
1395		SAV 214816	USD	6,141.99	ANG	11,178.42
1396		SAV 217698 + TD 318468 + 322994 + 323002	USD	272,835.10	ANG	496,559.88
1397		SAV 504047	USD	5,120.94	ANG	9,320.11
1398		SAV 205881	USD	24,563.69	ANG	44,705.92
1399		SAV 210693 / XS0294364954 / XS0294367205 / USP17625AC16 / USP7807HAM71	USD	32,052.52	ANG	58,335.59
1400		SAV 204618 + TD 310390	USD	257,043.21	ANG	467,818.64
1401		SAV 212394 + TD 322678	USD	21,965.88	ANG	39,977.90
1402		SAV 213634	USD	5,884.29	ANG	10,709.41
1403		SAV 221151	USD	13,445.83	ANG	24,471.41
1404		SAV 207379	USD	5,387.09	ANG	9,804.50
1405		SAV 220238 + TD 322981	USD	51,378.17	ANG	93,508.27
1406		SAV 213896 + TD 318789 + 315869 + 317061	USD	47,276.78	ANG	86,043.74
1407		SAV 220099	USD	10,063.87	ANG	18,316.24
1408		SAV 215670 + TD 322385	USD	133,170.39	ANG	242,370.11
1409		SAV 400026 + TD 310845 + 318511 + 318663 + 319260 + 319384 + 315917 + 319751 + 319805 + 319957	USD	258,736.89	ANG	470,901.14
1410		nr 214201	USD	7,695.90	ANG	14,006.54
1411		SAV 205120	USD	59,280.04	ANG	107,889.67
1412		SAV 217781	USD	10,569.41	ANG	19,236.33
1413		SAV 219853 + TD 322787	USD	27,745.41	ANG	50,496.65
1414		SAV 204415 + TD 322951	USD	57,995.77	ANG	105,552.30

1415		nr 215781	USD	356,523.42	ANG	648,872.62
1416		r 311667	USD	101,090.50	ANG	183,984.71
1417		nr 213847	USD	5,269.95	ANG	9,591.31
1418		214248	USD	41,068.58	ANG	74,744.82
1419		506656	USD	55,336.20	ANG	100,711.88
1420		212442	USD	197,369.15	ANG	359,211.85
1421		207003	USD	2,254,485.15	ANG	4,103,162.97
1422		220002	USD	310,113.47	ANG	564,406.52
1423		220640	USD	0.14	ANG	0.25
1424		321319 / 322276	USD	1,803,206.75	ANG	3,281,836.29
1425		SAV 205197 + TD 311279	USD	28,930.28	ANG	52,653.11
1426		SAV 207127 + TD 318650	USD	121,426.30	ANG	220,995.87
1427		SAV 208757 + TD 323076	USD	43,373.68	ANG	78,940.10
1428		SAV 210143 + TD 311035 + 313211	USD	29,637.53	ANG	53,940.30
1429		SAV 220444 + TD 322042 + 322238	USD	141,321.48	ANG	257,205.09
1430		SAV 209094 + TD 321188 + 322358	USD	61,542.98	ANG	112,008.22
1431		SAV 218239	USD	17,849.74	ANG	32,486.53
1432		SAV 211191 + TD 322452	USD	69,371.02	ANG	126,255.26
1433		218192	USD	0.02	ANG	0.04
1434		500404	USD	166,459.51	ANG	302,956.31
1435		217932	USD	8,017.38	ANG	14,591.63
1436		nr 217509 / 318579	USD	21,252.13	ANG	38,678.88
1437		nr 206571	USD	3,271.92	ANG	5,954.89
1438		nr 503506	USD	81,380.97	ANG	148,113.37
1439		nr 214459 / 316993	USD	321,079.90	ANG	584,365.42
1440		220196	USD	60,753.62	ANG	110,571.59
1441		507885	USD	7,148.94	ANG	13,011.07
1442		206572	USD	3,189.18	ANG	5,804.31
1443		SAV 217234 + TDS 322848	USD	1,189,018.63	ANG	2,164,013.91
1444		212392 / 318463 / 321447 / 322705	USD	52,906.84	ANG	96,290.45
1445		221038 / 322685	USD	262,361.84	ANG	477,498.55
1446		217690 / 320165 / 322776	USD	117,329.09	ANG	213,538.94
1447		SAV 219029	USD	23,031.17	ANG	41,916.73
1448		209307 / 311405	USD	18,785.35	ANG	34,189.34
1449	WAS REGISTERED TWICE					
1450		212288 + 313055 + 322990	USD	85,808.22	ANG	156,170.96
1451		217590	USD	4,624.01	ANG	8,415.70
1452		205913	USD	77,947.37	ANG	141,864.21
1453		221077	USD	6,206.37	ANG	11,295.59
1454		SAV 212977	USD	182,132.71	ANG	331,481.53
1455		SAV 210531 + TD 321298	USD	22,519.95	ANG	40,986.31

1456		SAV 208687 + TD 320746 + 322363	USD	564,886.95	ANG	1,028,094.25
1457		SAV 208511	USD	3,880.25	ANG	7,062.06
1458		SAV 214425 + 502276 + TD 319772 + 321543 + 321561	USD	358,831.29	ANG	653,072.95
1459		SAV 215285 + TD 319298	USD	19,245.05	ANG	35,025.99
1460		SAV 211238	USD	25,321.39	ANG	46,084.93
1461		SAV 503783 + TD 317408	USD	18,926.57	ANG	34,446.36
1462		SAV 205934 + TD 317840	USD	50,562.65	ANG	92,024.02
1463		SAV 203708 + TD 314976	USD	15,668.44	ANG	28,516.56
1464		SAV 220193	USD	85,519.88	ANG	155,646.18
1465		SAV 220198	USD	9,904.95	ANG	18,027.01
1466		SAV 214018 + TD 318194	USD	5,050.97	ANG	9,192.77
1467		215517	USD	22,135.58	ANG	40,286.76
1468		SAV 500438	USD	112,300.38	ANG	204,386.69
1469		SAV 507415 + TD 321856 + 322647 + 322880	USD	56,803.84	ANG	103,382.99
1470		SAV 212164 + TD 321548 + 321549 + 321550 + 321551 + 322309 + 322310	USD	2,177,563.19	ANG	3,963,165.01
1471		SAV 210033	USD	2,496.17	ANG	4,543.03
1472		SAV 507572 + TD 318444	USD	47,990.87	ANG	87,343.38
1473		216219 / 322498	USD	33,410.03	ANG	60,806.25
1474		SAV 220553 + TD 322067 + 323095 + 323094	USD	59,677.81	ANG	108,613.61
1475		SAV 218845 + TD 320950 + 320974 + 321149 + 321503	USD	282,474.25	ANG	514,103.14
1476		SAV 214719	USD	10,878.96	ANG	19,799.71
1477		SAV 204784 + TD 322955	USD	67,056.80	ANG	122,043.38
1478		SAV 220577	USD	57,796.42	ANG	105,189.48
1479		SAV 500172 + TD 313137 + 320178	USD	30,212.83	ANG	54,987.35
1480		SAV 220135 + TD 322422 + 322533	USD	43,632.30	ANG	79,410.79
1481		SAV 220322	USD	29,309.11	ANG	53,342.58
1482		SAV 501193 + TD 319370 + 320383	USD	24,078.85	ANG	43,823.51
1483		SAV 500548 + TD 320379	USD	23,715.60	ANG	43,162.39
1484		SAV 219512	USD	4,439.41	ANG	8,079.73
1485		SAV 214914 + TD 322047	USD	29,723.47	ANG	54,096.72
1486		SAV 213426 + TD 322829	USD	40,166.19	ANG	73,102.47
1487		SAV 207128	USD	65,844.07	ANG	119,836.21
1488		SAV 207730 + TD 319392 + 317318 + 321658 + 321181 + 321689 + 322114	USD	119,642.35	ANG	217,749.08
1489		SAV 213698	USD	154,789.06	ANG	281,716.09
1490		SAV 217406 + TD 318753	USD	51,048.98	ANG	92,909.14
1491		SAV 219700 + TD 322841	USD	15,470.72	ANG	28,156.71
1492		SAV 213185 + TD 314356 + 318620 + 320262	USD	56,625.45	ANG	103,058.32
1493		SAV 218693 + TD 319702 + 319704 + 320260	USD	43,777.55	ANG	79,675.14
1494		SAV 213707	USD	18,490.17	ANG	33,652.11
1495		SAV 203267	USD	97,995.39	ANG	178,351.61
1496		SAV 218695 + TD 319700 + 319703 + 319710 + 319758 + 320261	USD	69,810.46	ANG	127,055.04

1497		SAV 208237 + TD 319711	USD	25,798.82	ANG	46,953.85
1498		SAV 217370 + TD 319428 + 319510	USD	64,284.75	ANG	116,998.25
1499		SAV 214656	USD	6,531.87	ANG	11,888.00
1500		SAV 209751	USD	20,716.02	ANG	37,703.16
1501		SAV 214274 + TD 321342 + 321347	USD	417,545.16	ANG	759,932.19
1502		SAV 500394	USD	235,982.39	ANG	429,487.95
1503		SAV 501480	USD	172,903.07	ANG	314,683.59
1504		SAV 502848	USD	41,783.65	ANG	76,046.24
1505		SAV 214275	USD	6,023.53	ANG	10,962.82
1506		SAV 213019	USD	1,491.50	ANG	2,714.53
1507		SAV 205271	USD	12,950.50	ANG	23,569.91
1508		SAV 217937	USD	20,875.95	ANG	37,994.23
1509		SAV 209983	USD	8,146.78	ANG	14,827.14
1510		SAV 506041 + TD 322911	USD	463,987.01	ANG	844,456.36
1511		SAV 212577	USD	282,774.17	ANG	514,648.99
1512		SAV 212542	USD	274,964.97	ANG	500,436.25
1513		SAV 219885 + TD 321796	USD	39,707.26	ANG	72,267.21
1514		SAV 213110	USD	6,515.15	ANG	11,857.57
1515		SAV 218581	USD	7,865.41	ANG	14,315.05
1516		SAV 220324	USD	12,490.84	ANG	22,733.33
1517		SAV 204610 + TD 314959 + 316177 + 310499	USD	197,930.06	ANG	360,232.71
1518		SAV 220125 + TD 322624	USD	101,150.62	ANG	184,094.13
1519		SAV 215188 + TD 316236	USD	67,231.16	ANG	122,360.71
1520		SAV 219418 + TD 321155 + 321183 + 321273	USD	70,031.17	ANG	127,456.73
1521		TD 219393	USD	166,417.34	ANG	302,879.56
1522		SAV 214360 + TD 320622	USD	114,547.90	ANG	208,477.18
1523		SAV 507183 + TD 316852 + 311675	USD	433,224.01	ANG	788,467.70
1524		SAV 217893	USD	308,486.42	ANG	561,445.28
1525		SAV 211229 + TD 318583	USD	75,428.09	ANG	137,279.12
1526		SAV 220354	USD	20,509.22	ANG	37,326.78
1527		SAV 220124	USD	10,632.67	ANG	19,351.46
1528		SAV 218726 + TD 319320	USD	9,666.99	ANG	17,593.92
1529		SAV 505190 + TD 315086	USD	20,167.83	ANG	36,705.45
1530		212287	USD	176,913.00	ANG	321,981.66
1531		507708	USD	8,501.40	ANG	15,472.55
1532		504918	USD	49,412.16	ANG	89,930.13
1533		216701	USD	10,054.35	ANG	18,298.92
1534		219924	USD	10,585.60	ANG	19,265.79
1535		203502	USD	29,257.20	ANG	53,248.10
1536		218499 / 319164	USD	13,973.35	ANG	25,431.50
1537		503861	USD	5,194.72	ANG	9,454.39

1538		212733 / 313916 / 317843	USD	10,544.44	ANG	19,190.88
1539		213338	USD	32,850.48	ANG	59,787.87
1540		218602	USD	25,665.28	ANG	46,710.81
1541		213496 / 313733	USD	10,764.33	ANG	19,591.08
1542		500012	USD	7,205.63	ANG	13,114.25
1543		502683	USD	9,238.84	ANG	16,814.69
1544		502692	USD	68,142.72	ANG	124,019.75
1545		217332 / 320033	USD	115,278.94	ANG	209,807.67
1546		SAV 504741 USD TDS 315375 USD	USD	8,791.07	ANG	15,999.75
1547		SAV 507092 USD	USD	4,008.16	ANG	7,294.85
1548		SAV 213849 USD	USD	8,948.95	ANG	16,287.09
1549		SAV 502847 USD	USD	34,564.34	ANG	62,907.10
1550		SAV 212462 USD TDS 316152 USD TDS 319901 USD	USD	53,295.58	ANG	96,997.96
1551		SAV 205312 USD	USD	17,380.61	ANG	31,632.71
1552		SAV 211563 USD TDS 317699 USD	USD	35,115.56	ANG	63,910.32
1553		SAV 502121 USD	USD	5,707.09	ANG	10,386.90
1554		SAV 500962 USD	USD	7,105.50	ANG	12,932.01
1555		SAV 504482 USD	USD	5,502.96	ANG	10,015.39
1556		TDS 322968 USD SAV 220086 USD	USD	149,460.52	ANG	272,018.15
1557		SAV 212001 USD TDS 313703 USD	USD	80,045.70	ANG	145,683.17
1558		TDS 321938 USD SAV 215728 USD	USD	24,172.45	ANG	43,993.86
1559		SAV 219263 USD	USD	20,384.52	ANG	37,099.83
1560		SAV 214172 USD TDS 321415 USD TDS 321898 USD TDS 322332 USD	USD	111,026.71	ANG	202,068.61
1561		SAV 212116 USD	USD	136,543.98	ANG	248,510.04
1562		SAV 216626 USD	USD	6,907.55	ANG	12,571.74
1563		SAV 215297 USD	USD	8,383.46	ANG	15,257.90
1564		SAV 217490 USD	USD	8,647.35	ANG	15,738.18
1565		SAV 211442 USD	USD	1,333.99	ANG	2,427.86
1566		SAV 213049 USD	USD	264,109.23	ANG	480,678.80
1567		SAV 209121 USD	USD	3,436.74	ANG	6,254.87
1568		TDS 319271 USD SAV 217755 USD	USD	16,327.83	ANG	29,716.65
1569		SAV 507304 USD	USD	26,828.77	ANG	48,828.36
1570		SAV 213449 USD TDS 317015 USD	USD	30,463.13	ANG	55,442.90
1571		SAV 215987 USD	USD	4,496.26	ANG	8,183.19
1572		TDS 322718 USD SAV 220563 USD	USD	53,587.93	ANG	97,530.03
1573		SAV 213253 USD	USD	4,870.60	ANG	8,864.49
1574		SAV 81202771 USD TDS 752309629 USD	USD	14,356.53	ANG	26,128.88
1575		SAV 140204494 USD TDS 311394 USD	USD	66,689.77	ANG	121,375.38
1576		SAV 219997 USD	USD	5,501.51	ANG	10,012.75
1577		TDS 197310270 USD	USD	18,512.72	ANG	33,693.15
1578		SAV 213739 USD	USD	3,221.44	ANG	5,863.02

1579		SAV 212791 USD	USD	21,158.52	ANG	38,508.51
1580		TDS 9533 USD	USD	22,382.34	ANG	40,735.86
1581		TDS 319837 USD TDS 320176 USD SAV 219457 USD	USD	13,189.22	ANG	24,004.38
1582		TDS 318423 USD SAV 215471 USD	USD	10,471.65	ANG	19,058.40
1583		MMK 400240 USD	USD	13,675.33	ANG	24,889.10
1584		TDS 322463 USD SAV 215322 USD	USD	38,202.46	ANG	69,528.48
1585		SAV 214725 USD TDS 319413 USD	USD	34,279.96	ANG	62,389.53
1586		SAV 207810 USD TDS 315201 USD	USD	31,342.30	ANG	57,042.99
1587		SAV 213509 USD	USD	130,821.64	ANG	238,095.38
1588		SAV 213887 USD TDS 317260 USD	USD	8,176.86	ANG	14,881.89
1589		SAV 217852 USD	USD	10,007.72	ANG	18,214.05
1590		SAV 218653 USD	USD	1,603.39	ANG	2,918.17
1591		SAV 505257 USD	USD	6,286.06	ANG	11,440.63
1592		SAV 207899 USD	USD	5,592.24	ANG	10,177.88
1593		SAV 220260 USD	USD	12,304.72	ANG	22,394.59
1594		SAV 506805 USD TDS 315053 USD TDS 317525 USD	USD	18,055.01	ANG	32,860.12
1595		SAV 220466 USD TDS 322727 USD	USD	15,315.06	ANG	27,873.41
1596		TDS 322860 USD SAV 216675 USD	USD	21,224.32	ANG	38,628.26
1597		SAV 212821 USD TDS 321138 USD	USD	150,502.16	ANG	273,913.93
1598		SAV 212114 USD	USD	38,193.52	ANG	69,512.21
1599		SAV 206613 USD	USD	28,839.15	ANG	52,487.25
1600		TDS 320192 USD SAV 219668 USD	USD	7,615.15	ANG	13,859.57
1601		TDS 318582 USD TDS 318812 USD TDS 323067 USD SAV 218299 USD	USD	238,236.87	ANG	433,591.10
1602		SAV 220197 USD	USD	60,391.63	ANG	109,912.77
1603		SAV 214460 USD TDS 318839 USD TDS 319086 USD TDS 317838 USD	USD	159,676.88	ANG	290,611.92
1604		TDS 317821 USD SAV 216338 USD	USD	71,450.39	ANG	130,039.71
1605		TDS 317862 USD SAV 216290 USD	USD	12,103.82	ANG	22,028.95
1606		SAV 502661 USD	USD	2,793.10	ANG	5,083.44
1607		SAV 210044 USD TDS 320988 USD TDS 322000 USD	USD	171,542.83	ANG	312,207.95
1608		TDS 316828 USD SAV 215936 USD	USD	11,010.08	ANG	20,038.35
1609		SAV 207252 USD	USD	4,688.13	ANG	7,444.69
1610		SAV 217489	USD	683,360.41	ANG	1,243,715.95
CREDITORS REPRESENTED BY OTHER LAYWERS						
Creditors represented by Lucas Guillermo Rodriguez Alvarez (Venezuela)						
1611		SAV 210872	USD	7,070.22	ANG	12,867.80
1612		SAV 210751	USD	5,991.44	ANG	10,904.42
1613		SAV 218731 + TD 320080	USD	14,110.89	ANG	25,681.82
1614		SAV 209230	USD	2,902.24	ANG	5,282.08
1615		SAV 210793	USD	21,307.81	ANG	38,780.21
1616		SAV 506947 + TD 322826 / USP97475AP55 / USP7807HAM71 / USP7807HAR68	USD	89,081.46	ANG	162,128.26

1617		SAV 500039	USD	15,437.97	ANG	28,097.11
1618		SAV 212348	USD	10,504.34	ANG	19,117.90
1619		SAV 208186	USD	14,020.70	ANG	25,517.67
1620		SAV 211246	USD	66,593.45	ANG	121,200.08
1621		SAV 500895 + TD 319634	USD	15,081.36	ANG	27,448.08
1622		SAV 217115	USD	21,592.65	ANG	39,298.62
1623		SAV 213984 + TD 314000	USD	17,374.90	ANG	31,622.32
1624		SAV 210074 + TD 311302 + 312508 + 319900 + 316346	USD	83,120.47	ANG	151,279.26
1625		SAV 500867	USD	2,568.45	ANG	4,674.58
1626		SAV 219376 + TD 321239	USD	27,931.43	ANG	50,835.20
1627		SAV 500861	USD	6,601.83	ANG	12,015.33
1628		nr 318704 / 318704 / 322294 / 322982	USD	632,194.59	ANG	1,150,594.15
1629		219783	USD	2,521.58	ANG	4,589.28
1630		208442	USD	4,849.43	ANG	8,825.96
1631		SAV 504342	USD	3,640.93	ANG	6,626.49
1632		SAV 218992	USD	26,697.30	ANG	48,589.09
1633		212352	USD	1,128.16	ANG	2,053.25
1634		213965 / 314178	USD	11,707.38	ANG	21,307.43
1635	WAS REGISTERED TWICE					
1636		507132	USD	1,359.98	ANG	2,475.16
1637		SAV 217903	USD	357,982.72	ANG	651,528.55
1638		207390	USD	28,991.93	ANG	52,765.31
1639		SAV 209142 + TD 320516	USD	7,112.92	ANG	12,945.51
1640		SAV 209186 + TD 320448	USD	5,509.88	ANG	10,027.98
	Creditors represented by QUASAR ASESORES, C.A. (Venezuela)					
1641		SAV 220649	USD	316,368.21	ANG	575,790.14
1642		SAV 215042 + TD 321145	USD	308,477.33	ANG	561,428.74
1643		SAV 213574 + TD 322440 + 321390 + 313729	USD	1,233,196.11	ANG	2,244,416.92
1644		SAV 213424 + TD 317851	USD	163,907.06	ANG	298,310.85
1645		SAV 500063 + TD 322173 + 322699 + 319956	USD	56,550.31	ANG	102,921.56
1646		SAV 216315	USD	615,136.88	ANG	1,119,549.12
1647		SAV 217710 + TD 318407	USD	230,117.23	ANG	418,813.36
1648		SAV 322384 + TD 322384	USD	81,012.39	ANG	147,442.55
1649		SAV 503462 / 318943 / 317179	USD	116,818.19	ANG	212,609.11
1650		SAV 216378 + TD 322514	USD	97,772.48	ANG	177,945.91
1651		nr 507211	USD	31,576.20	ANG	57,468.68
1652		212891	USD	492,281.51	ANG	895,952.35
1653		505280	USD	160,557.89	ANG	292,215.36
1654		207532	USD	97,105.80	ANG	176,732.56

1655		SAV 504408 + TD 321546	USD	33,815.33	ANG	61,543.90
1656		501617	USD	85,156.90	ANG	154,985.56
1657		SAV 214066	USD	310,524.28	ANG	565,154.19
1658		SAV 209316 + TD 315171	USD	513,529.35	ANG	934,623.42
1659		205212	USD	124,369.68	ANG	226,352.82
1660		SAV 203814 + TD 322879	USD	83,525.84	ANG	152,017.03
1661		219277	USD	21,432.37		
1662		221214	USD	178,477.95	ANG	324,829.87
1663		SAV 220276 + TD 322206	USD	105,541.97	ANG	192,086.39
		Creditors represented by Jose Gregorio (Venezuela)				
1664		SAV 400378 + TD 318279 + 318278 + 320992 + 322058 + 322903	USD	935,242.87	ANG	1,702,142.02
1665		SAV 206662	USD	32,545.85	ANG	59,233.45
		Creditors represented by Frans & Associates (Curacao)				
1666		500611 / 317476 / 311850 / 317569 /317606 / 322908 / 322086 / 322085	USD	14,102,290.62	ANG	25,666,168.93
1667		SAV 500562 + TD 313061, 320591, 322084	USD	1,914,328.11	ANG	3,484,077.16
1668		SAV 213118 + TD 313403 + 322418	USD	2,480,969.99	ANG	4,515,365.38
1669		SAV 213117 + TD 317613 + 319674	USD	3,643,467.17	ANG	6,631,110.25
1670		SAV 216064 + TD 316816 + 318269 + 319673 + 322029	USD	4,025,817.96	ANG	7,326,988.69
1671		SAV 220147 + TD 322617	USD	564,857.22	ANG	1,028,040.14
1672		SAV 213172 + TD 315357 + TD 315870	USD	77,285.02	ANG	140,658.74
1673		SAV 502092 + TD 317612	USD	307,059.37	ANG	558,848.05
1674		SAV 221362 + 221333	USD	7,703.60	ANG	14,020.55
1675		SAV 205393	USD	11,545.10	ANG	21,012.08
1676		Sav 205344 / TD 310791 / 312386 /	USD	706,074.63	ANG	1,285,055.83
1677		SAV 204914 + TD 311167 + 322883	USD	78,377.42	ANG	142,646.90
1678		SAV 214680	USD	265,572.69	ANG	483,342.30
1679		SAV 505430	USD	268,451.93	ANG	488,582.51
1680		SAV 205389 + TD 310532	USD	1,987,875.44	ANG	3,617,933.30
1681		SAV 217695	USD	318,197.06	ANG	579,118.65
1682		SAV 210743 + TD 311094	USD	2,270,522.88	ANG	4,132,351.64
1683		SAV 204315	USD	2,198,914.15	ANG	4,002,023.75
1684		SAV 220253 + TD 321660	USD	371,943.25	ANG	676,936.72
1685		SAV 219883 + TD 322854 + 322855 + 322999 + 323000 + 323083 + 323084	USD	1,736,173.27	ANG	3,159,835.35
1686		SAV 101289	USD	231,727.21	ANG	421,743.52
1687		SAV 210013	USD	155,699.33	ANG	283,372.78
1688		SAV 215882	USD	11,094.67	ANG	20,192.30
1689		SAV 219406	USD	235,890.02	ANG	429,319.84

1690		SAV 502688 / USP17625AC16 / USP17625AD98	USD	54,652.20	ANG	99,467.00
1691		SAV 217225	USD	110,113.93	ANG	200,407.35
1692		SAV 210012	USD	29,990.24	ANG	54,582.24
1693		SAV 214355	USD	66,167.52	ANG	120,424.89
1694		SAV 217581 + TD 317970 + 317967	USD	165,651.07	ANG	301,484.95
1695		SAV 502414	USD	131,790.78	ANG	239,859.22
1696		SAV 205861 + TD 315006 + 317415 + 321159	USD	274,040.86	ANG	498,754.37
1697		SAV 219180 + TD 319606 + 319709 + 323060	USD	373,422.51	ANG	679,628.97
1698		SAV 212514	USD	148,371.89	ANG	270,036.84
1699		SAV 214293 + TD 314499	USD	11,672.35	ANG	21,243.68
1700		SAV 507706	USD	51,174.06	ANG	93,136.79
1701		SAV 216372 + TD 322789	USD	111,193.52	ANG	202,372.21
1702		SAV 211200 + TD 315808 + 322323	USD	2,315,635.10	ANG	4,214,455.88
1703		SAV 206986 + TD 322176	USD	123,746.42	ANG	225,218.48
1704		SAV 215809	USD	178,991.03	ANG	325,763.67
1705		220430 / 322240	USD	11,331,970.72	ANG	20,624,186.71
	Creditors represented by FCW Legal (Curacao)					
1706		SAV 212708	USD	5,356,527.91	ANG	9,748,880.80
1707		SAV 215271	USD	292,534.29	ANG	532,412.41
1708		SAV 204465 + TD 310392 + 310327 + 319429 + 322364 +322508	USD	9,931,692.81	ANG	18,075,680.91
1709		SAV 213993	USD	207,233.92	ANG	377,165.73
1710		SAV 218797	USD	50,797.37	ANG	92,451.21
1711		SAV 206597	USD	18,166.40	ANG	33,062.85
1712		SAV 506158	USD	246,027.40	ANG	447,769.87
1713		SAV 210781	USD	376,978.46	ANG	686,100.80
1714		SAV 214223	USD	12,142.68	ANG	22,099.68
1715		SAV 206131	USD	109,207.48	ANG	198,757.61
1716		221180 + 322798 + 322799	USD	631,284.78	ANG	1,148,938.30
1717		SAV 218645	USD	198,504.58	ANG	361,278.34
1718		SAV 221104	USD	47,922.33	ANG	87,218.64
1719		SAV 215053 + TD 316938 + 316949 + 317440 + 317566	USD	1,349,040.61	ANG	2,455,253.91
1720		SAV 204477 + TD 310420 + 318090 + 318431	USD	479,648.97	ANG	872,961.13
	Creditors represented by Braam & Pols (Curacao)					
1721		SAV 400073 + TD 323003	USD	59,708.65	ANG	108,669.74
1722		SAV 204230 + TD 316137	USD	197,392.43	ANG	359,254.22
1723		SAV 501638	USD	112,248.31	ANG	204,291.92
1724		211342	USD	11,374.89	ANG	20,702.30

	Creditors represented by Ajes & Carrega (Curacao)				
1725	SAV 214789	USD	5,290.82	ANG	9,629.29
1726	SAV 214305	USD	110,430.18	ANG	200,982.93
1727	SAV 214306	USD	71,742.27	ANG	130,570.93
1728	SAV 214368	USD	126,895.09	ANG	230,949.06
1729	SAV 500599	USD	7,969.30	ANG	14,504.13
1730	SAV 205835 + TD 322571 + 322898	USD	209,811.52	ANG	381,856.97
1731	SAV 205834 + TD 320957 / USP17625AC16	USD	176,997.39	ANG	322,135.25
1732	SAV 503203 / USP97475AD26 / USP17625AC16	USD	168,312.61	ANG	306,328.95
1733	SAV 501551	USD	5,114.90	ANG	9,309.12
1734	SAV 501577	USD	1,042,175.86	ANG	1,896,760.07
1735	nr 212798	USD	1,218,063.46	ANG	2,216,875.50
1736	503491 / 315492 / 322507 / 322625	USD	2,056,546.97	ANG	3,742,915.49
1737	207567	USD	139,166.53	ANG	253,283.08
1738	SAV 502038 + TD 316787	USD	494,046.54	ANG	899,164.70
1739	SAV 216801	USD	420,110.23	ANG	764,600.62
1740	SAV 502226 + TD 311793	USD	1,034,095.54	ANG	1,882,053.88
1741	502083 / 317777	USD	137,370.13	ANG	250,013.64
1742	214617 / 316771	USD	33,661.86	ANG	61,264.59
1743	SAV 207105	USD	67,249.89	ANG	122,394.80
	Creditors represented by De Cuba Wever (Aruba)				
1744	212883	USD	111,455.28	ANG	202,848.61
	Creditors represented by Julie Acosta (Curacao)				
1745	SAV 211999	USD	2,968.62	ANG	5,402.89
1746	SAV 211837 + TD 312832 + 315651 + 316480 + 316786	USD	633,494.87	ANG	1,152,960.66
1747	212444 / 317526	USD	112,067.74	ANG	203,963.29
1748	213472 / 313450	USD	14,986.13	ANG	27,274.76
1749	213159	USD	7,361.03	ANG	13,397.07
	Creditors represented by SIGNUM Consultores Abogados (Venezuela)				
1750	SAV 215344 + TD 317448 + 322583	USD	877,754.06	ANG	1,597,512.39
1751	SAV 214648 + TD 321128	USD	6,864,353.31	ANG	12,493,123.02
1752	SAV 218417 + TD 321937	USD	358,039.68	ANG	651,632.22
1753	SAV 206610 + TD 321537 + 314728	USD	5,365,867.14	ANG	9,765,878.19

	Creditors represented by Henriquez Law (Curacao)			
1754	SAV 220207	USD	2,210,939.44	ANG 4,023,909.78
1755	SAV 220334	USD	50,486.52	ANG 91,885.47
	Creditors represented by Triple A Attorneys (Curacao)			
1756	SAV 208069 + TD 314999	USD	7,262,218.63	ANG 13,217,237.91
1757	SAV 217922 + TD 318498 + 318408 + 319806 + 321029	USD	5,572,979.02	ANG 10,142,821.82
	Creditors represented by Spiqt (Curacao)			
1758	SAV 219330 + TD 320890 + Legal Costs	USD	1,856,356.25	ANG 3,378,568.38
	Creditors represented by Huizing Law (Curacao)			
1759	SAV 503607	USD	256,964.17	ANG 467,674.79
	Creditors represented by Carlos Calderon Arias and Roberto Hung Cavalieri			
1760	SAV 504653	USD	3,032.01	ANG 5,518.26
1761	SAV 210220 + TD 315175	USD	13,581.08	ANG 24,717.57
1762	210332 / 318281	USD	19,188.79	ANG 34,923.60
1763	SAV 503696	USD	28,131.35	ANG 51,199.06
1764	SAV 212625 + TD 312641 + 315182	USD	68,974.41	ANG 125,533.43
1765	211412	USD	33,391.79	ANG 60,773.06
1766	SAV 213343 + TD 313374	USD	121,747.44	ANG 221,580.34
1767	210336 / 313494 / 318271	USD	47,184.46	ANG 85,875.72
1768	216153	USD	2,517.29	ANG 4,581.47
1769	507702	USD	2,438.86	ANG 4,438.73
1770	214179	USD	5,041.26	ANG 9,175.09
1771	220508	USD	7,526.35	ANG 13,697.96
1772	SAV 221203	USD	12,675.59	ANG 23,069.57
1773	SAV 216684 + TD 322441 + 322873	USD	380,171.28	ANG 691,911.73
1774	211514	USD	10,470.69	ANG 19,056.66
1775	SAV 213757	USD	37,711.88	ANG 68,635.62
1776	206222	USD	12,156.66	ANG 22,125.12
1777	506724	USD	4,653.04	ANG 8,468.53
1778	206389 / 322861	USD	23,154.09	ANG 42,140.44
1779	212337 / 312137	USD	8,114.99	ANG 14,769.28

1780	SAV 217205 + TD 322877 + 323071	USD	133,058.20	ANG	242,165.92
1781	nr 322598 / 322598	USD	61,400.00	ANG	111,748.00
1782	219453 / 320171	USD	16,691.31	ANG	30,378.18
1783	206257 / 321563	USD	321,684.87	ANG	585,466.46
1784	SAV 219793	USD	15,635.60	ANG	28,456.79
1785	SAV 209540	USD	32,959.00	ANG	59,985.38
1786	nr 502637	USD	2,735.82	ANG	4,979.19
1787	nr 501127	USD	3,253.47	ANG	5,921.32
1788	nr 501128	USD	252,566.08	ANG	459,670.27
1789	nr 507733 / 316943 / 311866	USD	263,112.92	ANG	478,865.51
1790	nr 501161	USD	3,188.52	ANG	5,803.11
1791	nr 507736/ 318587 / 314525 / 321992	USD	1,316,784.07	ANG	2,396,547.01
1792	211125	USD	3,709.15	ANG	6,750.65
1793	502638	USD	3,095.83	ANG	5,634.41
1794	507738	USD	2,943.13	ANG	5,356.50
1795	501308	USD	2,756.48	ANG	5,016.79
1796	SAV 212608	USD	60,423.35	ANG	109,970.50
1797	SAV 212778	USD	106,167.96	ANG	193,225.69
1798	SAV 311201 + TD 311201 + 320716 + 321341 / XS0294364954 / XS0294367205 / USP97475AP55 / XS0294364954 / XS0294367205 / USP17625AA59 / USP17625AB33 / USP97475AN08	USD	511,483.07	ANG	930,899.19
1799	SAV 212679 + TD 317038 + 312697	USD	1,546,709.94	ANG	2,815,012.09
1800	208529	USD	1,048.43	ANG	1,908.14
1801	507848	USD	1,390.01	ANG	2,529.82
1802	506905 / 317024	USD	13,442.52	ANG	24,465.39
1803	10203668	USD	15,280.40	ANG	27,810.33
1804	nr 218548	USD	4,006.13	ANG	7,291.16
1805	SAV 215196	USD	2,995.67	ANG	5,452.12
1806	SAV 207557	USD	5,921.82	ANG	10,777.71
1807	SAV 219251	USD	6,186.54	ANG	11,259.50
1808	217952	USD	7,913.06	ANG	14,401.77
1809	nr 505452	USD	9,137.28	ANG	16,629.85
1810	SAV 206080 + TD 311437 + 323107 + 323108 + 316796	USD	194,554.45	ANG	354,089.10
1811	212421	USD	59,132.86	ANG	107,621.81
1812	214436 / 317813	USD	8,082.45	ANG	14,710.06
1813	501153	USD	8,281.25	ANG	15,071.88
1814	212372	USD	32,366.40	ANG	58,906.85
1815	214756	USD	5,052.94	ANG	9,196.35
1816	SAV 503392 + TD 322012	USD	374,501.62	ANG	681,592.95
1817	501020	USD	11,753.39	ANG	21,391.17
1818	SAV 221345	USD	287,452.00	ANG	523,162.64
1819	SAV 214442	USD	19,954.84	ANG	36,317.81

1820		nr 219493 / 319873	USD	25,233.47	ANG	45,924.92
1821		SAV 210921 + TD 311286 + 317665 + 321640	USD	252,109.21	ANG	458,838.76
1822		SAV 211845 + TD 319675	USD	105,470.87	ANG	191,956.98
1823		SAV 211993 + TD 317352 + 317356 + 321199 + 321198 + 321224	USD	581,124.22	ANG	1,057,646.08
1824		213516 / 320397 / 322059	USD	244,874.84	ANG	445,672.21
1825		nr 213657	USD	7,995.83	ANG	14,552.41
1826		213107	USD	7,462.96	ANG	13,582.59
1827		219894	USD	6,886.56	ANG	12,533.54
1828		206259	USD	24,798.12	ANG	45,132.58
1829		SAV 213998 + TD 319024 + 314528 + 316337 + 317310	USD	675,174.60	ANG	1,228,817.77
	Creditors represented by Tarquino J. Villasmil (AND BRAAM)					
1830		SAV 204359	USD	13,826.35	ANG	25,163.96
1831		SAV 506347	USD	34,540.17	ANG	62,863.11
1832		SAV 209482	USD	5,354.14	ANG	9,744.53
1833		SAV 211749	USD	21,818.52	ANG	39,709.71
1834		SAV 215620	USD	37,796.28	ANG	68,789.23
1835		SAV 211581	USD	10,938.55	ANG	19,908.16
1836		SAV 219321	USD	24,059.45	ANG	43,788.20
1837		SAV 210680	USD	5,106.11	ANG	9,293.12
1838		SAV 208898 + TD 322244	USD	83,394.11	ANG	151,777.28
1839		SAV 218734 + TD 321723	USD	107,110.52	ANG	194,941.15
1840		SAV 219880	USD	16,920.92	ANG	30,796.07
	Creditors represented by Despacho de Abogados Gil & Rosas, S.C.					
1841		SAV 219222 + TD 320340	USD	11,143.54	ANG	20,281.24
	Creditors represented by HEBERTO ROQUE RAMIREZ					
1842		213824 / 323089	USD	753,269.96	ANG	1,370,951.33
CREDITORS NOT REPRESENTED BY LAWYERS						
1843		SAV 208472	USD	9,307.61	ANG	16,939.85
1844		SAV 220489 + TD 321783 + 321779	USD	226,392.01	ANG	412,033.46
1845		SAV 221131 + TD 322648	USD	212,560.48	ANG	386,860.07
1846		SAV 218924 + TD 322045	USD	288,724.91	ANG	525,479.34
1847		SAV 216233 + TD 322046	USD	700,665.80	ANG	1,275,211.76
1848		SAV 212269	USD	10,462.27	ANG	19,041.33
1849		SAV 215777	USD	26,161.55	ANG	47,614.02
1850		SAV 508041	USD	13,363.22	ANG	24,321.06

1851		SAV 504403 / USP7807HAM71	USD	74,690.41	ANG	135,936.55
1852		SAV 212284	USD	11,693.35	ANG	21,281.90
1853		SAV 212902	USD	73,355.45	ANG	133,506.92
1854		SAV 215084	USD	72,157.63	ANG	131,326.89
1855		SAV 204033	USD	43,949.11	ANG	79,987.38
1856		SAV 218082	USD	1,001.57	ANG	1,822.86
1857		SAV 206578	USD	14,017.97	ANG	25,512.71
1858		SAV 501834	USD	1,814.21	ANG	3,301.86
1859		SAV 501944	USD	2,533.70	ANG	4,611.33
1860		SAV 212531	USD	158,065.97	ANG	287,680.07
1861		SAV 204159	USD	5,473.39	ANG	9,961.57
1862		SAV 503283	USD	27,351.55	ANG	49,779.82
1863		SAV 504186	USD	5,308.18	ANG	9,660.89
1864		SAV 204409	USD	5,487.93	ANG	9,988.03
1865		SAV 204785	USD	5,714.90	ANG	10,401.12
1866		SAV 500748 + 321427 / USP9395PAA95	USD	46,213.43	ANG	84,108.44
1867		SAV 502426 + TD 316017	USD	93,987.95	ANG	171,058.07
1868		SAV 216250	USD	4,450.95	ANG	8,100.73
1869		SAV 219791	USD	19,431.23	ANG	35,364.84
1870		SAV 221264	USD	44,799.54	ANG	81,535.16
1871		SAV 220470	USD	17,569.27	ANG	31,976.07
1872		SAV 221271	USD	280.03	ANG	509.65
1873		SAV 217685 + 217441	USD	8,570.16	ANG	15,597.69
1874		SAV 218099	USD	877.10	ANG	1,596.32
1875		SAV 219060	USD	6,327.56	ANG	11,516.16
1876		SAV 215717 + TD 318791 + 316598 + 320060 + 320321 + 320424 + 320930 + 321124 + 321228 + 321297 + 321622 + 321677 + 321731 + 321785	USD	191,089.71	ANG	347,783.27
1877		SAV 218038	USD	2,378.19	ANG	4,328.31
1878		SAV 506487	USD	19,101.63	ANG	34,764.97
1879		SAV 218390	USD	5,041.48	ANG	9,175.49
1880		SAV 220201 + TD 321406	USD	5,372.78	ANG	9,778.46
1881		SAV 210108	USD	6,882.30	ANG	12,525.79
1882		SAV 210106	USD	6,627.66	ANG	12,062.34
1883		SAV 210107	USD	5,620.86	ANG	10,229.97
1884		SAV 212263	USD	21,911.94	ANG	39,879.73
1885		SAV 219870	USD	58,798.46	ANG	107,013.20
1886		SAV 220525	USD	4,097.42	ANG	7,457.30
1887		SAV 220519	USD	6,103.97	ANG	11,109.23
1888		SAV 209598 + TD 312519 + 322633	USD	237,008.20	ANG	431,354.92
1889		SAV 504704	USD	154,060.22	ANG	280,389.60
1890		SAV 205467 + TD 311234	USD	28,552.09	ANG	51,964.80

1891		SAV 214111	USD	16,380.35	ANG	29,812.24
1892		SAV 220192	USD	90,226.90	ANG	164,212.96
1893		SAV 208430	USD	3,266.59	ANG	5,945.19
1894		SAV 210992	USD	36,872.67	ANG	67,108.26
1895		SAV 215677 + TD 316352 + 317498	USD	34,668.08	ANG	63,095.91
1896		SAV 508628	USD	8,885.09	ANG	16,170.86
1897		SAV 209073	USD	8,433.52	ANG	15,349.01
1898		SAV 220107	USD	6,260.38	ANG	11,393.89
1899		SAV 220417 + TD 322995	USD	125,095.13	ANG	227,673.14
1900		SAV 218591	USD	6,763.67	ANG	12,309.88
1901		SAV 217744 + TD 309848	USD	44,285.81	ANG	80,600.17
1902		SAV 500516	USD	11,224.91	ANG	20,429.34
1903		SAV 506588 + TD 314605	USD	5,225.07	ANG	9,509.63
1904		SAV 217995	USD	600.00	ANG	1,092.00
1905		SAV 220027 + TD 320751 + 322329	USD	366,530.42	ANG	667,085.36
1906		SAV 500517	USD	84,810.72	ANG	154,355.51
1907		SAV 213505 + TD 315193 + 322895	USD	57,268.94	ANG	104,229.47
1908		SAV 218470	USD	11,810.65	ANG	21,495.38
1909		SAV 204619 + TD 310386	USD	58,827.15	ANG	107,065.41
1910		SAV 220065 / USP17625AD98	USD	1,215,292.60	ANG	2,211,832.53
1911		SAV 213255	USD	80,823.33	ANG	147,098.46
1912		SAV 506893	USD	4,202.26	ANG	7,648.11
1913		SAV 220626 + TD 322143	USD	8,057.27	ANG	14,664.23
1914		SAV 508426	USD	8,668.57	ANG	15,776.80
1915		SAV 507650 + TD 315218 + 315217 / USP17625AE71 / USP7807HAQ85	USD	59,320.00	ANG	107,962.40
1916		SAV 212908 + TD 312979	USD	36,183.80	ANG	65,854.52
1917		SAV 504744 + TD 318659	USD	23,531.85	ANG	42,827.97
1918		SAV 213948 + TD 320608 + 322456	USD	109,994.66	ANG	200,190.28
1919		SAV 217169	USD	10,069.33	ANG	18,326.18
1920		SAV 214000	USD	69,217.44	ANG	125,975.74
1921		SAV 216319	USD	5,294.61	ANG	9,636.19
1922		SAV 501494	USD	4,941.20	ANG	8,992.98
1923		SAV 220580 + TD 322588	USD	167,227.07	ANG	304,353.27
1924		SAV 203760 + TD 322285	USD	351,958.01	ANG	640,563.58
1925		SAV 205088	USD	6,546.86	ANG	11,915.29
1926		USP97475AP55 / USP97475AN08 / USP17625AC16	USD	21,192.30	ANG	38,569.99
1927		SAV 220533	USD	1,063.19	ANG	1,935.01
1928		SAV 214365 + TD 320991	USD	1,586,403.75	ANG	2,887,254.83
1929		SAV 505061 + TD 321001	USD	476,584.46	ANG	867,383.72
1930		SAV 505033 + TD 321002	USD	672,432.56	ANG	1,223,827.26
1931		SAV 505104 + TD 321041	USD	531,951.33	ANG	968,151.42

1932		SAV 505004 + TD 321042	USD	214,343.64	ANG	390,105.42
1933		SAV 205850 + TD 320883 + 321000	USD	952,739.53	ANG	1,733,985.94
1934		SAV 219966 + TD 320698	USD	46,981.74	ANG	85,506.77
1935		SAV 208450	USD	4,717.73	ANG	8,586.27
1936		SAV 220084 + TD 322530	USD	54,377.67	ANG	98,967.36
1937		SAV 205414 / USP17625AC16	USD	149,985.81	ANG	272,974.17
1938		SAV 205200	USD	6,427.60	ANG	11,698.23
1939		SAV 221220	USD	1,010.05	ANG	1,838.29
1940		SAV 501509 / USP17625AC16	USD	15,832.47	ANG	28,815.10
1941		SAV 207037 + TD 311852	USD	108,900.84	ANG	198,199.53
1942		SAV 503010	USD	45,178.20	ANG	82,224.32
1943		SAV 218291 + TD 321034	USD	57,741.39	ANG	105,089.33
1944		SAV 220436	USD	92,922.51	ANG	169,118.97
1945		SAV 506569	USD	6,874.49	ANG	12,511.57
1946		SAV 215858 + TD 322549 / USP97475AD26 / USP97475AN08 / USP17625AD98	USD	81,423.67	ANG	148,191.08
1947	WAS REGISTERED TWICE					
1948		SAV 500496	USD	1,019,410.91	ANG	1,855,327.86
1949		SAV 216723 + 216863	USD	182,670.01	ANG	332,459.42
1950		SAV 218597 + TD 322645	USD	32,302.52	ANG	58,790.59
1951		SAV 215304	USD	9,141.91	ANG	16,638.28
1952		SAV 507106	USD	25,192.93	ANG	45,851.13
1953		SAV 504672	USD	5,171.44	ANG	9,412.02
1954		SAV 220783	USD	1,578.13	ANG	2,872.20
1955		SAV 220384	USD	38,727.78	ANG	70,484.56
1956		SAV 215048 + TD 315460 + 317367 + 317218	USD	64,023.67	ANG	116,523.08
1957		SAV 214169	USD	3,473.94	ANG	6,322.57
1958		SAV 205283 + TD 311254	USD	12,493.60	ANG	22,738.35
1959		SAV 205357	USD	14,893.20	ANG	27,105.62
1960		SAV 217890	USD	10,027.76	ANG	18,250.52
1961		SAV 217785 + TD 318440	USD	112,757.05	ANG	205,217.83
1962		SAV 213478	USD	333,914.25	ANG	607,723.94
1963		SAV 213032	USD	22,452.19	ANG	40,862.99
1964		SAV 220994 + TD 322431	USD	6,897.80	ANG	12,554.00
1965		SAV 219607	USD	9,816.10	ANG	17,865.30
1966		SAV 204624 + TD 310940	USD	596,455.82	ANG	1,085,549.59
1967		SAV 220106	USD	78,424.24	ANG	142,732.12
1968		SAV 204506	USD	51,357.89	ANG	93,471.36
1969		SAV 212267	USD	10,164.84	ANG	18,500.01
1970		SAV 212586	USD	159,761.65	ANG	290,766.20
1971		SAV 204648	USD	23,477.49	ANG	42,729.03
1972		SAV 212548 + TD 312424	USD	10,481.36	ANG	19,076.08

1973		SAV 215687	USD	7,660.85	ANG	13,942.75
1974		SAV 216194	USD	10,509.34	ANG	19,127.00
1975		SAV 220840	USD	12,904.13	ANG	23,485.52
1976		SAV 500395	USD	15,372.38	ANG	27,977.73
1977		SAV 220456	USD	1,965.45	ANG	3,577.12
1978		SAV 216235 + TD 322771 + 322769	USD	461,361.26	ANG	839,677.49
1979		SAV 206104	USD	11,735.49	ANG	21,358.59
1980		SAV 214649 + TD 315395	USD	42,789.01	ANG	77,876.00
1981		SAV 207200	USD	12,706.19	ANG	23,125.27
1982		SAV 220684	USD	817.38	ANG	1,487.63
1983		SAV 212828	USD	26,008.93	ANG	47,336.25
1984		SAV 209631	USD	1,745.96	ANG	3,177.65
1985		SAV 218058	USD	1,213.51	ANG	2,208.59
1986		SAV 215133 + TD 321335	USD	14,534.55	ANG	26,452.88
1987		SAV 221304	USD	3,543.41	ANG	6,449.01
1988		SAV 506904 + TD 313495	USD	20,678.84	ANG	37,635.49
1989		SAV 504256 + TD 313965 + 321716	USD	1,572,015.57	ANG	2,861,068.34
1990		SAV 220369	USD	39,478.62	ANG	71,851.09
1991		SAV 218145	USD	251.13	ANG	457.06
1992		SAV 205465	USD	31,375.68	ANG	57,103.74
1993		SAV 219233 + TD 320004 + 321748	USD	48,394.53	ANG	88,078.04
1994		SAV 215197	USD	5,904.05	ANG	10,745.37
1995		SAV 215803 + TD 316223	USD	15,500.43	ANG	28,210.78
1996		SAV 218872 + TD 319441	USD	10,748.72	ANG	19,562.67
1997		SAV 218095	USD	763.23	ANG	1,389.08
1998		SAV 214506	USD	11,483.94	ANG	20,900.77
1999		SAV 215953 + TD 321816 + 321271 + 318947	USD	136,028.76	ANG	247,572.34
2000		SAV 209812	USD	3,681.94	ANG	6,701.13
2001		SAV 208464 + TD 320212	USD	4,448.19	ANG	8,095.71
2002		SAV 500518 + TD 322967	USD	136,727.47	ANG	248,844.00
2003		SAV 503253 + TD 321742 + 322483 + 322594 + 322953	USD	74,250.31	ANG	135,135.56
2004		SAV 500229	USD	10,876.43	ANG	19,795.10
2005		SAV 212484 + TD 313050	USD	73,937.19	ANG	134,565.69
2006		SAV 218369 + TD 319039	USD	47,003.83	ANG	85,546.97
2007		SAV 206126 + TD 320382 / USP97475AN08 / USP17625AC16	USD	121,657.63	ANG	221,416.89
2008		SAV 500554	USD	14,730.87	ANG	26,810.18
2009		SAV 215811	USD	10,796.53	ANG	19,649.68
2010		SAV 220375	USD	82,661.45	ANG	150,443.84
2011		SAV 204199	USD	12,852.95	ANG	23,392.37
2012		SAV 217818	USD	13,162.17	ANG	23,955.15
2013		SAV 215709	USD	12,471.62	ANG	22,698.35

2014	SAV 218353	USD	61,975.13	ANG	112,794.74
2015	SAV 219114 + TD 322049 / USP17625AC16 / USP17625AD98	USD	304,856.92	ANG	554,839.59
2016	SAV 220541	USD	4,558.57	ANG	8,296.60
2017	SAV 206063	USD	96,011.30	ANG	174,740.57
2018	SAV 506734	USD	40,561.51	ANG	73,821.95
2019	SAV 216588	USD	5,810.03	ANG	10,574.25
2020	SAV 212981	USD	42,626.93	ANG	77,581.01
2021	SAV 206719	USD	4,535.87	ANG	8,255.28
2022	SAV 207799 + TD 319645	USD	17,648.55	ANG	32,120.36
2023	SAV 216187	USD	5,747.55	ANG	10,460.54
2024	SAV 219482 + TD 320024	USD	55,627.62	ANG	101,242.27
2025	SAV 101184	USD	3,406.07	ANG	6,199.05
2026	SAV 220055 + TD 320656	USD	38,438.53	ANG	69,958.12
2027	SAV 204478 + TD 322638 + 311344	USD	29,364.40	ANG	53,443.21
2028	SAV 219273	USD	17,119.56	ANG	31,157.60
2029	SAV 501215	USD	5,149.95	ANG	9,372.91
2030	SAV 218724 + TD 321083	USD	16,249.46	ANG	29,574.02
2031	SAV 500944 + TD 322992	USD	129,197.76	ANG	235,139.92
2032	SAV 220943	USD	301.30	ANG	548.37
2033	SAV 210223 / USP97475AG56 / US922646AS37 / USP17625AA59 / USP97475AP55 / USP97475AN08 / USP17625AD98 / USP17625AE71 / USP7807HAP03 / USP7807HAQ85	USD	178,227.70	ANG	324,374.41
2034	SAV 209882 / USP97475AG56 / XS0217249126 / USP17625AA59 / USP97475AJ95 / USP97475AP55 / USP17625AD98 / USP7807HAP03 / USP7807HAQ85	USD	79,570.23	ANG	144,817.82
2035	SAV 219052	USD	25,211.00	ANG	45,884.02
2036	SAV 215827	USD	1,076.68	ANG	1,959.56
2037	SAV 501235	USD	10,719.97	ANG	19,510.35
2038	SAV 214841	USD	4,222.98	ANG	7,685.82
2039	SAV 212395 + TD 319761 + 322737	USD	760,643.36	ANG	1,384,370.92
2040	SAV 207708	USD	33,077.03	ANG	60,200.19
2041	SAV 216193	USD	19,977.19	ANG	36,358.49
2042	SAV 210850	USD	2,778.06	ANG	5,056.07
2043	SAV 220288	USD	610.41	ANG	1,110.95
2044	SAV 208541	USD	5,473.22	ANG	9,961.26
2045	SAV 220272 + TD 321863 / 221224	USD	387,837.25	ANG	705,863.80
2046	SAV 219603 + TD 321267	USD	13,020.91	ANG	23,698.06
2047	SAV 213204 + TD 313315	USD	23,923.90	ANG	43,541.50
2048	SAV 400010	USD	26,547.92	ANG	48,317.21
2049	SAV 210919 + TD 319284	USD	10,304.74	ANG	18,754.63
2050	SAV 206177	USD	13,153.63	ANG	23,939.61
2051	SAV 217998	USD	400.08	ANG	728.15
2052	SAV 211500 + TD 314902	USD	27,230.07	ANG	49,558.73
2053	SAV 212752 + TD 318167 + 315886	USD	359,655.11	ANG	654,572.30

2054		SAV 220380	USD	87,606.12	ANG	159,443.14
2055		SAV 504357	USD	43,124.31	ANG	78,486.24
2056		SAV 215498 + TD 321501	USD	10,700.24	ANG	19,474.44
2057		SAV 215213	USD	2,502.93	ANG	4,555.33
2058		SAV 502662	USD	3,021.47	ANG	5,499.08
2059		SAV 211516	USD	257,757.68	ANG	469,118.98
2060		SAV 213867 + TD 316849 + 322733 + 316110	USD	58,031.37	ANG	105,617.09
2061		SAV 504473	USD	10,491.61	ANG	19,094.73
2062		SAV 208718	USD	26,371.66	ANG	47,996.42
2063		SAV 220119	USD	35,633.34	ANG	64,852.68
2064		SAV 220120	USD	73,749.76	ANG	134,224.56
2065		SAV 220121	USD	91,324.99	ANG	166,211.48
2066		SAV 205609	USD	22,744.70	ANG	41,395.35
2067		SAV 206159	USD	10,126.09	ANG	18,429.48
2068		SAV 211833	USD	21,399.45	ANG	38,947.00
2069		SAV 214542 + TD 317913	USD	57,052.98	ANG	103,836.42
2070		SAV 219224 + TD 319610	USD	53,139.86	ANG	96,714.55
2071		SAV 220476 + TD 322166	USD	11,732.26	ANG	21,352.71
2072		SAV 205797 + TD 322305	USD	219,266.32	ANG	399,064.70
2073		SAV 206176	USD	230,512.98	ANG	419,533.62
2074		SAV 212861	USD	20,891.53	ANG	38,022.58
2075		SAV 219073	USD	5,006.85	ANG	9,112.47
2076		SAV 500612	USD	5,389.12	ANG	9,808.20
2077		SAV 500610	USD	7,141.94	ANG	12,998.33
2078		SAV 216420	USD	3,004.32	ANG	5,467.86
2079		SAV 215685 + TD 321610 / USP09252AK62 / US168863AV04 / USP2205JAL46 / USP1265VAD49 / US91087BAC46 / USP1393HAB44 / US912796SL41 / USP90603AN40 / US912796SX88 / USP9379RBA43 / US698299BK97 / XS1508914691 / XS1576037284/ US698299BE38	USD	37,736,721.03	ANG	68,680,832.27
2080		SAV 213891	USD	9,167.86	ANG	16,685.51
2081		SAV 215374	USD	8,558.51	ANG	15,576.49
2082		SAV 215474 + TD 319478	USD	5,014.03	ANG	9,125.53
2083		SAV 203535	USD	1,557.59	ANG	2,834.81
2084		SAV 219864	USD	72,085.70	ANG	131,195.97
2085		SAV 213135	USD	36,719.26	ANG	66,829.05
2086		SAV 205260	USD	1,426.70	ANG	2,596.59
2087		SAV 211240 + TD 320977	USD	44,202.18	ANG	80,447.97
2088		SAV 208794 + 216622 + 221421 / USP17625AE71 / USP10475AA22 / USP17625AA59 / USP17625AB33 / USP97475AP55 / USP97475AN08 / USP17625AC16 / USP7807HAM71 / USP17625AD98 / USP17625AE71 / USP09252AK62 / US168863AV04 / US912828S356 / USP3579EBD87 / US172967KJ96 / USP2205JAL46/ XS1405782159/ USP3R94GAA71/ USP13296AM37/ USP57908AG32/ US71654QCG55/ US87425EAN31/ USU63768AB83 / USP17625AC16 / USP7807HAQ85 / XS1807174393 / US912810EG95 / US90353T1007	USD	22,043,361.76	ANG	40,118,918.40
2089		SAV 219886	USD	52,585.13	ANG	95,704.94

2090		SAV 215279 + TD 316987	USD	907,052.37	ANG	1,650,835.31
2091		SAV 503515	USD	27,068.72	ANG	49,265.07
2092		SAV 215318	USD	19,910.90	ANG	36,237.84
2093		SAV 505342	USD	10,494.54	ANG	19,100.06
2094		SAV 220582 + TD 322437	USD	12,686.99	ANG	23,090.32
2095		SAV 219730 + TD 321389	USD	5,337.81	ANG	9,714.81
2096		SAV 204278	USD	16,462.04	ANG	29,960.91
2097		SAV 219922 + TD 322365	USD	7,051.69	ANG	12,834.08
2098		SAV 203364	USD	161,964.59	ANG	294,775.55
2099		TD 317427	USD	9,837.92	ANG	17,905.01
2100		USP17625AC16	USD	4,884.84	ANG	8,890.41
2101		SAV 217829 + TD 318383 + 321630 + 321321 + 321803	USD	209,475.63	ANG	381,245.65
2102		SAV 220020 + TD 320708	USD	222,204.63	ANG	404,412.43
2103		SAV 220460 + TD 321887	USD	325,026.85	ANG	591,548.87
2104		SAV 221365	USD	7,967.50	ANG	14,500.85
2105		SAV 216339	USD	13,614.48	ANG	24,778.35
2106		SAV 205374 + TD 314939 + 319693	USD	88,545.59	ANG	161,152.97
2107		SAV 501156	USD	24,372.57	ANG	44,358.08
2108		SAV 504493	USD	89,947.37	ANG	163,704.21
2109		SAV 206407 + TD 313176 + 312854	USD	184,529.42	ANG	335,843.54
2110		SAV 213148 + TD 313784	USD	26,102.82	ANG	47,507.13
2111		SAV 501797 + TD 318059	USD	13,997.98	ANG	25,476.32
2112		SAV 205367	USD	5,291.94	ANG	9,631.33
2113		SAV 210829 + TD 322517	USD	159,593.01	ANG	290,459.28
2114		TD 314938	USD	1,729.34	ANG	3,147.40
2115		SAV 503114	USD	2,547.35	ANG	4,636.18
2116		SAV 220374 TD (14) 321557 + 321562 + 321638 + 321690 + 321812 + 321855 + 321864 + 321890 + 321935 + 321930 + 322092 + 322091 + 322181 + 322246	USD	391,289.52	ANG	712,146.93
2117		SAV 205789	USD	3,072.44	ANG	5,591.84
2118		SAV 216642	USD	106,973.61	ANG	194,691.97
2119		SAV 210286	USD	4,333.71	ANG	7,887.35
2120		SAV 218106	USD	2,320.42	ANG	4,223.16
2121	WAS REGISTERED TWICE					
2122		SAV 204243	USD	118,743.61	ANG	216,113.37
2123		SAV 220138	USD	97,661.57	ANG	177,744.06
2124		SAV 506878 + TD 321735	USD	16,516.67	ANG	30,060.34
2125		SAV 507548	USD	6,063.65	ANG	11,035.84
2126		SAV 219895	USD	49,657.00	ANG	90,375.74
2127		SAV 219878	USD	215,277.01	ANG	391,804.16
2128		SAV 213602 + TD 316145 + 320288	USD	255,959.89	ANG	465,847.00
2129		SAV 218622	USD	1,216.07	ANG	2,213.25

2130		SAV 217888	USD	65,265.96	ANG	118,784.05
2131		SAV 214103	USD	1,192.78	ANG	2,170.86
2132		SAV 217632	USD	1,050.84	ANG	1,912.53
2133		SAV 212441	USD	4,440.70	ANG	8,082.07
2134		Sav 208639	USD	266,296.43	ANG	484,659.50
2135		Sav 208638	USD	201,577.30	ANG	366,870.69
2136		SAV 207712 + TD 311292 + 312232 + 320794	USD	51,969.86	ANG	94,585.15
2137		SAV 220170	USD	8,300.11	ANG	15,106.20
2138		SAV 213590	USD	4,933.00	ANG	8,978.06
2139		SAV 204601 + TD 309813	USD	12,941.78	ANG	23,554.04
2140		SAV 212676 + TD 319005	USD	388,373.84	ANG	706,840.39
2141		TD 310481	USD	231,052.00	ANG	420,514.64
2142		SAV 2012099 + TD 311650 + 314889	USD	203,284.19	ANG	369,977.23
2143		212966 / 320190	USD	11,215.81	ANG	20,412.77
2144		501565	USD	16,166.55	ANG	29,423.12
2145		565551	USD	3,841.34	ANG	6,991.24
2146		501173 / 322475 / US71647NAF69	USD	2,185,844.82	ANG	3,978,237.57
2147		209151	USD	3,701.27	ANG	6,736.31
2148		220635	USD	2,125.95	ANG	3,869.23
2149		210845 / 311267	USD	8,010.71	ANG	14,579.49
2150		207716	USD	7,019.26	ANG	12,775.05
2151		220747	USD	3,439.43	ANG	6,259.76
2152		400164	USD	3,080.15	ANG	5,605.87
2153		212537	USD	11,989.00	ANG	21,819.98
2154		220317	USD	7,522.86	ANG	13,691.61
2155		501205	USD	3,724.67	ANG	6,778.90
2156		217977	USD	1,208.49	ANG	2,199.45
2157		210772 / 316429	USD	30,024.85	ANG	54,645.23
2158		210889	USD	3,046.76	ANG	5,545.10
2159		212333 / 315714 / 321504	USD	94,228.12	ANG	171,495.18
2160		221405	USD	1,352.52	ANG	2,461.59
2161		505797	USD	173.95	ANG	316.59
2162		205556	USD	18,239.50	ANG	33,195.89
2163		206201 / 318934	USD	17,552.24	ANG	31,945.08
2164		221258 / 309936	USD	74,664.04	ANG	135,888.55
2165		206511	USD	5,063.89	ANG	9,216.28
2166		218150	USD	506.99	ANG	922.72
2167		213895	USD	32,111.99	ANG	58,443.82
2168		212328 / 321444 / 322578	USD	137,663.31	ANG	250,547.22
2169		218788	USD	37,574.25	ANG	68,385.14
2170		211624	USD	18,288.32	ANG	33,284.74

2171		219754	USD	4,017.80	ANG	7,312.40
2172		203658	USD	158.46	ANG	288.40
2173		220594	USD	8,078.57	ANG	14,703.00
2174		220485 / 321778	USD	10,648.72	ANG	19,380.67
2175		203225 / 311544	USD	12,853.50	ANG	23,393.37
2176		505986	USD	27,103.40	ANG	49,328.19
2177		504807 / 314894 / 322529 / 322577	USD	1,896,608.21	ANG	3,451,826.94
2178		217987	USD	2,029.22	ANG	3,693.18
2179		SAV 212397	USD	43,928.24	ANG	79,949.40
2180		SAV 210247 + TD 311287	USD	33,671.88	ANG	61,282.82
2181		SAV 219627	USD	9,216.79	ANG	16,774.56
2182		SAV 216970	USD	2,595,324.01	ANG	4,723,489.70
2183		SAV 211883 + TD 321006 + 311923 + 319923 + 322330	USD	542,636.09	ANG	987,597.68
2184		SAV 219067	USD	8,196.71	ANG	14,918.01
2185		214051 / 315235 / 315399 / 316019	USD	225,265.63	ANG	409,983.45
2186		218732 / 319210 / 319894	USD	136,421.46	ANG	248,287.06
2187		501091 / 319212 / 319335	USD	59,770.65	ANG	108,782.58
2188		209998 / 321732 / 321761	USD	21,284.74	ANG	38,738.23
2189		216700	USD	10,052.72	ANG	18,295.95
2190		211104 / 320015 / 322413	USD	155,406.10	ANG	282,839.10
2191		218432 / 318673	USD	37,307.32	ANG	67,899.32
2192		215354	USD	1,797.09	ANG	3,270.70
2193		218801 / 319014	USD	10,914.40	ANG	19,864.21
2194		220353	USD	30,162.76	ANG	54,896.22
2195		SAV 500131 + TD 322896	USD	672,448.36	ANG	1,223,856.02
2196		220358	USD	39,269.79	ANG	71,471.02
2197		505950 / 322830	USD	48,049.26	ANG	87,449.65
2198		504608	USD	89,699.01	ANG	163,252.20
2199		504487	USD	9,291.69	ANG	16,910.88
2200		210927	USD	82,450.09	ANG	150,059.16
2201		503388	USD	75,573.49	ANG	137,543.75
2202		216353 / 321283	USD	21,136.16	ANG	38,467.81
2203		210084 / 319012	USD	15,025.47	ANG	27,346.36
2204		500218	USD	16,329.61	ANG	29,719.89
2205		218765	USD	26,630.01	ANG	48,466.62
2206		212673	USD	810.02	ANG	1,474.24
2207		221364	USD	2,178.03	ANG	3,964.01
2208		102644 / 316772	USD	53,016.48	ANG	96,489.99
2209		220497 / 321835 / 321886	USD	21,573.54	ANG	39,263.84
2210		215262	USD	4,959.66	ANG	9,026.58
2211		215313	USD	10,794.92	ANG	19,646.75

2212		206226	USD	7,936.26	ANG	14,443.99
2213		213643	USD	20,015.60	ANG	36,428.39
2214		214225 / 316453 / 322319 / 323005	USD	61,710.21	ANG	112,312.58
2215		217584	USD	14,195.93	ANG	25,836.59
2216		209133 / 311539	USD	7,536.87	ANG	13,717.10
2217		219946 / 321053	USD	110,114.79	ANG	200,408.92
2218		211037	USD	29,101.62	ANG	52,964.95
2219		212827 / 322369 / 322397	USD	493,224.14	ANG	897,667.93
2220		504215 / 314993	USD	100,227.00	ANG	182,413.14
2221		205597 / 318889 / 315735	USD	76,219.83	ANG	138,720.09
2222		215193	USD	10,304.54	ANG	18,754.26
2223		504306 / 316129 / 317766	USD	46,386.65	ANG	84,423.70
2224		211891	USD	57,149.13	ANG	104,011.42
2225		503469	USD	59,218.70	ANG	107,778.03
2226		213868	USD	24,324.93	ANG	44,271.37
2227		102557	USD	22,466.09	ANG	40,888.28
2228		219182 / 319488 / 319668 / 319712 / 319802 / 319907 / 319916 / 320117 / 320183 / 321612 / 321728 / 321745 / 321825	USD	414,767.85	ANG	754,877.49
2229		221323	USD	24,987.70	ANG	45,477.61
2230		209245	USD	4,513.52	ANG	8,214.61
2231		213435	USD	7,553.84	ANG	13,747.99
2232		216138 / 321074 / 321926 / 322448	USD	62,249.36	ANG	113,293.84
2233		506757	USD	6,018.65	ANG	10,953.94
2234		213981 / 317847 / 317906	USD	224,446.15	ANG	408,491.99
2235		507229	USD	5,640.85	ANG	10,266.35
2236		507220	USD	5,640.85	ANG	10,266.35
2237		213878	USD	11,317.84	ANG	20,598.47
2238	WAS REGISTERED TWICE					
2239		502516 / USP7807HAM71	USD	87,721.11	ANG	159,652.42
2240		503636	USD	4,993.29	ANG	9,087.79
2241		504654	USD	12,948.04	ANG	23,565.43
2242		217691 / 322242	USD	91,128.43	ANG	165,853.74
2243		206756	USD	2,802.24	ANG	5,100.08
2244		206748	USD	61,728.97	ANG	112,346.73
2245		213633	USD	46,116.35	ANG	83,931.76
2246		217918	USD	230,054.32	ANG	418,698.86
2247		502773	USD	13,587.53	ANG	24,729.30
2248		502580	USD	3,651.43	ANG	6,645.60
2249		507089 / 315187	USD	25,652.82	ANG	46,688.13
2250		501209	USD	3,065.61	ANG	5,579.41
2251		204518	USD	22,023.41	ANG	40,082.61

2252		504096 / 322581	USD	211,163.74	ANG	384,318.01
2253		212436	USD	3,513.26	ANG	6,394.13
2254		212433	USD	3,513.33	ANG	6,394.26
2255		212437	USD	2,541.83	ANG	4,626.13
2256		207955 / 313963	USD	13,045.79	ANG	23,743.34
2257		216248	USD	52,531.18	ANG	95,606.75
2258		505741	USD	1,110,825.26	ANG	2,021,701.97
2259		212240 / 312815	USD	127,687.42	ANG	232,391.10
2260		210193 / 315816	USD	443,976.85	ANG	808,037.87
2261		205166	USD	16,026.87	ANG	29,168.90
2262		205647	USD	6,054.54	ANG	11,019.26
2263		215502	USD	14,251.14	ANG	25,937.07
2264		209399	USD	8,592.26	ANG	15,637.91
2265		216245	USD	6,385.04	ANG	11,620.77
2266		508477	USD	9,535.51	ANG	17,354.63
2267		506277	USD	15,788.46	ANG	28,735.00
2268		218272 / 319036 / 319179 / 319509 / 320314 / 320502	USD	109,988.76	ANG	200,179.54
2269		505869	USD	9,039.53	ANG	16,451.94
2270		220796	USD	2,332.35	ANG	4,244.88
2271		213290 / 322966	USD	41,926.51	ANG	76,306.25
2272		nr 507207 / 311736 /322559	USD	50,451.95	ANG	91,822.55
2273		nr 209281	USD	15,653.92	ANG	28,490.13
2274		nr 213572 / 322663	USD	144,983.75	ANG	263,870.43
2275		nr 216137 / 318866 / 321984	USD	91,181.20	ANG	165,949.78
2276		nr 502382 / USP7807HAM71	USD	6,254.53	ANG	11,383.24
2277		nr 503833	USD	19,892.53	ANG	36,204.40
2278		nr 211151 / 322438 / 322569	USD	421,907.11	ANG	767,870.94
2279		nr 221288	USD	3,128.13	ANG	5,693.20
2280		217972	USD	2,500.86	ANG	4,551.57
2281		212563	USD	3,513.31	ANG	6,394.22
2282		218161	USD	6,500.48	ANG	11,830.87
2283		211248	USD	2,578.72	ANG	4,693.27
2284		213367 / 313766 / 316249 / 314762	USD	109,416.19	ANG	199,137.47
2285		218185	USD	2,037.32	ANG	3,707.92
2286		205730	USD	10,338.06	ANG	18,815.27
2287		219084 / 319584 / 320517	USD	27,410.54	ANG	49,887.18
2288		212852 / 322606	USD	43,358.63	ANG	78,912.71
2289		212435	USD	3,513.30	ANG	6,394.21
2290		205735 / 311526 /311527	USD	82,908.69	ANG	150,893.82
2291		217702	USD	890.04	ANG	1,619.87
2292		220609	USD	300.48	ANG	546.87

2293		205353 + 322321 + 322551 + 322552 + 322553	USD	1,444,466.90	ANG	2,628,929.76
2294		221092	USD	891.29	ANG	1,622.15
2295		220676	USD	470.40	ANG	856.13
2296		220159	USD	250.14	ANG	455.25
2297		507042	USD	10,083.58	ANG	18,352.12
2298		40204810 / 317915	USD	9,813.29	ANG	17,860.19
2299		221145	USD	62,020.15	ANG	112,876.67
2300		218187	USD	6,548.82	ANG	11,918.85
2301		217953	USD	221,664.66	ANG	403,429.68
2302		208890	USD	10,187.52	ANG	18,541.29
2303		217958	USD	193.29	ANG	351.79
2304		ner. 217963	USD	56,211.78	ANG	102,305.44
2305		217943	USD	9,400.49	ANG	17,108.89
2306		503514 / 321990	USD	1,147,176.21	ANG	2,087,860.70
2307		219746	USD	39,013.04	ANG	71,003.73
2308		218552	USD	116,634.45	ANG	212,274.70
2309		400351	USD	550,477.48	ANG	1,001,869.01
2310		SAV 215911	USD	54,761.40	ANG	99,665.75
2311		SAV 507936 + TD 319920	USD	424,318.38	ANG	772,259.45
2312		SAV 507920 + TD 321552	USD	667,931.02	ANG	1,215,634.46
2313		SAV 221057	USD	734,651.36	ANG	1,337,065.48
2314		SAV 208766 + TD 315623 + 322013	USD	277,412.64	ANG	504,891.00
2315		SAV 220403	USD	4,507.41	ANG	8,203.49
2316		SAV 505083	USD	10,852.50	ANG	19,751.55
2317		SAV 216910 + TD 322008	USD	19,593.09	ANG	35,659.42
2318		SAV 221061	USD	8,121.04	ANG	14,780.29
2319		SAV 221192	USD	16,523.85	ANG	30,073.41
2320		SAV 217751 + TD 321101 + 321112	USD	122,431.08	ANG	222,824.57
2321		SAV 220712	USD	18,154.78	ANG	33,041.70
2322		SAV 220449 + TD 322281	USD	203,048.95	ANG	369,549.09
2323		SAV 217773 + TD 318808 + 320120	USD	41,809.92	ANG	76,094.05
2324		SAV 215849 + TD 317018 + 321737 + 321948	USD	41,310.23	ANG	75,184.62
2325		SAV 400110	USD	37,366.83	ANG	68,007.63
2326		SAV 209941	USD	45,674.63	ANG	83,127.83
2327		SAV 220698	USD	98.80	ANG	179.82
2328		SAV 505596	USD	76,938.16	ANG	140,027.45
2329		SAV 203966	USD	3,310.31	ANG	6,024.76
2330		SAV 220647	USD	62,821.39	ANG	114,334.93
2331		SAV 217887 + TD 319550	USD	21,083.88	ANG	38,372.66
2332		SAV 204014 + TD 312633	USD	33,106.30	ANG	60,253.47
2333		SAV 501809 + TD 312726	USD	75,922.67	ANG	138,179.26

2334		SAV 219933 + TD 322148	USD	29,853.78	ANG	54,333.88
2335		SAV 215330 + TD 320161	USD	47,466.51	ANG	86,389.05
2336		SAV 204100	USD	42,237.82	ANG	76,872.83
2337		SAV 214849 + TD 320868 + 322419	USD	203,660.65	ANG	370,662.38
2338		SAV 212256 + TD 311899	USD	14,400.17	ANG	26,208.31
2339		SAV 221272	USD	7,267.11	ANG	13,226.14
2340		SAV 218181	USD	2,133.25	ANG	3,882.52
2341		SAV 216388 + TD 321699	USD	56,933.77	ANG	103,619.46
2342		214324	USD	27,422.39	ANG	49,908.75
2343		502669	USD	72,109.08	ANG	131,238.53
2344		216448	USD	11,165.64	ANG	20,321.46
2345		SAV 218368	USD	169,678.83	ANG	308,815.47
2346		507309	USD	220,854.18	ANG	401,954.61
2347		SAV 220319 + TD 321231 + 322752	USD	219,875.15	ANG	400,172.77
2348		SAV 503786 + TD 322295	USD	22,463.03	ANG	40,882.71
2349		SAV 216718	USD	97,222.67	ANG	176,945.26
2350		SAV 216620 + TD 317386 + 317723 / USP7807HAM71 / USP17625AD98 / USP7807HAM71 / USP17625AD98	USD	8,421,509.91	ANG	15,327,148.04
2351		SAV 216669	USD	18,725.81	ANG	34,080.97
2352		507267	USD	97,177.92	ANG	176,863.81
CREDITORS WHO SUBMITTED THEIR CLAIM BEFORE 22 NOVEMBER 2023 BUT WERE NOT INCLUDED IN THE LIST ACREEDORES QUE PRESENTARON SU RECLAMACIÓN ANTES DE LOS 22 NOVIEMBRE 2023 PERO NO FUERON INCLUIDOS EN LA LISTA						
2353		504418	USD	552,005.46	ANG	1,004,649.94
2354		500061	USD	18,140.18	ANG	33,015.13
2355		215396 / 320272	USD	16,726.15	ANG	30,441.59
2356		SAV 219285	USD	2,058.50	ANG	3,746.47
2357		212476 / 312281 / 312554 / 315109 / 317282	USD	494,201.97	ANG	899,447.59
2358		217900	USD	2,524.72	ANG	4,594.99
6 Creditors were registered twice. The total claims are therefore 2352 6 acreedores fueron registrados dos veces. El total de reclamaciones es, por tanto, 2352.						
Total unsecured claims of accountholders presented before or on 22 november 2023 Total reclamaciones no garantizadas de titulares de cuentas presentadas antes de 22 Noviembre 2023			USD	806,631,308.00	ANG	1,468,028,885.94
Total of all unsecured claims presented before or on 22 november 2023 Total de todos los reclamaciones no garantizadas presentadas antes de 22 Noviembre 2023			USD	806,947,149.10	ANG	1,468,594,926.84

3 B

Creditors List | Lista de Acreedores
Provisionally admitted claims | Reclamaciones provisionalmente admitidos

Name / Nombre: Banco del Orinoco N.V.
Date of incorporation / Fecha de incorporación: 17 July 1987
Address / Dirección: Windstraat 3 1st floor, Handelskade
Bankruptcy number / Número de quiebra: CUR201903848
Date of bankruptcy / Fecha de quiebra: 4 October 2019
Receiver / Síndico: mr. Michiel R.B. Gorsira
Supervisory judge / Juez supervisor: mr. P.E. de Kort

Estate claims | Reclamaciones patrimoniales

No.	Name creditor Nombre acreedor	Description Descripción	Amount in Monto en USD	Amount in Monto en ANG
1	Bankruptcy receiver	Assessed bankruptcy fees and bankruptcy costs up to and including 13 October 2023	USD 480,379.36	ANG 855,075.26
2	Central Bank of Curacao and Sint Maarten	Expenses Central Bank emergency measure	USD 30,970.08	ANG 55,126.75
3	Mahesh K. Mukhi	Rent September till December 2019 and January 2020	USD 37,516.85	ANG 66,780.00
4	Jochanella V.M. Valentina	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,936.04	ANG 12,346.15
5	Gerrel N. Bernardina	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,473.64	ANG 11,523.08
6	Jufisca M. Dambruck	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 5,780.03	ANG 10,288.46
7	Jennifer D. Donker	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,473.64	ANG 11,523.08
8	Jaimie Z. Evers	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 13,409.68	ANG 23,869.23
9	Deborah J. Franceses	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 5,780.03	ANG 10,288.46
10	Annythe C.M.B. Fundador	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 8,138.29	ANG 14,486.15
11	Ziagnee M.A. Kowssolea	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 11,560.07	ANG 20,576.92
12	Shamira O.C. Leolina	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 10,750.86	ANG 19,136.54
13	Thavianne S. Mathilda	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 8,138.29	ANG 14,486.15
14	Livienne V. Monte	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,473.64	ANG 11,523.08
15	Marquina P.M. Onofra	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 10,982.07	ANG 19,548.08
16	Janela I. Pereira	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,612.36	ANG 11,770.00
17	Milady J. Pereira	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,473.64	ANG 11,523.08
18	Djorgiane D. Richardson	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 5,780.03	ANG 10,288.46
19	Stacey C.A. Sampson	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,936.04	ANG 12,346.15
20	Riordan R.E. Satomila	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,103.72	ANG 10,864.62
21	Jean-Dreika K. Sling-Principaal	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 5,780.03	ANG 10,288.46
22	Regine S.E. Sluis	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 9,248.06	ANG 16,461.54
23	Elton G. Steenbaar	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 10,982.07	ANG 19,548.08
24	Mijelvischka M.M.A. Taylor-Andrade	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 10,750.86	ANG 19,136.54
25	Eantha A. Thode	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 11,560.07	ANG 20,576.92
26	Nicole D.G. Thode	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 5,780.03	ANG 10,288.46
27	Anchuelic C. Tomasa	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 8,323.25	ANG 14,815.38
28	Vanessa C. Winklaar	Salary September 2019, 6 weeks notice period and pro rata 13th month and holiday pay.	USD 6,612.36	ANG 11,770.00
29	Tamo Cohen Vera	Pro rata 13th month and holiday pay.	USD 6,134.83	ANG 10,920.00
Total estate claims Total Reclamaciones patrimoniales			USD 756,839.94	ANG 1,347,175.09

Preferential claims | Reclamaciones preferenciales (preferentie vorderingen)

No.	Name creditor Nombre acreedor	Description Descripción	Amount in Monto en USD	Amount in Monto en ANG
1	Not applicable			
Total preferential claims Total reclamaciones preferenciales			USD -	ANG -

Privileged claims | Reclamaciones privilegiadas (bevoorrchte vorderingen) (3:288 BW)

WAS REGISTERED TWICE

SAV 216414	USD	87,208.56	ANG	158,719.58
SAV 506101	USD	260,259.44	ANG	473,672.18
SAV 218254 + TD 321404	USD	89,219.12	ANG	162,378.80
SAV 205750 + TD 323068	USD	56,249.12	ANG	102,373.40
SAV 214215 + TD 321196	USD	100,379.10	ANG	182,689.96
SAV 502997 + TD 311168 + 316770 + 317798 + 318020 + 318409 + 320358 + 321559 / USP7807HAM71	USD	4,540,799.52	ANG	8,264,255.13
SAV 507349	USD	20,786.84	ANG	37,832.05
SAV 219595 + TD 320096	USD	55,009.48	ANG	100,117.25
SAV 221359 + TD 323012	USD	68,194.22	ANG	124,113.48
SAV 208748	USD	21,856.30	ANG	39,778.47
SAV 219494	USD	21,924.45	ANG	39,902.50
SAV 219589 + TD 320214	USD	33,671.77	ANG	61,282.62
SAV 219798 + TD 322698 + 321932	USD	491,839.09	ANG	895,147.14
SAV 217415 + TD 322093 + 322560	USD	139,920.87	ANG	254,655.98
SAV 211406 + 211407	USD	40,917.24	ANG	74,469.38
SAV 501247 + TD 317818 + 322570	USD	126,751.49	ANG	230,687.71
SAV 214016 + TD 314038	USD	222,666.09	ANG	405,252.28
SAV 213942 + TD 314151	USD	221,159.92	ANG	402,511.05
SAV 219221 + TD 320346	USD	27,030.50	ANG	49,195.51
SAV 218964	USD	85,424.38	ANG	155,472.37
SAV 207636 + TD 322639 + 321019	USD	99,051.67	ANG	180,274.04
SAV 213237	USD	25,285.26	ANG	46,019.17
SAV 215415 + TD 317066	USD	104,036.58	ANG	189,346.58
SAV 505613	USD	4,151.50	ANG	7,555.73
SAV 219491	USD	140,801.20	ANG	256,258.18
SAV 208281 + TD 319644	USD	20,571.91	ANG	37,440.88
SAV 220083 + TD 321417	USD	11,654.91	ANG	21,211.94
SAV 215224	USD	24,812.32	ANG	45,158.42
SAV 215968 + TD 317098 + 317093	USD	279,310.86	ANG	508,345.77
SAV 214674	USD	1,728.49	ANG	3,145.85
SAV 213931	USD	2,300.28	ANG	4,186.51
SAV 214944 + TD 315240	USD	134,439.49	ANG	244,679.87
SAV 216135	USD	9,074.36	ANG	16,515.34
SAV 209748	USD	8,575.63	ANG	15,607.65
SAV 221341 + TD 323126	USD	100,048.42	ANG	182,088.12
SAV 220604 + TD 322064 + 322157 + 322190	USD	155,863.04	ANG	283,670.73
SAV 214431	USD	38,297.74	ANG	69,701.89
SAV 204822 + TD 311616 / USP17625AC16	USD	779,651.98	ANG	1,418,966.50

14		SAV 204415 + TD 322951	USD	57,995.77	ANG	105,552.30
14		nr 215781	USD	356,523.42	ANG	648,872.62
14		r 311667	USD	101,090.50	ANG	183,984.71
14		nr 213847	USD	5,269.95	ANG	9,591.31
14		214248	USD	41,068.58	ANG	74,744.82
14		506656	USD	55,336.20	ANG	100,711.88
14		212442	USD	197,369.15	ANG	359,211.85
14		207003	USD	2,254,485.15	ANG	4,103,162.97
14		220002	USD	310,113.47	ANG	564,406.52
14		220640	USD	0.14	ANG	0.25
14		321319 / 322276	USD	1,803,206.75	ANG	3,281,836.29
14		SAV 205197 + TD 311279	USD	28,930.28	ANG	52,653.11
14		SAV 207127 + TD 318650	USD	121,426.30	ANG	220,995.87
14		SAV 208757 + TD 323076	USD	43,373.68	ANG	78,940.10
14		SAV 210143 + TD 311035 + 313211	USD	29,637.53	ANG	53,940.30
14		SAV 220444 + TD 322042 + 322238	USD	141,321.48	ANG	257,205.09
14		SAV 209094 + TD 321188 + 322358	USD	61,542.98	ANG	112,008.22
14		SAV 218239	USD	17,849.74	ANG	32,486.53
14		SAV 211191 + TD 322452	USD	69,371.02	ANG	126,255.26
14		218192	USD	0.02	ANG	0.04
14		500404	USD	166,459.51	ANG	302,956.31
14		217932	USD	8,017.38	ANG	14,591.63
14		nr 217509 / 318579	USD	21,252.13	ANG	38,678.88
14		nr 206571	USD	3,271.92	ANG	5,954.89
14		nr 503506	USD	81,380.97	ANG	148,113.37
14		nr 214459 / 316993	USD	321,079.90	ANG	584,365.42
14		220196	USD	60,753.62	ANG	110,571.59
14		507885	USD	7,148.94	ANG	13,011.07
14		206572	USD	3,189.18	ANG	5,804.31
14		SAV 217234 + TDS 322848	USD	1,189,018.63	ANG	2,164,013.91
14		212392 / 318463 / 321447 / 322705	USD	52,906.84	ANG	96,290.45
14		221038 / 322685	USD	262,361.84	ANG	477,498.55
14		217690 / 320165 / 322776	USD	117,329.09	ANG	213,538.94
14		SAV 219029	USD	23,031.17	ANG	41,916.73
14		209307 / 311405	USD	18,785.35	ANG	34,189.34
14		WAS REGISTERED TWICE				
1450		212288 + 313055 + 322990	USD	85,808.22	ANG	156,170.96
1451		217590	USD	4,624.01	ANG	8,415.70
1452		205913	USD	77,947.37	ANG	141,864.21
1453		221077	USD	6,206.37	ANG	11,295.59
1454		SAV 212977	USD	182,132.71	ANG	331,481.53

1616	SAV 506947 + TD 322826 / USP97475AP55 / USP7807HAM71 / USP7807HAR68	USD	89,081.46	ANG	162,128.26
1617	SAV 500039	USD	15,437.97	ANG	28,097.11
1618	SAV 212348	USD	10,504.34	ANG	19,117.90
1619	SAV 208186	USD	14,020.70	ANG	25,517.67
1620	SAV 211246	USD	66,593.45	ANG	121,200.08
1621	SAV 500895 + TD 319634	USD	15,081.36	ANG	27,448.08
1622	SAV 217115	USD	21,592.65	ANG	39,298.62
1623	SAV 213984 + TD 314000	USD	17,374.90	ANG	31,622.32
1624	SAV 210074 + TD 311302 + 312508 + 319900 + 316346	USD	83,120.47	ANG	151,279.26
1625	SAV 500867	USD	2,568.45	ANG	4,674.58
1626	SAV 219376 + TD 321239	USD	27,931.43	ANG	50,835.20
1627	SAV 500861	USD	6,601.83	ANG	12,015.33
1628	nr 318704 / 318704 / 322294 / 322982	USD	632,194.59	ANG	1,150,594.15
1629	219783	USD	2,521.58	ANG	4,589.28
1630	208442	USD	4,849.43	ANG	8,825.96
1631	SAV 504342	USD	3,640.93	ANG	6,626.49
1632	SAV 218992	USD	26,697.30	ANG	48,589.09
1633	212352	USD	1,128.16	ANG	2,053.25
1634	213965 / 314178	USD	11,707.38	ANG	21,307.43

WAS REGISTERED TWICE

1634	507132	USD	1,359.98	ANG	2,475.16
1635	SAV 217903	USD	357,982.72	ANG	651,528.55
1636	207390	USD	28,991.93	ANG	52,765.31
1637	SAV 209142 + TD 320516	USD	7,112.92	ANG	12,945.51
1638	SAV 209186 + TD 320448	USD	5,509.88	ANG	10,027.98

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1640	SAV 220649	USD	316,368.21	ANG	575,790.14
1641	SAV 215042 + TD 321145	USD	308,477.33	ANG	561,428.74
1642	SAV 213574 + TD 322440 + 321390 + 313729	USD	1,233,196.11	ANG	2,244,416.92
1643	SAV 213424 + TD 317851	USD	163,907.06	ANG	298,310.85
1644	SAV 500063 + TD 322173 + 322699 + 319956	USD	56,550.31	ANG	102,921.56
1645	SAV 216315	USD	615,136.88	ANG	1,119,549.12
1646	SAV 217710 + TD 318407	USD	230,117.23	ANG	418,813.36
1647	SAV 322384 + TD 322384	USD	81,012.39	ANG	147,442.55
1648	SAV 503462 / 318943 / 317179	USD	116,818.19	ANG	212,609.11
1649	SAV 216378 + TD 322514	USD	97,772.48	ANG	177,945.91
1650	nr 507211	USD	31,576.20	ANG	57,468.68
1651	212891	USD	492,281.51	ANG	895,952.35
1652	505280	USD	160,557.89	ANG	292,215.36

1933		SAV 205850 + TD 320883 + 321000	USD	952,739.53	ANG	1,733,985.94
1934		SAV 219966 + TD 320698	USD	46,981.74	ANG	85,506.77
1935		SAV 208450	USD	4,717.73	ANG	8,586.27
1936		SAV 220084 + TD 322530	USD	54,377.67	ANG	98,967.36
1937		SAV 205414 / USP17625AC16	USD	149,985.81	ANG	272,974.17
1938		SAV 205200	USD	6,427.60	ANG	11,698.23
1939		SAV 221220	USD	1,010.05	ANG	1,838.29
1940		SAV 501509 / USP17625AC16	USD	15,832.47	ANG	28,815.10
1941		SAV 207037 + TD 311852	USD	108,900.84	ANG	198,199.53
1942		SAV 503010	USD	45,178.20	ANG	82,224.32
1943		SAV 218291 + TD 321034	USD	57,741.39	ANG	105,089.33
1944		SAV 220436	USD	92,922.51	ANG	169,118.97
1945		SAV 506569	USD	6,874.49	ANG	12,511.57
1946		SAV 215858 + TD 322549 / USP97475AD26 / USP97475AN08 / USP17625AD98	USD	81,423.67	ANG	148,191.08
1947	WAS REGISTERED TWICE					
1948		SAV 500496	USD	1,019,410.91	ANG	1,855,327.86
1949		SAV 216723 + 216863	USD	182,670.01	ANG	332,459.42
1950		SAV 218597 + TD 322645	USD	32,302.52	ANG	58,790.59
1951		SAV 215304	USD	9,141.91	ANG	16,638.28
1952		SAV 507106	USD	25,192.93	ANG	45,851.13
1953		SAV 504672	USD	5,171.44	ANG	9,412.02
1954		SAV 220783	USD	1,578.13	ANG	2,872.20
1955		SAV 220384	USD	38,727.78	ANG	70,484.56
1956		SAV 215048 + TD 315460 + 317367 + 317218	USD	64,023.67	ANG	116,523.08
1957		SAV 214169	USD	3,473.94	ANG	6,322.57
1958		SAV 205283 + TD 311254	USD	12,493.60	ANG	22,738.35
1959		SAV 205357	USD	14,893.20	ANG	27,105.62
1960		SAV 217890	USD	10,027.76	ANG	18,250.52
1961		SAV 217785 + TD 318440	USD	112,757.05	ANG	205,217.83
1962		SAV 213478	USD	333,914.25	ANG	607,723.94
1963		SAV 213032	USD	22,452.19	ANG	40,862.99
1964		SAV 220994 + TD 322431	USD	6,897.80	ANG	12,554.00
1965		SAV 219607	USD	9,816.10	ANG	17,865.30
1966		SAV 204624 + TD 310940	USD	596,455.82	ANG	1,085,549.59
1967		SAV 220106	USD	78,424.24	ANG	142,732.12
1968		SAV 204506	USD	51,357.89	ANG	93,471.36
1969		SAV 212267	USD	10,164.84	ANG	18,500.01
1970		SAV 212586	USD	159,761.65	ANG	290,766.20
1971		SAV 204648	USD	23,477.49	ANG	42,729.03
1972		SAV 212548 + TD 312424	USD	10,481.36	ANG	19,076.08
1973		SAV 215687	USD	7,660.85	ANG	13,942.75

20	SAV 503515	USD	27,068.72	ANG	49,265.07
20	SAV 215318	USD	19,910.90	ANG	36,237.84
20	SAV 505342	USD	10,494.54	ANG	19,100.06
20	SAV 220582 + TD 322437	USD	12,686.99	ANG	23,090.32
20	SAV 219730 + TD 321389	USD	5,337.81	ANG	9,714.81
20	SAV 204278	USD	16,462.04	ANG	29,960.91
20	SAV 219922 + TD 322365	USD	7,051.69	ANG	12,834.08
20	SAV 203364	USD	161,964.59	ANG	294,775.55
20	TD 317427	USD	9,837.92	ANG	17,905.01
210	USP17625AC16	USD	4,884.84	ANG	8,890.41
210	SAV 217829 + TD 316383 + 321630 + 321321 + 321803	USD	209,475.63	ANG	381,245.65
210	SAV 220020 + TD 320708	USD	222,204.63	ANG	404,412.43
210	SAV 220460 + TD 321887	USD	325,026.85	ANG	591,548.87
210	SAV 221365	USD	7,967.50	ANG	14,500.85
210	SAV 216339	USD	13,614.48	ANG	24,778.35
210	SAV 205374 + TD 314939 + 319693	USD	88,545.59	ANG	161,152.97
210	SAV 501156	USD	24,372.57	ANG	44,358.08
210	SAV 504493	USD	89,947.37	ANG	163,704.21
210	SAV 206407 + TD 313176 + 312854	USD	184,529.42	ANG	335,843.54
211	SAV 213148 + TD 313784	USD	26,102.82	ANG	47,507.13
211	SAV 501797 + TD 318059	USD	13,997.98	ANG	25,476.32
211	SAV 205367	USD	5,291.94	ANG	9,631.33
211	SAV 210829 + TD 322517	USD	159,593.01	ANG	290,459.28
211	TD 314938	USD	1,729.34	ANG	3,147.40
211	SAV 503114	USD	2,547.35	ANG	4,636.18
211	SAV 220374 TD (14) 321557 + 321562 + 321638 + 321690 + 321812 + 321855 + 321864 + 321890 + 321935 + 321930 + 322092 + 322091 + 322181 + 322246	USD	391,289.52	ANG	712,146.93
211	SAV 205789	USD	3,072.44	ANG	5,591.84
211	SAV 216642	USD	106,973.61	ANG	194,691.97
211	SAV 210286	USD	4,333.71	ANG	7,887.35
212	SAV 218106	USD	2,320.42	ANG	4,223.16
212	WAS REGISTERED TWICE				
212	SAV 204243	USD	118,743.61	ANG	216,113.37
212	SAV 220138	USD	97,661.57	ANG	177,744.06
212	SAV 506878 + TD 321735	USD	16,516.67	ANG	30,060.34
212	SAV 507548	USD	6,063.65	ANG	11,035.84
212	SAV 219895	USD	49,657.00	ANG	90,375.74
212	SAV 219878	USD	215,277.01	ANG	391,804.16
212	SAV 213602 + TD 316145 + 320288	USD	255,959.89	ANG	465,847.00
212	SAV 218622	USD	1,216.07	ANG	2,213.25
213	SAV 217888	USD	65,265.96	ANG	118,784.05

221		213643	USD	20,015.60	ANG	36,428.39
221		214225 / 316453 / 322319 / 323005	USD	61,710.21	ANG	112,312.58
221		217584	USD	14,195.93	ANG	25,836.59
221		209133 / 311539	USD	7,536.87	ANG	13,717.10
221		219946 / 321053	USD	110,114.79	ANG	200,408.92
221		211037	USD	29,101.62	ANG	52,964.95
221		212827 / 322369 / 322397	USD	493,224.14	ANG	897,667.93
222		504215 / 314993	USD	100,227.00	ANG	182,413.14
222		205597 / 318889 / 315735	USD	76,219.83	ANG	138,720.09
222		215193	USD	10,304.54	ANG	18,754.26
222		504306 / 316129 / 317766	USD	46,386.65	ANG	84,423.70
222		211891	USD	57,149.13	ANG	104,011.42
222		503469	USD	59,218.70	ANG	107,778.03
222		213868	USD	24,324.93	ANG	44,271.37
222		102557	USD	22,466.09	ANG	40,888.28
222		219182 / 319488 / 319668 / 319712 / 319802 / 319907 / 319916 / 320117 / 320183 / 321612 / 321728 / 321745 / 321825	USD	414,767.85	ANG	754,877.49
222		221323	USD	24,987.70	ANG	45,477.61
223		209245	USD	4,513.52	ANG	8,214.61
223		213435	USD	7,553.84	ANG	13,747.99
223		216138 / 321074 / 321926 / 322448	USD	62,249.36	ANG	113,293.84
223		506757	USD	6,018.65	ANG	10,953.94
223		213981 / 317847 / 317906	USD	224,446.15	ANG	408,491.99
223		507229	USD	5,640.85	ANG	10,266.35
223		507220	USD	5,640.85	ANG	10,266.35
223		213878	USD	11,317.84	ANG	20,598.47
WAS REGISTERED TWICE						
2239		502516 / USP7807HAM71	USD	87,721.11	ANG	159,652.42
2240		503636	USD	4,993.29	ANG	9,087.79
2241		504654	USD	12,948.04	ANG	23,565.43
2242		217691 / 322242	USD	91,128.43	ANG	165,853.74
2243		206756	USD	2,802.24	ANG	5,100.08
2244		206748	USD	61,728.97	ANG	112,346.73
2245		213633	USD	46,116.35	ANG	83,931.76
2246		217918	USD	230,054.32	ANG	418,698.86
2247		502773	USD	13,587.53	ANG	24,729.30
2248		502580	USD	3,651.43	ANG	6,645.60
2249		507089 / 315187	USD	25,652.82	ANG	46,688.13
2250		501209	USD	3,065.61	ANG	5,579.41
2251		204518	USD	22,023.41	ANG	40,082.61
2252		504096 / 322581	USD	211,163.74	ANG	384,318.01
2253		212436	USD	3,513.26	ANG	6,394.13

2334		SAV 204100	USD	42,237.82	ANG	76,872.83
2335		SAV 214849 + TD 320868 + 322419	USD	203,660.65	ANG	370,662.38
2336		SAV 212256 + TD 311899	USD	14,400.17	ANG	26,208.31
2337		SAV 221272	USD	7,267.11	ANG	13,226.14
2340		SAV 218181	USD	2,133.25	ANG	3,882.52
2341		SAV 216388 + TD 321699	USD	56,933.77	ANG	103,619.46
2342		214324	USD	27,422.39	ANG	49,908.75
2343		502669	USD	72,109.08	ANG	131,238.53
2344		216448	USD	11,165.64	ANG	20,321.46
2345		SAV 218368	USD	169,678.83	ANG	308,815.47
2346		507309	USD	220,854.18	ANG	401,954.61
2347		SAV 220319 + TD 321231 + 322752	USD	219,875.15	ANG	400,172.77
2348		SAV 503786 + TD 322295	USD	22,463.03	ANG	40,882.71
2349		SAV 216718	USD	97,222.67	ANG	176,945.26
2350		SAV 216620 + TD 317386 + 317723 / USP7807HAM71 / USP17625AD98 / USP7807HAM71 / USP17625AD98	USD	8,421,509.91	ANG	15,327,148.04
2351		SAV 216669	USD	18,725.81	ANG	34,080.97
2352		507267	USD	97,177.92	ANG	176,863.81

CREDITORS WHO SUBMITTED THEIR CLAIM BEFORE 22 NOVEMBER 2023 BUT WERE NOT INCLUDED IN THE LIST | ACREEDORES QUE PRESENTARON SU RECLAMACIÓN ANTES DE LOS 22 NOVIEMBRE 2023 PERO NO FUERON INCLUIDOS EN LA LISTA

2353		504418	USD	552,005.46	ANG	1,004,649.94
2354		500061	USD	18,140.18	ANG	33,015.13
2355		215396 / 320272	USD	16,726.15	ANG	30,441.59
2356		SAV 219285	USD	2,058.50	ANG	3,746.47
2357		212476 / 312281 / 312554 / 315109 / 317282	USD	494,201.97	ANG	899,447.59
2358		217900	USD	2,524.72	ANG	4,594.99

6 Creditors were registered twice. The total claims are therefore 2352 | 6 acreedores fueron registrados dos veces. El total de reclamaciones es, por tanto, 2352.

Total unsecured claims of accountholders presented before or on 22 november 2023 Total reclamaciones no garantizadas de titulares de cuentas presentadas antes de 22 Noviembre 2023	USD	806,631,308.00	ANG	1,468,028,885.94
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Total of all unsecured claims presented before or on 22 november 2023 Total de todas las reclamaciones no garantizadas presentadas antes de 22 Noviembre 2023	USD	806,947,149.10	ANG	1,468,591,926.81
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Creditors List Lista de Acreedores					
Provisionally contested claims Reclamos provisionalmente impugnados					
	Name / Nombre: Date of incorporation / Fecha de incorporación: Address / Dirección: Bankruptcy number / Número de quiebra: Date of bankruptcy / Fecha de quiebra: Receiver / Síndico: Supervisory judge / Juez supervisor:	Banco del Orinoco N.V. 17 July 1987 Windstraat 3 1st floor, Handelskade CUR201903648 4 October 2019 mr. Michiel R.B. Gorsira mr. P.E. de Kort			
Contested estate claims Reclamaciones patrimoniales impugnadas					
No.	Name creditor Nombre acreedor	Description Descripción	Amount in Monto en USD	Amount in Monto en ANG	Reason contestation / Motivo impugnación
1	Not applicable				
Total contested estate claims Total de reclamaciones patrimoniales impugnadas			USD	-	
Contested preferential claims Reclamaciones preferenciales impugnadas (preferente vorderingen)					
No.	Name creditor Nombre acreedor	Description Descripción	Amount in Monto en USD	Amount in Monto en ANG	Reason contestation / Motivo impugnación
1	Tax authorities / Social security	Claim number 2019VF000007	USD 772,067.08	ANG 1,374,279.41	The trustee has filed a pro forma objection against this claim.
Total contested preferential claims Total de reclamos preferenciales impugnados			USD 772,067.08	ANG 1,374,279.41	
Contested privileged claims Reclamaciones privilegiadas impugnadas (bevoorrechte vorderingen) (3:288 BW)					
No.	Name creditor Nombre acreedor	Description Descripción	Amount in Monto en USD	Amount in Monto en ANG	Reason contestation / Motivo impugnación
1	Not applicable				
Total contested privileged claims Total reclamaciones privilegiadas impugnadas			USD	-	
Contested unsecured claims Reclamaciones no garantizadas impugnadas					
No.	Name creditor Nombre acreedor	Description Descripción	Amount in Monto en USD	Amount in Monto en ANG	Reason contestation / Motivo impugnación
1		Principal sum / extrajudicial collection costs / attorney's salary / court fees / summons costs	USD 192,592.38	ANG 350,518.13	Does not appear in the books and records. According to Cartera, this claim is already paid.
2		211810727	USD 226,567.07	ANG 412,352.07	Does not appear in the books and records.
3					Does not appear in the books and records.
4					Does not appear in the books and records.
5					Does not appear in the books and records.
6					Does not appear in the books and records.
7					Does not appear in the books and records.
8			USD 4,615.30	ANG 8,399.85	Does not appear in the books and records.
9			USD 39,000.00	ANG 70,980.00	Does not appear in the books and records.
10			USD 3,200.00	ANG 5,824.00	Does not appear in the books and records.
11			USD 110,000.00	ANG 200,200.00	Does not appear in the books and records.
12			USD 1,956.66	ANG 3,561.12	Does not appear in the books and records.
13			USD 7,474.66	ANG 13,603.88	Does not appear in the books and records.
14		216594			There are more than one Jose Andrade in the books. Please provide us with the complete name or account number.
15		212287	USD 9,411.03	ANG 17,128.07	The name of the creditor does not appear in the books. The account number is not in the name of the creditor.
16		212879	USD 3,184.02	ANG 5,794.92	Does not appear in the books and records.
17		212882	USD 2,267.96	ANG 4,127.69	Does not appear in the books and records.
18		400306	USD 12,662.28	ANG 23,045.35	Does not appear in the books and records.
19			USD 51,458.22	ANG 93,653.96	Partly contested. See creditor number 1839
20		SAV 219880	USD 4,567.95	ANG 8,313.67	Partly contested. See creditor number 1840
21		Bonds 8109121	USD 31,115.16	ANG 56,629.59	Partly contested. See creditor number 2100 / The creditor says the bonds are worth more than what is in the books.
22		211020	USD 5,226.64	ANG 9,512.48	Does not appear in the books and records.
23		217600	USD 4,350.15	ANG 7,917.27	The name of the creditor does not appear in the books. The account number is not in the name of the creditor.
24			USD 57,169.59	ANG 104,048.65	Does not appear in the books and records.
25			USD 49,246.59	ANG 89,628.79	Does not appear in the books and records.
26			USD 30,708.25	ANG 55,889.02	Does not appear in the books and records.
27		214420	USD 63,071.09	ANG 114,789.38	The name of the accountholder does not appear in the books and records. In Admin marked as FALSE
28		321118			Does not appear in the books and records.
29					Does not appear in the books and records.
30		216564	USD 60,802.05	ANG 110,659.73	The name of the creditor does not appear in the books. The account number is not in the name of the creditor.
31		212478	USD 2,802,540.01	ANG 5,100,622.82	The name of the creditor does not appear in the books. The account number is not in the name of the creditor.
32		507886	USD 256,646.96	ANG 467,097.47	Does not appear in the books and records.
33		SAV 205806	USD -	ANG -	No amount on savings account.
34		SAV 215933	USD -	ANG -	No amount on savings account.
35			USD -	ANG -	Does not appear in the books and records.
36			USD -	ANG -	Does not appear in the books and records.
37			USD -	ANG -	Does not appear in the books and records.
38		SAV 211093	USD 14,514.23	ANG 26,415.90	Does not appear in the books and records.
39		SAV 211000	USD 5,149.55	ANG 9,372.18	Does not appear in the books and records.
40		211067	USD 23,121.74	ANG 42,081.57	Does not appear in the books and records.
41		211066	USD 13,002.69	ANG 23,664.90	Does not appear in the books and records.

42			USD	-	ANG	-	Does not appear in the books and records.
43		224900198	USD	-	ANG	-	Does not appear in the books and records.
44		01160450110199221715 / 107669000 / 417001226 / 117024700	USD	-	ANG	-	Does not appear in the books and records.
45		211912			ANG	-	Does not appear in the books and records.
46		506848	USD	5,477.97	ANG	9,969.91	Does not appear in the books and records.
47		317418 / 400107	USD	2,500.00	ANG	4,550.00	Does not appear in the books and records.
48		219975	USD	3,024.17	ANG	5,503.99	Does not appear in the books and records.
49			USD	50,000.00	ANG	91,000.00	Does not appear in the books and records.
50			USD	4,436.00	ANG	8,073.52	Does not appear in the books and records.
51		501108	USD	13,466.66	ANG	24,509.32	Does not appear in the books and records.
52		213013	USD	2,526.21	ANG	4,597.70	Does not appear in the books and records.
53			USD	3,187.87	ANG	5,801.92	Does not appear in the books and records.
54		219717	USD	19,848.00	ANG	36,123.36	Does not appear in the books and records.
55			USD	87,000.00	ANG	158,340.00	Does not appear in the books and records.
56			USD	2,653.00	ANG	4,828.46	Does not appear in the books and records.
57			USD	37,000.00	ANG	67,340.00	Does not appear in the books and records.
58			USD	89,000.00	ANG	161,980.00	Does not appear in the books and records.
59							Does not appear in the books and records.
60			USD	5,222.56	ANG	9,505.06	Does not appear in the books and records.
61			USD	10,688.05	ANG	19,452.25	Does not appear in the books and records.
62							Does not appear in the books and records.
10 creditors have been removed from this list. The total contested creditors amount to 52							
Total contested unsecured claims Total de reclamaciones no garantizadas impugnadas			USD	4,421,652.72	ANG	8,047,407.95	

Creditors List

Provisionally admitted claims submitted after 22 November 2023

Banco del Orinoco N.V.
17 July 1987
Windstraat 3 1st floor, Handelskade
CUR201903648
4 October 2019
mr. Michiel R.B. Gorsira
mr. P.E. de Kort

Unsecured creditors

No.	Name creditor	Description	Amount in USD		Amount in ANG	
CREDITORS WHO SUBMITTED THEIR CLAIMS AFTER 22 NOVEMBER 2023						
1		211964 / 315721 / 315805 / 316615 / 316584	USD	1,468,843.07	ANG	2,673,294.39
2		505228 / 311379 / 316632	USD	1,300,058.01	ANG	2,366,105.58
3		502651 / 317872 / 318316	USD	323,184.77	ANG	588,196.28
4		502822	USD	20,934.27	ANG	38,100.37
5		502908	USD	15,790.49	ANG	28,738.69
6		220673 / 322831	USD	120,314.92	ANG	218,973.15
7		205974	USD	3,281.28	ANG	5,971.93
8		221162 / 322690	USD	544,583.91	ANG	991,142.72
9		219709 / 320528	USD	4,881.00	ANG	8,883.42
10		217050 / 322692	USD	1,087,574.13	ANG	1,979,384.92
11		506431	USD	43,709.10	ANG	79,550.56
12		221164	USD	1,632,378.86	ANG	2,970,929.53
13		219209 / 322987 / 322988	USD	1,041,979.21	ANG	1,896,402.16
14		211393 / 322661	USD	3,049,498.23	ANG	5,550,086.78
15		506433	USD	14,195.33	ANG	25,835.50
16		216365	USD	85,063.93	ANG	154,816.35
17		316535 / 506978	USD	20,932.07	ANG	38,096.37
18		505908	USD	113,313.93	ANG	206,231.35
19		212653 / 321522 / 321574	USD	237,549.84	ANG	432,340.71
20		TDS 321422 USD SAV 214715 USD	USD	282,881.19	ANG	514,843.77
21		TDS 323070 USD SAV 220900 USD	USD	260,688.79	ANG	474,453.60
22		TDS 321423 USD SAV 217921 USD	USD	220,389.47	ANG	401,108.84
23		TDS 322034 USD TDS 322326 USD	USD	95,103.97	ANG	173,089.23
24		SAV 220223 USD	USD	44,273.11	ANG	80,577.06
25		SAV 215651 USD	USD			
26		SAV 51202321 USD TDS 750309713	USD			
27		USD TDS 319412 USD	USD	33,080.46	ANG	60,206.44
28		SAV 210782 USD	USD	4,298.35	ANG	7,823.00
29		SAV 503268 USD	USD	4,057.83	ANG	7,385.25
30		SAV 508482 USD	USD	2,212.96	ANG	4,027.59
31		SAV 221280 USD	USD	1,271.46	ANG	2,314.06
32		SAV 503600 USD	USD	1,218.79	ANG	2,218.20
33		SAV 206473 USD	USD	1,119.10	ANG	2,036.76
34		SAV 204826 USD	USD	1,101.56	ANG	2,004.84
35		SAV 206276 USD	USD	1,078.49	ANG	1,962.85
36		SAV 218497 USD	USD	1,049.94	ANG	1,910.89
37		SAV 506264 USD	USD	1,048.62	ANG	1,908.49
38		SAV 218037 USD	USD	475.62	ANG	865.63

37	SAV 215289 USD	USD	324,160.88	ANG	589,972.80
38	TDS 322477 USD SAV 219210 USD	USD	26,752.76	ANG	48,690.02
39	SAV 212743 USD TDS 317646 USD	USD	13,850.32	ANG	25,207.58
40	SAV 215489 USD	USD	10,292.81	ANG	18,732.91
41	TDS 311129 USD SAV 502077 USD	USD	10,200.50	ANG	18,564.91
42	SAV 506210 USD	USD	8,762.90	ANG	15,948.48
43	TDS 311763 USD SAV 507295 USD	USD	4,199.54	ANG	7,643.16
44	SAV 214822 USD TDS 316848 USD	USD	3,970.03	ANG	7,225.45
45	SAV 502164 USD	USD	3,387.86	ANG	6,165.91
46	SAV 500052 USD	USD	2,565.49	ANG	4,669.19
47	SAV 214072 USD	USD	2,957.29	ANG	5,382.27
48	SAV 31201141 USD	USD	2,302.29	ANG	4,190.17
49	SAV 210653 USD	USD	2,010.34	ANG	3,658.82
50	SAV 215476 USD	USD	1,143.91	ANG	2,081.92
51	SAV 207380 USD	USD	1,084.99	ANG	1,974.68
52	SAV 209222 USD	USD	11,569.95	ANG	21,057.31
53	SAV 501904 USD	USD	2,843.47	ANG	5,175.12
54	SAV 220682 USD	USD	2,978.05	ANG	5,420.05
55	SAV 213764 USD TDS 314182 USD TDS 318911 USD TDS 316060 USD TDS 321511 USD TDS 321759 USD TDS 321950 USD	USD	61,500.32	ANG	111,930.58
56	SAV 507346 USD TDS 321771 USD	USD	104,391.80	ANG	189,993.08
57	SAV 211599 USD	USD	6,645.23	ANG	12,094.32
58	SAV 214363 USD	USD	4,608.21	ANG	8,386.94
59	SAV 206912 USD	USD	3,884.10	ANG	7,069.06
60	SAV 219214 USD	USD	2,486.94	ANG	4,526.23
61	SAV 221396 USD	USD	1,476.42	ANG	2,687.08
62	400096	USD	2,891.36	ANG	5,262.28
63	214513 / 318535 / 318717	USD	598,741.93	ANG	1,089,710.31
64	216051 / 319125	USD	175,500.00	ANG	319,410.00
65	214304	USD	2,843.27	ANG	5,174.75
66	207226	USD	38,423.41	ANG	69,930.61
67	SAV 219907 + TD 320574 + 320842	USD	24,224.39	ANG	44,088.39
68	213872 / 322489	USD	64,552.64	ANG	117,485.80
69	206084	USD	72,151.43	ANG	131,315.60
70	221183 / 322796 / 322797	USD	630,796.87	ANG	1,148,050.30
71	218959 / 319264	USD	9,948.64	ANG	18,106.52
72	209698 / 320933	USD	544,787.27	ANG	991,512.83
73	TDS 315697 USD SAV 215511 USD	USD	14,105.81	ANG	25,672.57
74	SAV 212652 USD	USD	11,630.59	ANG	21,167.67
75	SAV 506837 USD	USD	10,732.20	ANG	19,532.60
76	TDS 320108 USD SAV 216393 USD	USD	3,000.00	ANG	5,460.00
77	SAV 220480 USD	USD	2,502.34	ANG	4,554.26
78	SAV 217635 USD	USD	2,498.45	ANG	4,547.18
79	SAV 220320 USD	USD	1,968.30	ANG	3,582.31
80	SAV 218700 USD	USD	10,153.85	ANG	18,480.01

81	SAV 220531 USD	USD	4,409.92	ANG	8,026.05
82	SAV 216003 USD	USD	3,022.69	ANG	5,501.30
83	SAV 30203758 USD	USD	2,137.78	ANG	3,890.76
84	SAV 197204161 USD	USD	1,100.97	ANG	2,003.77
85	SAV 212281 USD	USD	1,546.63	ANG	2,814.87
86	SAV 213287 USD	USD	1,081.89	ANG	1,969.04
87	SAV 208405 USD TDS 317800 USD	USD	19,795.91	ANG	36,028.56
88	SAV 220116 USD	USD	5,966.46	ANG	10,858.96
89	SAV 500135 USD	USD	5,004.12	ANG	9,107.50
90	SAV 206929 USD	USD	3,046.41	ANG	5,544.47
91	SAV 215312 USD	USD	2,978.65	ANG	5,421.14
92	SAV 211042 USD	USD	2,893.34	ANG	5,265.88
93	SAV 205944 USD	USD	2,866.35	ANG	5,216.76
94	SAV 218633 USD	USD	2,839.93	ANG	5,168.67
95	SAV 216331 USD	USD	2,459.08	ANG	4,475.53
96	SAV 206858 USD	USD	1,069.52	ANG	1,946.53
97	SAV 208529 USD	USD	1,048.43	ANG	1,908.14
98	SAV 208344 USD	USD	1,022.69	ANG	1,861.30
99	SAV 218075 USD	USD	859.85	ANG	1,564.93
100	SAV 506523 USD TDS 321590 USD	USD	2,356.75	ANG	4,289.29
101	TDS 315795 USD SAV 215631 USD	USD	1,492.82	ANG	2,716.93
102	SAV 504791 USD	USD	1,360.88	ANG	2,476.80
103	SAV 207487 USD	USD	1,191.33	ANG	2,168.22
104	SAV 502600 USD	USD	1,096.95	ANG	1,996.45
105	TDS 320016 USD TDS 320017 USD SAV 218917 USD	USD	19,415.75	ANG	35,336.67
106	SAV 500695 USD	USD	15,220.00	ANG	27,700.40
107	SAV 215612 USD	USD	9,530.13	ANG	17,344.84
108	SAV 208002 USD	USD	8,828.13	ANG	16,067.20
109	TDS 320920 USD SAV 220213 USD	USD	7,613.78	ANG	13,857.08
110	SAV 508622 USD	USD	6,616.43	ANG	12,041.90
111	SAV 504962 USD	USD	6,293.47	ANG	11,454.12
112	SAV 212158 USD	USD	6,251.88	ANG	11,378.42
113	SAV 219726 USD	USD	6,247.24	ANG	11,369.98
114	SAV 220128 USD	USD	6,075.03	ANG	11,056.55
115	SAV 504658 USD	USD	6,043.41	ANG	10,999.01
116	SAV 211570 USD TDS 313457 USD	USD	5,863.61	ANG	10,671.77
117	SAV 214924 USD	USD	5,778.23	ANG	10,516.38
118	SAV 216398 USD	USD	5,731.02	ANG	10,430.46
119	SAV 212714 USD	USD	5,506.88	ANG	10,022.52
120	SAV 505844 USD	USD	5,308.26	ANG	9,661.03
121	SAV 505232 USD TDS 311590 USD	USD	4,405.95	ANG	8,018.83
122	SAV 220073 USD	USD	4,179.28	ANG	7,606.29
123	SAV 212155 USD	USD	2,827.76	ANG	5,146.52
124	SAV 214827 USD	USD	2,533.98	ANG	4,611.84
125	SAV 219968 USD	USD	2,475.05	ANG	4,504.59
126	SAV 501033 USD	USD	2,172.46	ANG	3,953.88

127	SAV 215354 USD	USD	1,797.09	ANG	3,270.70
128	SAV 212715 USD	USD	1,290.63	ANG	2,348.95
129	SAV 503379 USD	USD	976.04	ANG	1,776.39
130	TDS 317742 USD SAV 212836 USD	USD	880.22	ANG	1,602.00
131	SAV 505985 USD	USD	523.91	ANG	953.52
132	SAV 216294 USD	USD	5,422.19	ANG	9,868.39
133	SAV 207115 USD	USD	5,718.63	ANG	10,407.91
134	SAV 216293 USD	USD	5,952.88	ANG	10,834.24
135	SAV 218388 USD	USD	3,028.67	ANG	5,512.18
136	SAV 219026 USD	USD	6,070.91	ANG	11,049.06
137	SAV 206760 USD	USD	5,534.48	ANG	10,072.75
138	SAV 213475 USD	USD	720.57	ANG	1,311.44
139	SAV 212528 USD	USD	2,876.33	ANG	5,234.92
140	SAV 217569 USD	USD	8,616.39	ANG	15,681.83
141	SAV 221368 USD	USD	848.09	ANG	1,543.52
142	SAV 212816 USD	USD	505.96	ANG	920.85
143	SAV 117204703 USD	USD	3,711.07	ANG	6,754.15
144	SAV 213393 USD	USD	1,520.41	ANG	2,767.15
145	SAV 221381 USD	USD	200.15	ANG	364.27
146	SAV 218074 USD	USD	1,453.37	ANG	2,645.13
147	SAV 216326 USD	USD	3,685.04	ANG	6,706.77
148	SAV 503772 USD	USD	2,620.30	ANG	4,768.95
149	SAV 213448 USD	USD	3,876.45	ANG	7,055.14
150	SAV 212950 USD	USD	3,292.78	ANG	5,992.86
151	SAV 220126 USD	USD	3,500.65	ANG	6,371.18
152	SAV 216628 USD	USD	10,459.59	ANG	19,036.45
153	SAV 216174 USD	USD	9,422.37	ANG	17,148.71
154	SAV 212008 USD	USD	5,936.78	ANG	10,804.94
155	TDS 322696 USD SAV 220144 USD	USD	5,660.43	ANG	10,301.98
156	SAV 220477 USD	USD	20,986.63	ANG	38,195.67
157	SAV 213910 USD	USD	72,504.62	ANG	131,958.41
158	SAV 209691 USD	USD	1,053.34	ANG	1,917.08
159	SAV 216066 USD	USD	11,421.72	ANG	20,787.53
160	SAV 214131 USD	USD	3,514.02	ANG	6,395.52
161	SAV 221373 USD	USD	2,702.13	ANG	4,917.88
162	SAV 214625 USD	USD	5,284.16	ANG	9,617.17
163	SAV 214915 USD TDS 315594 USD	USD	5,632.02	ANG	10,250.28
164	SAV 210463 USD	USD	2,864.44	ANG	5,213.28
165	SAV 501838 USD	USD	3,872.63	ANG	7,048.19
166	SAV 217816 USD	USD	546.51	ANG	994.65
167	SAV 214444 USD TDS 315094 USD	USD	2,475.12	ANG	4,504.72
168	SAV 15203404 USD	USD	9,992.82	ANG	18,186.93
169	SAV 210127 USD TDS 314803 USD	USD	2,594.74	ANG	4,722.43
170	SAV 216063 USD	USD	10,549.97	ANG	19,200.95
171	TDS 321925 USD SAV 220537 USD	USD	6,970.11	ANG	12,685.60
172	SAV 213073 USD	USD	3,367.71	ANG	6,129.23

173	SAV 218457 USD	USD	3,029.02	ANG	5,512.82
174	SAV 212940 USD	USD	2,544.40	ANG	4,630.81
175	SAV 507139 USD TDS 313355 USD	USD	5,941.89	ANG	10,814.24
176	SAV 216119 USD	USD	10,176.43	ANG	18,521.10
177	SAV 500223 USD	USD	2,225.75	ANG	4,050.87
178	SAV 218084 USD	USD	1,000.40	ANG	1,820.73
179	SAV 210771 USD	USD	3,586.04	ANG	6,526.59
180	SAV 217489 USD	USD	683,360.41	ANG	1,243,715.95
181	SAV 500896 USD	USD	125,602.61	ANG	228,596.75
182	505835	USD	1,015.89	ANG	1,848.92
183	500579	USD	2,617.96	ANG	4,764.69
184	SAV 220665	USD	15,374.32	ANG	27,981.26
185	206044	USD	497,269.99	ANG	905,031.38
186	218475 / 319254 /	USD	19,512.99	ANG	35,513.64
187	503502	USD	111,427.21	ANG	202,797.52
188	215612	USD	9,530.13	ANG	17,344.84
189	206433	USD	8,018.97	ANG	14,594.53
190	SAV 507519 USD SAV 216559 USD SAV 208343 USD TDS 317258 USD	USD	152,927.18	ANG	278,327.47
191	TDS 319683 USD	USD	119,567.51	ANG	217,612.87
192	SAV 214060 USD TDS 322199 USD	USD	49,587.76	ANG	90,249.72
193	SAV 212921 USD TDS 322869 USD	USD	43,070.53	ANG	78,388.36
194	TDS 316286 USD SAV 215862 USD	USD	11,510.11	ANG	20,948.40
195	SAV 500700 USD	USD	10,700.26	ANG	19,474.47
196	SAV 212763 USD	USD	9,707.01	ANG	17,666.76
197	SAV 500535 USD	USD	866.26	ANG	1,576.59
198	SAV 504845 USD	USD	4,665.60	ANG	8,491.39
199	SAV 505053 USD	USD	4,593.76	ANG	8,360.64
200	SAV 219061 USD	USD	9,154.86	ANG	16,661.85
201	TDS 318999 USD SAV 218789 USD	USD	8,841.64	ANG	16,091.78
202	SAV 209064 USD	USD	8,819.80	ANG	16,052.04
203	SAV 212314 USD	USD	8,582.95	ANG	15,620.97
204	SAV 505054 USD	USD	8,272.54	ANG	15,056.02
205	SAV 507087 USD	USD	8,184.76	ANG	14,896.26
206	SAV 209246 USD TDS 316537 USD	USD	8,116.04	ANG	14,771.19
207	SAV 500564 USD	USD	7,895.26	ANG	14,369.37
208	SAV 212060 USD TDS 311754 USD	USD	6,733.13	ANG	12,254.30
209	SAV 218481 USD	USD	6,724.12	ANG	12,237.90
210	SAV 214943 USD	USD	6,296.72	ANG	11,460.03
211	SAV 206605 USD TDS 311631 USD	USD	6,236.84	ANG	11,351.05
212	SAV 217788 USD	USD	6,140.09	ANG	11,174.96
213	SAV 500156 USD	USD	5,711.02	ANG	10,394.06
214	SAV 213251 USD TDS 320041 USD	USD	5,685.65	ANG	10,347.88
215	SAV 218300 USD	USD	5,649.58	ANG	10,282.24
216	SAV 218462 USD	USD	5,538.99	ANG	10,080.96
217	SAV 217213 USD	USD	5,519.34	ANG	10,045.20
218	SAV 215481 USD	USD	5,512.83	ANG	10,033.35

219	SAV 215153 USD	USD	5,460.99	ANG	9,939.00
220	SAV 211344 USD	USD	5,445.52	ANG	9,910.85
221	MMK 400179 USD	USD	5,434.76	ANG	9,891.26
222	SAV 215394 USD	USD	5,369.46	ANG	9,772.42
223	SAV 214660 USD	USD	5,218.94	ANG	9,498.47
224	MMK 400244 USD	USD	5,122.96	ANG	9,323.79
225	SAV 217679 USD	USD	5,045.90	ANG	9,183.54
226	SAV 219204 USD	USD	5,042.92	ANG	9,178.11
227	SAV 218285 USD	USD	4,994.99	ANG	9,090.88
228	SAV 212329 USD	USD	4,465.67	ANG	8,127.52
229	TDS 321028 USD SAV 219670 USD	USD	4,407.42	ANG	8,021.50
230	SAV 212310 USD TDS 315080 USD	USD	4,387.32	ANG	7,984.92
231	SAV 507299 USD	USD	4,199.31	ANG	7,642.74
232	SAV 214356 USD	USD	4,156.68	ANG	7,565.16
233	SAV 211179 USD	USD	4,096.43	ANG	7,455.50
234	SAV 218471 USD	USD	4,013.13	ANG	7,303.90
235	SAV 216722 USD	USD	3,726.56	ANG	6,782.34
236	SAV 218905 USD	USD	3,629.82	ANG	6,606.27
237	SAV 505267 USD TDS 312821 USD	USD	3,204.16	ANG	5,831.57
238	SAV 218138 USD	USD	3,157.53	ANG	5,746.70
239	SAV 505867 USD	USD	3,068.85	ANG	5,585.31
240	SAV 213143 USD	USD	3,047.41	ANG	5,546.29
241	TDS 319764 USD SAV 219334 USD	USD	3,000.00	ANG	5,460.00
242	SAV 214884 USD	USD	2,975.13	ANG	5,414.74
243	SAV 212401 USD	USD	2,969.80	ANG	5,405.04
244	SAV 220579 USD	USD	2,930.22	ANG	5,333.00
245	SAV 214979 USD	USD	2,868.63	ANG	5,220.91
246	SAV 214917 USD	USD	2,865.68	ANG	5,215.54
247	SAV 214401 EUR	USD	2,834.66	ANG	5,159.08
248	SAV 210354 USD	USD	2,805.28	ANG	5,105.61
249	SAV 207888 USD	USD	2,714.74	ANG	4,940.83
250	SAV 210526 USD	USD	2,677.27	ANG	4,872.63
251	SAV 212543 USD	USD	2,630.00	ANG	4,786.60
252	SAV 214892 USD	USD	2,618.36	ANG	4,765.42
253	SAV 507815 USD	USD	2,588.36	ANG	4,710.82
254	SAV 218830 USD	USD	2,563.61	ANG	4,665.77
255	SAV 221348 USD	USD	2,544.96	ANG	4,631.83
256	SAV 211368 USD	USD	2,534.03	ANG	4,611.93
257	SAV 217900 USD	USD	2,524.72	ANG	4,594.99
258	SAV 219799 USD	USD	2,521.56	ANG	4,589.24
259	SAV 220362 USD	USD	2,506.28	ANG	4,561.43
260	SAV 220505 USD	USD	2,481.08	ANG	4,515.57
261	SAV 215005 USD	USD	2,472.73	ANG	4,500.37
262	SAV 208167 USD	USD	2,465.32	ANG	4,486.88
263	SAV 212096 USD	USD	2,429.58	ANG	4,421.84
264	SAV 215939 USD	USD	2,411.90	ANG	4,389.66
265	SAV 211131 USD	USD	2,406.47	ANG	4,379.78

266	SAV 507871 USD	USD	2,344.95	ANG	4,267.81
267	SAV 219841 USD	USD	2,215.22	ANG	4,031.70
268	TDS 321123 USD SAV 218517 USD	USD	2,208.26	ANG	4,019.03
269	SAV 215201 USD	USD	2,079.98	ANG	3,785.56
270	MMK 400080 USD	USD	2,076.35	ANG	3,778.96
271	TDS 311605 USD TDS 311607 USD SAV 206585 USD	USD	2,039.51	ANG	3,711.91
272	MMK 400034 USD	USD	2,033.63	ANG	3,701.21
273	SAV 501961 USD	USD	2,032.45	ANG	3,699.06
274	SAV 210556 USD	USD	2,025.27	ANG	3,685.99
275	SAV 214536 USD	USD	2,009.17	ANG	3,656.69
276	SAV 216100 USD	USD	2,009.05	ANG	3,656.47
277	SAV 216870 USD	USD	1,567.93	ANG	2,853.63
278	SAV 507354 USD	USD	1,087.75	ANG	1,979.71
279	SAV 210755 USD	USD	1,059.39	ANG	1,928.09
280	SAV 208684 USD	USD	1,043.40	ANG	1,898.99
281	SAV 214818 USD	USD	1,037.02	ANG	1,887.38
282	SAV 219164 USD	USD	1,036.06	ANG	1,885.63
283	SAV 210981 USD	USD	1,030.97	ANG	1,876.37
284	SAV 105202444 USD	USD	1,029.96	ANG	1,874.53
285	SAV 220780 USD	USD	1,029.07	ANG	1,872.91
286	SAV 208306 USD	USD	1,019.04	ANG	1,854.65
287	SAV 502452 USD	USD	1,015.06	ANG	1,847.41
288	SAV 209235 USD	USD	1,009.60	ANG	1,837.47
289	SAV 221404 USD	USD	1,001.22	ANG	1,822.22
290	SAV 508614 USD	USD	953.81	ANG	1,735.93
291	SAV 503678 USD	USD	912.82	ANG	1,661.33
292	SAV 503190 USD	USD	840.33	ANG	1,529.40
293	MMK 400174 USD	USD	701.26	ANG	1,276.29
294	SAV 508064 USD	USD	662.52	ANG	1,205.79
295	SAV 221021 USD	USD	653.18	ANG	1,188.79
296	SAV 506140 USD	USD	626.89	ANG	1,140.94
297	SAV 506023 USD	USD	623.40	ANG	1,134.59
298	SAV 206728 USD	USD	622.71	ANG	1,133.33
299	SAV 506812 USD	USD	605.00	ANG	1,101.10
300	SAV 213174 USD	USD	561.14	ANG	1,021.27
301	SAV 214549 USD	USD	501.77	ANG	913.22
302	210930 / 315709 / 316070	USD	97,979.72	ANG	178,323.09
303	212332	USD	4,270.35	ANG	7,772.04
304	204775	USD	1,003.84	ANG	1,826.99
305	212161	USD	10,726.35	ANG	19,521.96
306	204941	USD	47,326.28	ANG	86,133.83
307	214313	USD	1,118.81	ANG	2,036.23
308	216681	USD	10,114.00	ANG	18,407.48
309	221163 / 322691	USD	544,583.91	ANG	991,142.72
310	210940	USD	12,905.93	ANG	23,488.79

219794 / 320330 / 320431 / 320468 /				
320479 / 320511 / 320799 / 320829 /				
320851 / 320924 / 321683 / 321817	USD	213,243.64	ANG	388,103.42

Total unsecured claims of accountholders presented after 22 November 2023	USD	18,609,558.98	ANG	30,789,179.82
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(*This is a translation assisted by Artificial Intelligence from the original text in Spanish to English. If any interpretation is needed, it must be made from the writing in the original language)

Ref: No. Cur201903648
Challenges, requests and questions to the failed debtor.
Arts. 111 and 112 Curaçao Bankruptcy Law

Judge of the Court of First Instance of Curaçao.
Gift.

We, Carlos Calderón Arias and Roberto Hung Cavalieri, Venezuelan lawyers, identified with Venezuelan identity cards 3.186.784 and 10.807.685, passports Nos. 164829217 and 099465696, and Inpreabogado number Nos. 12,441 and 62,741, acting in our capacity as representatives of creditors whose rights have been represented and recognized in this procedure, the list of provisionally recognized debts having been published by this receivership, as well as the consignment by the Secretariat by the shareholder of the bankrupt, the commercial company, a proposal or project agreement or "Composition Plan" by the shareholder of the failed company, the commercial companies (i) Cartera de Inversiones Venezolanas C.A., and (ii) Banco Occidental de Crédito, Banco Universal C.A., on the occasion of the verification meeting creditors convened and set for the eleventh (11th) day of December 2023, in exercise of the right of creditors in accordance with articles 111 and 112 of the Curaçao Bankruptcy Law request the judge to require the representatives of the failed debtor and its shareholders information on certain points related to the causes of bankruptcy and the state of the debtor's estate and assets, as well as that this being the first procedural opportunity to formulate challenges at the debt verification meeting, we proceed as follows: develops.

I
**PREVIOUS CONSIDERATIONS
OF THE REJECTION IN THE TERMS IN WHICH THE COMPOSITION
PLAN WAS PRESENTED
CHALLENGE OF MANDATES.**

Considering the presentation of the "Composition Plan" presented by the shareholders of the failed debtor Banco del Orinoco N.V., the companies Cartera de Inversiones Venezolanas C.A., and Banco Occidental de Crédito, Banco Universal C.A., and

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which they call "Cartera Group ", before The terms in which it has been presented and the opportunity in which this occurred, on the occasion of the holding of the Meeting of Creditors, make it necessary to formulate important statements and requests.

Of the "Cartera Group ", its composition and alleged desire for "self-composition" ignore the rights of the depositors.

Of importance, interest, and concern is the statement and conformation made by the shareholders of the failed debtor which, given its seriousness, we proceed to quote verbatim in its original:

Of great importance is the fact that the Cartera Group and related individuals and companies (the 'Cartera Group and Related Individuals and Companies') in the aggregate form the single largest group of creditors in the bankruptcy of BDO. The Cartera Group and Related Individuals and Companies are in favor of the Composition Plan and will subsequently vote in favor of acceptance of the Composition Plan. It is important to note that, to the date of presentation of this Composition Plan, Cartera Group and Related Individuals and Companies represents 70% of BDO creditors and 75% of the admitted and verified claims on BDO

In its pursuance of alternative payment and/or settlement of the BDO creditors, given the limited possibilities thereto due to the previously mentioned OFAC sanctions and EU Sanctions, the Cartera Group is offering alternative forms of payment as described in the following

The purpose of the Composition Plan is to make full and final payment and/or settlement of the claims of the creditors of BDO. The Composition Plan, once approved by the Court, will be put to a vote of the common creditors of BDO. The Composition Plan provides for payment and/or settlement of the creditors of BDO of their admitted and verified claims on BDO (See List of Submitted and Admitted Claims, provided by the Receiver)

As can clearly be seen from the statements of the debtors' own shareholders, they affirm and confirm the status of "Group", not only with the failed one, and as has been pointed out on other occasions with the institutions, ALL BANK CORP (ALLBANK) of Panama, BANCO MULTIPLE DE LAS AMERICAS (BANCAMERICA) of the Dominican Republic, BOI BANK CORPORATION (BOI) of Antigua and Barbuda, which is given special mention in the proposed "Composition Plan", but also other companies and individuals, which is never mentioned but which we infer and will indicate, are people effectively close to the bankrupt company and responsible for its administration that resulted in the state of asset damage that gave rise to the bankruptcy and liquidation measure, but also other companies and people, that, as the court will decide, they were surprised in their good faith, supposedly being served by



officials of the banking group, when in any case the communications should have been prepared by the receivership, so that they could grant mandates to people directly linked to the failed company, and that such a vote would not be exercised to vote on proposals in defense of their rights but, on the contrary, against options that are completely nugatory.

It expressly indicates "Cartera Group", which with "Affine Persons and Companies represents 70% of BDO creditors and 75% of the credits admitted and verified on BDO", wanting in some way to point out that for article 140 of the Law of Bankruptcy that indicates the number necessary for a qualified vote, would practically have it assured, so practically what it seeks is to impose a "self-liquidation", without taking into account the rights of the depositors.

It points out that the related creditors and those under its control are in the corresponding list of admitted and verified debts, however in no way do they indicate who they are, which is why creditors have the right to know them to challenge those that could be responsible for the bankruptcy of the bank, such as accounts and debts of its shareholders and directors, or of closely related companies, in which case not only must they not vote for the acceptance or not of the Plan, but they must eventually respond with their assets in the event of the lifting of the corporate veil is declared, whose provenance requirements we consider to be met.

Of interest is to highlight article 138 of the Bankruptcy Law, which establishes that mortgage, pledge or privileged creditors will be excluded from voting on the agreement, including those whose priority is in dispute, a rule that shows us the essential mission of bankruptcy processes, such as the present in which creditors with privileges cannot be considered for the approval of agreements and that such have been disputed, all of which makes it more evident and related to the nature of the liquidation process, that the company itself does not do so, failed debtor, its shareholders, related companies and people that it keeps in absolute darkness.

Having said the above, it is formally rejected and challenged that the bankrupt itself, its shareholders, and the "Cartera Group", may attempt to vote in the approval of the proposals presented by the same Group.



In this sense, we request that the Court require the representatives of the "Cartera Group" to report which are the creditors, people, and companies that makeup said Group so that in this way the other creditors can, if they consider it pertinent, challenge them and that said incident is by the procedure provided for in article 117 of the Bankruptcy Law.

On the other hand, it is observed that in the Composition Plan, the "Cartera Group", its companies, and related persons, classify themselves as common creditors when the qualification should be granted to the Bankruptcy Court and never to the creditor, and even less so to the shareholders, of the failed company and its related companies and persons. In this sense, it is worth mentioning that in every bankruptcy process, there is a privileged creditor, a common creditor, and third-level creditors, such as the companies and people that make up the aforementioned "Cartera Group". In any case, we ask the Court to rule on the qualification given to them by their rank in the order of priority if any rights are granted to them.

About the mandates required of creditors by "Orinoco Information".

As indicated in the brief of petitions presented to this Court before the presentation of the proposed "Composition Plan", many of the creditors would have been contacted by people who indicated that they were employees of the bank, or more precisely to make use of the own expression of the failed company and its shareholders, of the "Cartera Group", indicating that they had to grant mandates to lawyers who would represent them in the efforts to recover their deposits, all of which they did through calls and telephone messages from the telephone numbers + 584143617728, which would correspond to that of a citizen called "Eva de Maduro (Orinoco Curacao)" and +584246059734, which they identify as "Presidency bod123", as well as emails from the address informacionorinoco@gmail.com.

The aforementioned mandates would be granted to the following people: (i) Carely del Carmen Valentín Morles, (ii) Félix Ferrer Salas, (iii) Rafael Álvaro Ramírez Pulido and (iv) Armando Hurtado Vezga, identified with the Venezuelan identity cards, No. 7.999.555, 4.118.860, 5.199.970, and V-5.158.589, which are the same people who appear as mandatory presenters of the creditors' number 15 to 1150, and




who we understand would be to whom the representation of the shareholders of the failed debtor, part of the "Cartera Group".

Regarding this particular situation, we have been warned by depositors who have been contacted to grant the mandates, who are unaware that such representations were to consider them part of the "Cartera Group", together with the bankrupt itself and its shareholders, some who do not remember have granted such mandates and that, nevertheless, they would appear there, as well as those who have expressed their desire to revoke such mandates and have done so.

Regarding this particular situation, it is worth highlighting that beyond any responsibility that may arise from the fact that the same person, a legal professional, serves as a representative in a judicial process, and this is one, and in some legal systems they are even considered a criminal type such as prevarication, in the present case there is at least a very serious situation of conflict of interest, especially concerning Carely del Carmen Valentín Morles, who would be extremely trusted personnel of whom she would personally also be a part of the "Cartera Group" which is its sole shareholder and Director, citizen Victor José de Jesús Vargas Irausquin, all of which results in an absolute vice of consent that would entail the annulment of such representation obtained by deceiving the good faith of the mandated depositor.

To the above, it must be added that by articles 87 and 94 of the Bankruptcy Law, the trustee, upon taking a said position, must also take control of all communications of the failed debtor, and all calls must be made through him, or call, especially the one directed to creditors so that they are present at meetings and meetings, so the fact that third parties use a non-institutional means of communication such as [emailinformacionorinoco@gmail.com](mailto:informacionorinoco@gmail.com) and with personal information of the depositors will also constitute a situation of improper "substitution" or "impersonation" of identity and "usurpation of powers" of the liquidator.

Having said the above, following article 117 of the Bankruptcy Law, we expressly challenge on this prior opportunity and during the meeting of creditors, all the mandates presented by citizens (i) Carely del Carmen Valentín Morles, (ii) Félix Ferrer Salas, (iii) Rafael Álvaro Ramírez Pulido and (iv) Armando Hurtado Vezga, who are the same people who appear as presenters of the creditors located from



number 15 to 1150 of the list of provisionally admitted debts, and who we understand would be these to whom refer to the representation of the shareholders of the failed debtor, part of the "Cartera Group".

In this sense, we ask this Court to order that the necessary investigations be carried out, requiring from the representatives, in particular, those to whom the emails coming from the address informacionorinoco@gmail.com refer, the information about those who contacted them and whether they maintain or have maintained some relationship with the bank, its directors or shareholders, as well as where they obtained the creditor data from.

We also request that the liquidator be asked if he was aware of said communications made through the address informacionorinoco@gmail.com, and that he publicly state that no person other than the liquidator can offer on behalf of the failed debtor, Banco del Orinoco N.V., issue any correspondence or communication on behalf of the company in liquidation.

Given the serious situation constituted by the fact that the identity and primary functions of the liquidator have been used to recruit "principals" who would grant representation in such important acts of the process to "representatives" closely related to the debtor who failed in liquidation, which At the very least it constitutes an obvious conflict of interest, we very respectfully request that said mandates be left without effect, while the corresponding registrations of the debts of the interested parties are maintained, all with due attention and defense of their rights, informing you that They may appoint new representatives or directly assert their rights at the meeting of creditors and other future updates.

Of the assets of the failed debtor, shareholders, companies, and related persons parts of the "Cartera Group" and its lack of determination.

An aspect of vital importance in the bankruptcy and liquidation processes due to the legal consequences that it entails, is the determination of the financial situation of the bankrupt with which the debts must be satisfied, a situation that in the present case since the bankruptcy was declared in October 2019, it has never been known, the



trustee has not been able to determine it and with the presentation by the Composition Plan, it is left in a much darker situation.

Since October 2019, there has been no liquidation balance sheet, especially regarding the investment portfolio of Banco del Orinoco N.V., which would be under "custody", and which never until the present opportunity in the meeting for the verification of debts have been able to be reviewed and this is what the trustee has indicated in his multiple reports.

As has been maintained on several occasions, the investments of Banco del Orinoco N.V. would be under the custody of three firms that would be: (i) Welden Securities of Uruguay (WELDEN SECURITIES AGENTE DE VALORES S.A.), which was sanctioned by the Superintendence of Services Financial Institutions of the Central Bank of Uruguay and later liquidated¹; (ii) VISTRA INTERNATIONAL S.A. of Panama, which is not the renowned International Investment firm Vistra, with global presence and operations, and (iii) FARRINGTON ASSET MANAGEMENT of Singapore².

With the presentation of the Composition Plan, far from achieving greater clarity in the determination of the financial situation of the failed party, and now of the "Cartera Group", on the contrary, the panorama darkens even more when the representation of the failed debtor of in an obscure and generic manner, affirms and confirms that it maintains an investment portfolio with assets greater than the debts of Banco del Orinoco N.V., and that it is in "custody" by a professional and experienced third party, the Plan proposal states. Of composition:

The Cartera Group holds a securities investment portfolio of assets worth more than the total debts of BDO (the Investment Portfolio) held in custody by a professional and experience third party

The assets of the bankrupt company do not appear in this bankruptcy and liquidation procedure; it has not been possible to obtain knowledge of the investment portfolio.

¹ Available from the page of the Central Bank of Uruguay <https://www.bcu.gub.uy>
<https://www.bcu.gub.uy/ServiciosFinancierosSSF/ResolucionesSSF/RRSSF2020613.pdf>
Available for download from the Central Bank of Uruguay website <https://www.bcu.gub.uy>
<https://www.bcu.gub.uy/ServiciosFinancierosSSF/ResolucionesSSF/RRSSF2022475.pdf>

² <https://www.farrington.com.sg>

nor the "custodians", now less is known about the assets situation of the "Cartera Group ", its portfolio or of its custodians, all of which is fully identified with the factual assumptions contained in article 147 of the Bankruptcy Law to deny the approval of the agreement or Composition Plan, which in the terms as it has been presented and in the absence of the liquidation balance is not even proposed.

Said Article 147 establishes three cases in which the Bankruptcy Judge may deny approval of the Plan, which are: (i) That the assets of the estate, including the things over which the right of retention is exercised, significantly exceed the amount stipulated in the plan; since in the present case the assets of the estate are not known, as has been indicated, so it cannot be determined whether in fact it "significantly exceeds" that stipulated in the Plan, which is also not evident, if it turns out to be as The prospectus states that the investments exceed the debts, with the understanding that such assets would be used to pay them, nor can they be approved, but rather they should proceed directly with the satisfaction of such; (ii) that compliance with the agreement is not sufficiently guaranteed: In the present case, and just as has happened with the different obligations of both the BOD Group and its shareholders, and now the "Cartera Group ", they do not not only offer sufficient guarantees of compliance, but they do not even offer the minimum guarantees of knowing the quality of the investments and their amount, much less their proposal can even be considered, and (iii) that the agreement was concluded through fraud, favoring one or more creditors or with the help of other unfair means, regardless of that the bankrupt or another person has cooperated in it: Once again we observe that from the declaration and affirmation of the representation of the failed bankrupt, its shareholders, companies and people of the "Cartera Group " indicate that they would have 70% of creditors and 75% of the admitted and verified credits, which as has been stated, indicated, they would correspond, on the one hand, to companies and people closely related to and responsible for the bank's financial situation, and on the other, to depository creditors who would have been deceived in their good faith to grant mandates in favor of the proposed agreement, which is also materially contrary to the interests of the people.

The actions of the receivership in the present case have been, at best, insufficient. It did not prepare, present, or disclose the liquidation balance as a minimum document to be considered by this Court and the creditors of the bankruptcy. He did not present before the Court a payment option other than that presented by the shareholders, he

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did not at least point out that there is no other possible payment option because there are no assets owned by the bankrupt, since he never obtained information about the bank's shareholders from the bank's shareholders, portfolio of bonds and securities in the hands of the custodians. This is stated by the trustee in his 12 bankruptcy management reports. Worse still, their lack of diligence prevents us from knowing what the bank's investment portfolio is, which, as mentioned, is offered to establish the trust fund referred to in the first payment method offered.

About him "*BOI Bank Corporation*", or simply the "*BOI Corporation*"

It is observed from the proposed agreement and Composition Plan that one of the alternatives that would be made available to creditors is for their debts to be transferred to accounts in the *BOI Bank Corporation* domiciled in Antigua and Barbuda, and whose assets would be made up of those investments that they claim the "Cartera Group" has but which are unknown.

This is the case and it must be kept in mind that "*BOI Bank Corporation*" is, or was, a banking institution per the laws of Antigua and Barbuda, in which, as occurs in the jurisdiction of Curacao, its creditor depositors cannot make use of their assets, number of creditors and amounts that would be very similar to those affected by Banco del Orinoco N.V. which has led to multiple legal actions against BOI Bank, in which, in addition, the results of independent audits result in absolute opacity regarding its assets, to the point that the license has not been renewed to date, as a bank, which would simply make it "*BOI Corporation*", without "Bank", since it is not one, it must therefore be the receivership of the bankruptcy and liquidation procedure, as well as the Court itself if it considers that with the sole proposal made by "Cartera Group s" a compliant alternative would be provided, to the bankruptcy legislation in Curacao, and banking in Antigua and Barbuda, given the terms set out in the Composition Plan, request and obtain information on the current situation of the "*BOI Corporation*" regarding the fulfillment of its obligations as a banking institution, especially, verifying whether there are any complaints and irregularities which would have been warned not only by the banking authority in Antigua and Barbuda such as the *Financial Services Regulatory Commission (FSRC)*, but also important auditing firms such as Grant Thornton, which speaks out on the serious situation of lack of transparency, lack of collaboration and irregularities surrounding the custodians of the bonds and securities, as well as the impossibility of locating the same.



About the current situation of the Western Discount Bank BOD.

It is necessary to state in this procedure that one of the shareholders of Banco del Orinoco N.V., which presents the Composition Plan prospectus, Banco Occidental de Crédito (BOD), which is part of the "Cartera Group", was also subject to measure by the banking authority of Venezuela, revoking its license as such Bank, and notwithstanding the particular situation that occurred and the judicial actions that are underway against it, or the transfer of its portfolios to the National Bank of Discount (BNC), which it did in contravention of the rights and interests of its depositors, mainly those of Banco del Orinoco N.V., and BOI Bank, since it had to record these relationships in the consolidated balance sheets as an economic group, it is found under a liquidation regime in which its creditors were not guaranteed their rights either.

Given what has been said, it is worth asking ourselves: Should anyone who intends to present themselves as a representative of the BOD has authorization from the banking authority to make said offer of a Composition Plan agreement?

The trustee, and the Court, must clarify this situation before proceeding to vote on an agreement and draft a Composition Plan in the terms as presented.

Regarding the current situation of Cartera de Inversiones Venezolanas C.A.,

This company also presents itself as the main shareholder of Banco del Orinoco, N.V. and in which its only shareholder is the Venezuelan citizen Víctor José de Jesús Vargas Irausquin, having absolute decision-making power in the companies of the "Cartera Group", which indicates have investments that exceed the debt of Banco del Orinoco, in any case, they must indicate their financial situation to assume the obligations indicated in the Composition Plan, in which they mention that they are part of the Group, people, who we understand would be referred to there. .

Furthermore, citizen Vargas Irausquin, together with the companies that make up the "Cartera Group" as their representatives call them, Venezuelan Investment Portfolio C.A. and the Western Discount Bank, BOD, are being sued in an action for collective

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interests before the Constitutional Chamber of the Supreme Court of Justice of Venezuela for obligations related to civil liability for an illicit act resulting from the deception of legitimate confidence that is fully verified in fiduciary activities such as fundraising, which were carried out in the name of banking institutions outside Venezuela of Grupo Financiero BOD, now Cartera Group, in violation of the Venezuelan legal system, a judicial action that, although related to this Bankruptcy and liquidation have different causes, the legal relationship and bankruptcy in Curacao resulting from the deposits existing there, and in Venezuela due to the illicit act.

The lifting of the corporate veil in light of the various related legal systems.



Aspect also of special attention is the treatment in the different jurisdictions in which the companies and people that are part of what is called by the representatives of the bankrupt itself and its shareholders, "Cartera Group", are domiciled, regarding the lifting or drilling of the corporate veil, in the sense of having to demand the responsibility not only of certain companies but also of their shareholders, up to the natural person who may hold total management power.

In the present case, it is observed and is under the declaration of the shareholders of Banco del Orinoco N.V., which together with other companies and people make up the "Cartera Group", which in light of the requirements provided for in the various legal systems, the existence of a group or economic unit would be verified.

II

REQUIREMENT OF INFORMATION FROM THE FAILED DEBTOR, ITS REPRESENTATIVES AND SHAREHOLDERS.

Articles 111 and 112 of the Bankruptcy Law provide that, in the meeting of creditors and verification of debts, the creditors have the right to request from the judge that the debtor, personally, or in the case of the bankrupt being a commercial company, mutual insurance, guarantee, or any association or foundation with legal personality through its directors or representative, provide information on certain points that must be specified.



In this sense, we ask the Judge to request the representatives of the failed Banco del Orinoco N.V., and its shareholders, Cartera de Inversiones Venezolanas C.A., and Banco Occidental de Crédito, Banco Universal C.A., and in this sense to record in the minutes both of the questions formulated here and the answers provided by those required, the following particulars:

First: In addition to Banco del Orinoco N.V., Cartera de Inversiones Venezolanas C.A., and Banco Occidental de Crédito, Banco Universal C.A., which are the companies that make up the so-called "Cartera Group " referred to in its proposed "Composition Plan" and if they include the following people and companies:

Victor Vargas Irausquin	Multiple Bank of the Americas (Bancamerica)
All Bank Corp (Allbank)	Western Values Inversiones, C.A.
Boi Bank Corporation (BOI)	Western Corporate Values, C.A.
Inlet Finance Corp	Tequesta Holding Corp.
Palco Associates Inc.	Element Capital Advisors Ltd
The Nordhavn Corporation	Corp Casa de Bolsa C.A.
Avente International Corp.	Brinecorp Inc.
Sunbury Trading Co, S.A.	Denstar Inc.
Applema Inc	Enliven Enterprises Inc
National Leasing & Financial Corp.	Consulting and Investments Dfa 5000.
Corporate Market Unit	VOI Mutual Fund In Dollars
Cendet Global Corp	Firswest Group Ltd.
BOD Valores Casa de Bolsa, C.A	Inversiones Atarep, C.A
Element Capital Group Ltd	Future Star Holdings Ltd
Tesica Services Ltd	Moral Corporation
Ceeve Services Ltd	Planesa Services Ltd
Sigmore Holdings Inc.	Latin America Asset Management Corp
Challenger 5189 Leasing LLC	La Iechuza Holdings
Wescorp Holdings Inc.	Cayfloor Inc.
Total Standard Inc.	Environmental Solutions Esvenca
Grand Main Ltd	1600 Ponce Lenders, S.A.
Protection, C.A.	Plus Capital Market Inc

A

X

Icp Consulting Ltd.	Westraders One Inc
Bray Capital Rd. Srl	DXF Capital Managers Inc
Pymefactoring, S.A.	Precision Capital Finance Ltd
Eagle Holding International, L.	Assoc Institute Of Management And F
Equinox B.V.I. Ltd	Ubp Investment Inc.
Invest Real Estates Inc.:	Casy Overseas Corp
Unitown Corp.	Firgoe Company Inc.
Operal Investment Inc	Traspan Holdings, S.A.
Sandcorp Enterprises, S.A.	Pereys One Corp
Northmile Intertrade, S.A.	Padaall Air Services, S.A.
Ndv Asset Management Ltd	Redcrest LTD
Inversiones ZURU C.A.	

Second: From the list of provisionally admitted creditors and debts, report whether those that you refer to in your proposed "Composition Plan" and that you refer to are related to companies and people that make up the so-called "Cartera Group", are those that appear as: *"Creditors represented by Carely Valentin, Armando Hurtado Vezga, Félix Ferrer Salas and Rafael Álvaro Ramirez Pulido"* who are found in the aforementioned list among creditors numbers 15 to 1150.

Third: Report who is the sole or majority shareholder of the Venezuelan company Cartera de Inversiones Venezolanas C.A.,

Room: Report who are the shareholders and directors of the company domiciled in Antigua and Barbuda *"BOI Bank Corporation"*.

Fifth: Report if you know Carely del Carmen Valentin Morles, and if yes, indicate the reasons and circumstances why you know her and what relationships she has with the companies and people that make up the "Cartera Group."

Sixth: Report if persons in the name of Banco Occidental de Diseño (BOD) or Banco del Orinoco N.V., have contacted depositors of the failed debtor requiring them to grant as such depositors mandates to (i) Carely del Carmen Valentin Morles, (ii) Félix Ferrer Salas, (iii) Rafael Álvaro Ramirez Pulido and (iv) Armando Hurtado Vezga.

Seventh: Report if you know who has access as the owner of the email address informacionorinoco@gmail and if it has been created by people related to Banco Occidental de Descuento (BOD) or Banco del Orinoco N.V.

Octavo: Indicate if you are aware of any independent audit report or communication from the banking authority in Antigua and Barbuda such as the *Financial Services Regulatory Commission* (FSRC), in which the financial situation of "BOI Bank Corporation" was noted.

Nineth: Report whether the company proposed in the Composition Plan to receive accounts from creditors as it is "*BOI Bank Corporation*" currently has a valid license as a bank in Antigua and Barbuda.

Tenth: Report if you have knowledge that the judicial attorneys of Western Discount Bank (BOD), Juan Jose Delgado, Antonio Gerardo Ramirez Uzcategui, Manuel Ignacio Pulidor Azpuru, Luis Alberto Ortiz Alvarez, Gonzalo Perez Salazar, Angel Melendez Cardoza, Danelis Sarai Toro Orozco, Guillermo Simon Gibbon Polanco, Daniela Urdaneta Rodriguez, Eleana Alejandra Salazar Mendez, and Armando Israel Hurtado Vargas, filed before the Constitutional Chamber of the Supreme Court of Venezuela in the lawsuit for collective interests (*Class Action*) against Banco Occidental de Descuento (BOD), Cartera de Inversiones Venezolanas C.A., and Victor José de Jesús Vargas Iruasquin requesting the inadmissibility of the action alleging, among other things, that there is no legal link between the defendants and the Caribbean banking entities indicated in the lawsuit among them Banco del Orinoco N.V. of which the Composition Plan proposal states that they are part of the "Cartera Group"

Eleventh: Report whether the investment portfolio of Banco del Orinoco N.V. referred to in point 2.1 of the Composition Plan proposal, is the same one that must appear in the liquidation balance sheet that the trustee is obliged to present since it is part of the bankruptcy estate.

Twelfth: Report if the investment portfolio of Banco del Orinoco N.V. has been valued by the bankruptcy trustee



Thirteenth: Report which companies whose shares and participations in the oil, advertising, insurance, health, and real estate sectors held by Cartera de Inversiones de Venezuela C.A., are offered to form the trust fund referred to in point 2.2 of the Plan proposal Of composition.

Fourteenth: Report which securities and securities make up the investment portfolio of the "Cartera Group " and whether this has been known to the bankruptcy trustee.

Fifteenth: Report who is the professional and experienced third-party custodian that maintains the investment portfolio of the "Cartera Group " as stated in the Composition Plan, is greater than the total debts of Banco del Orinoco N.V.

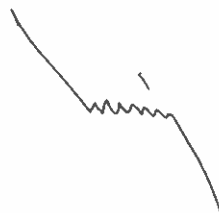
Sixteenth: Report who makes up the Coordination and Investment Committee "The Committee" with their professional capacity and personal and ethical conditions, following the standard international standards, as expressed in the Composition Plan in point 2.2, which "have already been designated", as well as informing who designated them.

III

CONCLUSIONS AND REQUEST

In this way, in compliance with the provisions of the Bankruptcy Law, regarding the rights and participation of creditors and their representatives in the meeting of creditors and verification of debts, we very respectfully request that you please request the bankrupt in the person of those who represent it, respond to the questions contained herein, recording in the corresponding minutes the questions and the answers given.

This is how it appears on December ninth 09th, 2023.

A handwritten signature in black ink, consisting of a series of connected loops and a long horizontal stroke at the end.A handwritten signature in black ink, featuring a large, stylized 'A' shape with a vertical line extending upwards and a horizontal line across the middle.

6

COMPOSITION PLAN
(*Schuldeisersakkoord*)

BANCO DEL ORINOCO N.V.

December 1, 2023

Section A: EXPLANATORY STATEMENT TO THE COMPOSITION PLAN

1. Preamble

This Composition Plan (the '**Composition Plan**') is offered pursuant to article 133 and further of the Bankruptcy Act 1931 (the '**Bankruptcy Act**') to ordinary non-preferred creditors of **BANCO DEL ORINOCO N.V.**, a limited liability incorporated under Netherlands Antilles law and existing under the laws of Curaçao, registered at the Chamber of Commerce and Industry in Curaçao under number 64808 ('**BDO**') with regard to its bankruptcy as declared by the Court of First Instance of Curaçao ('the **Court**') on October 4, 2019.

In prelude to the Composition Plan the Court appointed receiver, Mr. Michiel R.B. Gorsira (the '**Receiver**'), residing in Curaçao and holding office there at Pietermaai 123, in his capacity of the sole receiver appointed by the Court entered into a memorandum of understanding (the '**MOU**'), which content is not made public due to its confidential nature dated October 26, 2023 with Cartera de Inversiones Venezolanas C.A., duly organized and existing under the laws of Venezuela, domiciled at the Av. Blandin con Av. Principal La Castellana, Edif. BOD, piso 8, , Urb. La Castellana, Chacao, Miranda, ZP 1060 ("**CIVCA**"), and Banco Occidental de Descuento, Banco Universal C.A., duly organized and existing under the laws of Venezuela, domiciled at Calle 77 (Av. 5 de Julio) and Av. 76, Edif. Sede Industrial, Maracaibo, Zulia, ZP 4001, ("**BOD**") and together with CIVCA, 'the **Cartera Group**') as sole shareholders of BDO pertaining to, insofar relevant for this matter, the offering of the Composition Plan.

It should be noted that due to sanctions imposed by the Office of Foreign Assets Control (OFAC) of the Treasury Department of the United States of America, and the sanctions imposed by Canada and the European Union with regard to Venezuela in general dating back to 2015, it is extremely difficult for the predominantly Venezuelan creditors of BDO to open and maintain a US dollar or Euro bank account either in Venezuela or abroad (See Annex "1" *Memorandum on Economic Sanctions and the Impact on Venezuelan Financial Sector*). This is the main reason for the Cartera Group to work closely together with the Receiver in order to arrange for alternative ways of settling the claims on BDO by means of other payment methods and/or payment options denominated in the Composition Plan in order to settle any and all claims of all BDO creditors.

The Sanctions Program, which essentially began around 2015, which was expanded in 2017, 2018 and 2019 and has continued to further develop, has intermingled a broad range of blocking sanctions and sectoral or transactional sanctions, which primarily prohibited "U.S. Persons" from dealing with these blocked entities or incurring in these prohibited transactions, but the Sanctions Program has also established broad bases and criteria for the imposition of "Secondary Sanctions," which result in the inclusion of any person, including any Non-U.S. Person in the world on OFAC's Specially Designated Nationals and Blocked Persons List (hereinafter defined as SDN/OFAC").

Thus, all banks and financial institutions worldwide, regardless of their nationality, as well as natural or legal persons, may be exposed to secondary sanctions for direct or indirect violation of the sanctions regulations.

Under the Sectoral Sanctions approach, the EOs and specific "prohibited transactions" relating to Venezuela are as follows:

- EO 13808 of August 24, 2017, which prohibits all transactions relating to, provision of, financing for, and other dealings in the following: 1(a)(i) New debt maturing in excess of 90 days of PDVSA; 1(a)(ii) New debt maturing in excess of 30 days, or new principal, of the Government of Venezuela; 1(a)(iv) Payments of dividends or other distributions of profits to the Government of Venezuela; 1(b) The purchase by a U.S. Person of securities of the Government of Venezuela.
- EO 13827 of March 19, 2018, prohibiting all transactions by U.S. Persons that may involve the Petro or any other digital currency, digital coin or digital token, which has been issued by, for or on behalf of the Government of Venezuela.
- EO 13835 of May 21, 2018, which prohibits transactions by U.S. persons relating to the purchase of any debt owed to the Government of Venezuela, including accounts receivable; and the sale, transfer, assignment or pledge as collateral by the Government of Venezuela of any equity interest in any entity in which the Government of Venezuela has a 50% or greater equity interest.

The Venezuela Blocking Sanctions are specifically elaborated in EO 13692, dated March 8, 2015; EO 13850, dated November 1, 2018; and EO 13884, dated August 5, 2019. As of today, for example, more than two hundred persons related to the Venezuelan Government have been expressly included in OFAC's SDN list, including PDVSA and several state-owned banks.

EO 13850, referred to above, in addition to establishing limitations on a specific sector of the economy, also provides for the establishment of restrictions on "any other economic sector" as determined by the U.S. Department of the Treasury. This EO determines the discretion the U.S. government has to sanction any economic activity of Venezuela that it deems necessary for its purposes.

The consequences of any violation of the Venezuela Sanctions could be of very severe penalties, including civil fines of up to twice the amount of the transaction that is the basis for the violation, and criminal fines of up to USD 1,000,000, or if an individual, imprisonment of up to 20 years, or both; in addition to the risk of the impact of a designation and listing on the SDN/OFAC List in the context of secondary sanctions, which could be disastrous for any banking entity.

All of this has led to a severe scenario of deterrence, banking over-compliance and erosion of correspondent banking relationships. Correspondent banks are increasingly reluctant to provide correspondent banking services in certain jurisdictions (such as Venezuela) where the perceived risk of economic sanctions, the other regulatory burden related to anti-money laundering, anti-terrorist financing and/or legal and enforcement uncertainties and the high

costs associated with implementing enhanced and effective compliance programs and the potential reputational risk in the event of non-compliance appear to be higher.

In essence, the sanctioning regime given its general scope, not only encompasses those who are involved in potential activities subject to alert or sanction related to the Government of Venezuela or any sanctioned subjects, but also any person who, at its discretion, is considered to be directly or indirectly related to them. To date, according to qualified international institutions, Venezuela is among the five most sanctioned countries.

The Cartera Group holds a securities investment portfolio of assets worth more than the total debts of BDO (the '**Investment Portfolio**') held in custody by a professional and experience third party.

In accordance with the MOU the Cartera Group has arranged for payment of the bankruptcy costs pertaining to the Receiver and the preferred creditors amongst which the Curacao Tax Authority and the Social Security Bank and further bankruptcy estate costs as depicted in the reports as from time to time published by the Receiver and in accordance with the Bankruptcy Act submitted to the Court.

Of great importance is the fact that the Cartera Group and related individuals and companies (the '**Cartera Group and Related Individuals and Companies**') in the aggregate form the single largest group of creditors in the bankruptcy of BDO. The Cartera Group and Related Individuals and Companies are in favor of the Composition Plan and will subsequently vote in favor of acceptance of the Composition Plan. It is important to note that, to the date of presentation of this Composition Plan, Cartera Group and Related Individuals and Companies represents 70% of BDO creditors and 75% of the admitted and verified claims on BDO.

In its pursuance of alternative payment and/or settlement of the BDO creditors, given the limited possibilities thereto due to the previously mentioned OFAC sanctions and EU Sanctions, the Cartera Group is offering alternative forms of payment as described in the following.

The purpose of the Composition Plan is to make full and final payment and/or settlement of the claims of the creditors of BDO. The Composition Plan, once approved by the Court, will be put to a vote of the common creditors of BDO. The Composition Plan provides for payment and/or settlement of the creditors of BDO of their admitted and verified claims on BDO (See List of Submitted and Admitted Claims, provided by the Receiver).

Section B: PROVISIONS OF THE COMPOSITION PLAN

Article 1. Composition Plan

- 1.1 Conditional upon the acceptance of the Composition Plan by the required majority of the common creditors of BDO that participate in the voting procedure, and subject to the confirmation of the Composition Plan by the Court, once the Composition Plan becomes irrevocably effective (the '**Effective Date**'), distributions will be made by the Cartera Group in the following way to the creditors of BDO in accordance with the provisions of the Composition Plan.
- 1.2 The Composition Plan provides for multiple options for payment and/or settlement of claims of common creditors of BDO. It is up to each common creditor to choose one or more of the payment and/or settlement options, which options are set out in the Composition Plan.
- 1.3 As of the Effective Date in accordance with the Bankruptcy Act each creditor of BDO is bound by the Composition Plan, regardless of whether such creditor has voted against or in favor of the Composition Plan.
- 1.4 Except for the entitlement to receive payment and/or settlement on the basis of the Composition Plan, nothing in the Composition Plan should be construed as providing creditors of BDO with any other rights or entitlement than as contemplated in the Composition Plan.
- 1.5 Payment and/or settlement of any amounts 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 could affect negotiation margin of the assets that make up the Investment Portfolio, at the time of payment and/or settlement.

Article 2. Alternatives for the Settlement of BDO Creditors

The difficult situation derived from the Sanctions Program implemented by the OFAC, as well as Canada and the EU with regard to Venezuela in any way, and its derived consequences, have affected the creditors of BDO, which is why CIVCA, with the objective of protecting and further benefit such creditors, has designed payment mechanisms for their current claims, which are currently subject to immobilization and sanctionary risks, as well as the inherent market risks.

2.1. BOI Bank.

BOI BANK CORPORATION, is an institution duly organized and existing under the laws of Antigua & Barbuda, with its registered office at Village Walk Commercial Center Suite #206, 1st floor Friar's Hill, St John's Antigua, ('**BOI Bank**').

The Cartera Group shall request BOI Bank, to seek corporate approval from its corporate governance bodies. Upon such approval, BOI Bank will assume responsibility for management and payment to certain creditors who wish to do so, to which end, BOI Bank will provide each of such creditors with an escrow account at BOI Bank, with funds equal to the investment amount of the account that the creditor had at BDO as has been detailed in the official record of the Court (in Dutch: *proces-verbaal*) of the BDO creditors' meeting.

- A. BDO creditors that already have an account with BOI Bank and wish to transfer their claim on BDO to BOI Bank will be provided with and credited to BOI Bank's custodial account for the amount of their admitted and verified BDO claim. The amounts in the custodial account will only be available once BOI Bank receives BDO's portfolio with the equivalent securities at market value, and such portfolio transfer will be at the same custodian.
- B. Only the creditors that have no account with BOI Bank and wish to transfer their claim on BDO to BOI Bank must individually enter into an agreement with BOI Bank under the same terms and conditions as BOI Bank sets for its regular clients. BOI Bank will provide a custodial account for such creditor in accordance with the current laws of Antigua, subject to compliance with BOI Bank's Anti-Money Laundering and Anti-Terrorism Financing (AML/ATF) regulations. The amounts in the custodial account will only be available once BOI Bank receives BDO's Investment Portfolio with the equivalent securities at market value, and such Investment Portfolio transfer will be executed at the same custodian (meaning, that the Investment Portfolio will move from the account of BDO at the Custodian to the account of BOI Bank at the same custodian).
- C. Acceptance of such alternative with BOI Bank by this group of creditors will be considered a full and final discharge of BDO and the BDO bankruptcy estate by BOI Bank and such creditors.

2.2. Trust Fund.

The Cartera Group through CIVCA, offers BDO's creditors payment and/or settlement of their claims through a participation in a Trust Fund (CPBF). This Trust Fund would consist of a diversified portfolio of investments comprising:

- Stocks, shares and the profits of a set of operating companies consolidated for many years in the oil, advertising, insurance and health sectors.
- Real estate developments.

The companies included in the Trust Fund would be well-established companies with a record of accomplishment of many years in their respective sectors. These companies would have good potential for growth and profit generation.

The real estate developments included in the Trust Fund would be developments located in Venezuela. These developments would have good appreciation potential over time.

Trust Fund:

- The Trust Fund will be constituted in a first-tier Bank in Venezuela.
- The aforementioned investments, owned by CIVCA, will be contributed as fiduciary assets and, consequently, will form a separate patrimony of a trust created by CIVCA for this purpose, of which CIVCA is the sole initial beneficiary.
- The administration of the Trust Fund will be in charge of a Coordination and Investment Committee (the “Committee”) integrated by five (5) main independent members and three (3) alternates, without any previous connection with CIVCA or with any of the companies and projects that will integrate the trust fund, which have already been appointed according to their professional capacity and personal and ethical conditions, following international standards.
- The aforementioned credits, as well as the participation in the trust benefit, have equivalent values.
- As a result of the exchange, CIVCA will be subrogated to all the rights that, for any reason, correspond to the creditor in the BDO.
- The creditor will have a participation equivalent to a percentage of the profit produced by the initial trust.
- The liquidation of the trust and the determination of the trust yield and the creditor's corresponding participation will take place at the expiration of the fifth (5) year following the date of the agreement signed between the parties.

Main features:

- Interest rate generated as remuneration of the funds:
 - 2% for the 1st year,
 - 2% for the 2nd year,
 - 3% for the 3rd year,
 - 4% for the 4th year and
 - 5% for the 5th year.
- Interest payment as of the second year (interests generated for the 1st and 2nd years will be paid at the end of the 2nd year).
- Possible advance payment as from the second year.
- Free negotiability as from the third year and restricted between Trust holders from the beginning.

Creditors accepting this immediate payment option would receive a share of the Trust Fund returns for a period of five (5) years. The Trust Fund returns would be distributed in accordance with a distribution plan to be approved by CIVCA and the Committee.

2.3. Option for payment in cash for small creditors

The Cartera Group offers all creditors with claims of less than USD 10,000.00 a cash payment option. Under this option, the creditor will be granted a participation in the trust fund, explained in Point No. 2.2, for the amount of its claim. CIVCA, for its part, agrees to purchase said participation at 100% of its value by paying the creditor in cash within 360 days following the issuance of the corresponding participation. In order to be able to repurchase the participation in

cash, CIVCA will open a special escrow account where the cash necessary to complete the operations under this option will be deposited.

Remaining Funds after Settlement of Claims

Any remaining portion of the Investment Portfolio will be transferred to the Cartera Group, or a third party to be appointed in writing, by notice to the Parties, by the Cartera Group, in the Cartera Group's sole discretion provided that the transfers and procedures contemplated under sections 2.1, 2.2, and 2.3 above have been completed.

Article 3. Recognition of Claims

For the purposes of the Composition Plan each claim that is recognized and verified by the Trustee and as such admitted to the Court approved list of admitted claims (the "Acknowledged Claims") will be recognized by the Cartera Group for the value attributed to such claim.

Article 4. Binding Nature of the Values Attributed to Acknowledged Claims

- 4.1 As of the Effective Date, each ordinary creditor is bound by the value attributed to the Acknowledged Claims pursuant to Article 3 above, regardless of whether such ordinary creditor has voted against or in favor of the Composition Plan or has abstained from voting.
- 4.2 Except for the entitlement to receive distributions on Acknowledged Claims as provided in the Composition Plan, nothing in the Composition Plan should be construed as providing holders of Acknowledged Claims with any other rights or entitlement that as of the Effective Date do not exist under the applicable legal or other provisions that are applicable to the Acknowledged Claims.

Article 5. Currency of Distributions

The currency to be used for distributions or payments within the framework of the Composition Plan will solely be made in United States of America dollars. The equivalency and therefore the exchange rate shall be solely and exclusively determined by the Cartera Group.

Article 6. Modification and withdrawal of the Composition Plan

Cartera Group explicitly reserves its right to, in accordance with the Bankruptcy Act, prior to the final voting on the acceptance thereof by the creditors of BDO to amend, modify or remedy any omission or inconsistency in the Composition Plan, in such a manner that may be considered necessary to carry out the purpose and intent of the Composition Plan or even withdraw the Composition Plan. Proposed amendments, modifications or remedy of the Composition Plan or the intention to withdraw the Composition Plan will be communicated to the creditors of BDO by the Cartera Group via the Receiver.

Article 7. Post Effective Date Provisions

- 7.1 As of the Effective Date, the bankruptcy proceedings related to BDO shall end in accordance with the Bankruptcy Act, and BDO shall continue to exist for the purpose of fulfillment of its obligations under the Composition Plan as provided for by the Cartera Group.
- 7.2 As of the Effective Date, each ordinary creditor of BDO is bound by the Composition Plan, whether or not such ordinary creditor of BDO has voted in favor or against the Composition Plan.

Article 8. Notices

Any notice or other request which may be required under the Composition Plan shall be in writing and either delivered personally, by regular mail, by express courier, or by e-mail, and shall be deemed given when so delivered and shall be addressed as follows:

The Cartera Group

Attn.: Mr. Mirto Murray at the following email address: mirto@murray-attorneys.com and following address: Dr. Henri Fergusonweg 6 Willemstad, Curaçao.

Article 9. Releases

As of the Effective Date, each and every creditor shall release or shall be deemed to have released BDO, its former directors and members of its supervisory board, the Cartera Group, its current and future directors, the Receiver, as well as their respective present or former, partners, employees, agents, officers, directors or principals, as well as any advisor, lawyer, accountant, custodian, agent or person engaged by any of the aforementioned entities and persons and regardless of whether such engagement has been terminated, is ongoing or shall be entered into (the '**Released Parties**') from, and none of the Released Parties shall have or incur any liability for, any claim for, cause of action for or other assertion of liability, for any act taken or omitted to be taken during the bankruptcy proceedings of BDO, the formulation or administration of the Composition Plan, including but not limited to, the manner in which any distributions is made under the Composition Plan, or any other act or omission in connection with the BDO bankruptcy proceedings, the Composition Plan and any annexes or documentation and communication related thereto, and any information whether in writing or orally provided in connection therewith, or any contract, instrument or other document related thereto; *provided however*, that nothing in this Article 9 shall effect the obligations of the Cartera Group under the Composition Plan, and that nothing in this Article 9 shall affect the liability of any person that otherwise would result from an act of omission that is determined irrevocable by the competent court to have constituted willful misconduct or gross negligence.

Article 10. Annexes

The Annexes to the Composition Plan form an integral part of the Composition Plan for all intents and purposes.

Article 11. Miscellaneous

- a. **Binding Effect.** The Composition Plan shall be binding upon and inure to the benefit of the creditors hereto and their respective successors and assigns.
- b. **Invalid Provisions.** If any provision of the Composition Plan is held to be illegal, or invalid, such provision shall be fully severable, and the Composition Plan shall be construed and enforced as if such illegal, invalid, or unenforceable provision had never comprised a part of the Composition Plan, and the remaining provisions of the Composition Plan shall remain in full force and effect and shall not be affected by the illegal, invalid, or unenforceable provision or by its severance from the Composition Plan. Further, in lieu of each illegal, invalid or unenforceable provision there shall be substituted automatically as part of the Composition Plan a provision closest to the benefit of the creditors and the Cartera Group.
- c. **Entire Agreement.** The Composition Plan embodies the entire agreement and understanding between the Cartera Group and the creditors relating to the subject matter hereof and supersedes any prior agreements and understanding related to the subject matter hereof.
- d. **Headings.** The headings used in the Composition Plan are for convenience or reference only and shall not be taken into consideration in interpreting the Composition Plan.
- e. **References.** In the Composition Plan, unless stated otherwise: (i) a reference to the singular includes the plural and vice versa, and (ii) other grammatical forms of a defined term have a corresponding meaning. All references to any (provision of) law shall also be deemed to refer to any modification thereof.

Article 12. Governing Law and Competent Court

The Composition Plan, as well as all rights and obligations arising out of or in connection with the Composition Plan, shall be governed by the laws of Curacao and any dispute arising out of the Composition Plan or any act, agreement or engagement arising out or in connection with the Composition Plan shall be exclusively submitted to the Court.

Advantages of the Composition Plan

The Composition Plan offers creditors a fair and equitable solution that will allow them to receive payment of their claims in an expedite and efficient manner.

Advantages of this Composition Plan include but are not limited to:

- Alternatives for the settlement of all claims, specially designed to suit different types of creditors.
- Special attention and protection to small creditors and the option for them to obtain their sums in cash.
- Reduced transaction costs.
- Possibility to trade instruments and positions in secondary markets prior to maturity.
- Despite of the situation related to the OFAC, Canada and European Sanctions' regimes, and its effects on Venezuelan interests, the Composition Plan provides for legal and adequate alternatives for the settlement of claims. Moreover, the alternatives for settlement have been carefully designed in order for them to be as expedite as possible, without the delays typical

of cumbersome banking procedures for the opening of accounts or participation in trusts, among others.

Section C: LIST OF ANNEXES

Annex 1: Memorandum on Economic Sanctions and the Impact on Venezuelan Financial Sector

MEMORANDUM

TO: Meeting of Creditors of the Banco del Orinoco N.V. case, dated on November 12th, 2023.
FROM: Cartera de Inversiones Venezolanas, C.A.
DATE: November 3, 2023.
REF: Economic Sanctions and the Impact on the Venezuelan Financial Sector.

Dear all,

Please find below the conclusions of the legal experts regarding the Economic Sanctions imposed by the United States of America ("U.S."), Canada, the United Kingdom ("UK") and the European Union ("EU") and the impact on the Venezuelan financial sector, including the loss of correspondent banking relationships and the ability of the banks to fulfill transaction requests in a timely manner or at all.

I. EXECUTIVE SUMMARY AND CONCLUSIONS

International economic sanctions have become one of the most prominent instruments of foreign policy and represent a significant risk for banks and other financial institutions. Such sanctions are one of the main reasons why banks and financial institutions over comply and cut back correspondent banking relationships.

Venezuela has been the target to multiple economic sanctions programs around the world, including but not limited to the sanctions imposed by Canada, the UK, the EU and the U.S. In particular, the U.S. Sanctions Program against Venezuela (hereinafter "Sanctions Program") is the strongest, most comprehensive, high-impact, complicated, and constantly changing sanctions program ever implemented against Venezuela, and has surpassed the complexities and scope of any other sanctions program against any other country in the world.

The Sanctions Program, which essentially started around 2015, which was expanded in 2017, 2018 and 2019 and has continued to evolve, has blended a broad range of blocking sanctions and sectoral or transactional sanctions, which primarily prohibited "U.S. Persons" from dealing with these blocked entities or engaging in these prohibited transactions, but the Sanctions Program has also established broad bases and criteria for the imposition of "Secondary Sanctions", which result in the inclusion of any person, including any Non-U.S. Person in the world on the *Specially Designated Nationals and Blocked Persons List* (hereinafter defined as SDN/OFAC") of the Office of Foreign Assets Control of the U.S. Department of the Treasury (hereinafter defined as the Office of Foreign Assets Control of the U.S. Department of the Treasury, Office of Foreign Assets Control of the U.S. Department of Justice). The *Office of Foreign Assets Control* (hereinafter defined as "OFAC"). Thus, all banks and financial institutions worldwide, regardless of their nationality, may be exposed to secondary sanctions for direct or indirect violation of sanctions regulations.

The U.S. sanctions related to Venezuela have not only resulted in the blocking and/or listing on the

SDN/OFAC List of hundreds of persons (individuals, companies and other entities, including PDVSA as the main state-owned company in the oil and gas sector), but has also provided for the specific determination of several entire economic sectors as at-risk sectors for sanctions purposes (including the "financial sector" through the Determination made by the Secretary of the Treasury on March 22, 2019, pursuant to Executive Order ("EO") 13850 of 2018), and has further imposed the complete blocking of the entire "Government of Venezuela" pursuant to EO 13884 of August 2019.

In addition, the consequences of any violation of the Venezuela Sanctions could be of very severe penalties, including civil fines of up to twice the amount of the transaction that is the basis for the violation, and criminal fines of up to USD 1,000,000, or if an individual, imprisonment of up to 20 years, or both; in addition to the risk of impact of a designation and listing on the SDN/OFAC List in the context of secondary sanctions, which could be disastrous for any banking entity.

All of this has generated a severe scenario of deterrence, over bank compliance and erosion of correspondent banking relationships. Correspondent banks are increasingly reluctant to provide correspondent banking services in certain jurisdictions (such as Venezuela) where the perceived risk of economic sanctions, the other regulatory burden related to anti-money laundering, counter-terrorist financing and/or legal and enforcement uncertainties and the high costs associated with implementing enhanced and effective compliance programs and the potential reputational risk in the event of non-compliance appear to be higher.

Many studies, reports and legal and economic authorities confirm that excessive compliance by banks has become a widespread practice worldwide and that many banks, including correspondent banks, self-impose restrictions beyond those imposed by sanctions, either as part of a risk reduction process, to minimize the possibility of inadvertent breaches or to avoid reputational or other business risks, or as a means of limiting compliance costs. In these circumstances, the loss of correspondent banking relationships is another manifestation of this excessive compliance phenomenon.

In fact, the aforementioned factors and risks, mainly due to the complex, far-reaching and dangerous Economic Sanctions related to Venezuela, seem to promote a policy of de-risking by correspondent banks and, therefore, the reduction or elimination of correspondent banking relationships.

The fear of U.S. Sanctions related to Venezuela creates a deterrent effect that sometimes goes beyond the target of the sanctions themselves (e.g., the Venezuelan Government and its officials), and also affects legitimate collaborators of such targets and even entire economic sectors (such as the financial sectors) and/or the entire Venezuelan economy. As has also been pointed out in numerous studies and reports, it appears that U.S. sanctions related to Venezuela have had more negative than positive effects and have negatively affected the Venezuelan economy in general, including the financial sector, and have even created situations of human rights violations due to lack of access to international financial systems.

Given the circumstances, the loss of correspondent banking relationships is, in effect, a manifestation of over-compliance and fear of sanctions, particularly U.S. sanctions related to Venezuela. All of this, understandably, has impacted banks in terms of enhanced de-risking compliance protocols (which OFAC strongly encourages and expects from banks), over-compliance and loss of correspondent banking relationships, and has also generated a wave of bank account closures to Venezuelans around the world, as discussed below.

No bank in the world wants to be placed on the SDN/OFAC List. Even for a non-US financial institution,

inclusion on the OFAC List can be catastrophic, not least because its assets can be frozen in the US and/or by US persons anywhere in the world, and because many transactions around the world are conducted in US Dollars ("USD"), which further creates a nexus to the US financial system. Any bank will be adversely affected by a secondary sanction, and the risk or fear of the imposition of such sanctions alone has altered how banks operate in terms of compliance - and over-compliance - and in terms of increasingly avoiding participating in any way and at any level - including as a correspondent bank - in transactions that may involve Venezuela.

It is not surprising, in view of the difficulties and costs associated with the application of special comprehensive compliance procedures, and also considering the risk of secondary penalties and/or sanctions, even more in the context of the complex Sanctions Program, that correspondent banks have refused to process transactions and have opted for cutbacks or total abandonment of the provision of correspondent banking services in anything related to the financial sector in Venezuela, or anything related to Venezuela and its citizens, even if, in theory, the primary target of the Sanctions is the Government of Venezuela and the other designated/blocked persons and governmental entities, and not the people of Venezuela.

As a general matter, we will point out: (i) that the Economic Sanctions and/or their impact, even more in respect to high impact sanctions programs such as that of the U.S., remain in full force and effect, with no prospect of being lifted or materially alleviated in the short term. (ii) that the Sanctions against Venezuela and their effects are still in full force and effect, with no prospect of being lifted or materially alleviated in the short term, so that they continue to be a current, real and certain fact or situation; and (iii) that the Sanctions and the reaction of the correspondent banks appear as an external, inevitable or irresistible event not imputable and beyond the control of the parties.

At present moment, the prospects of any imminent material change in policy toward Venezuela and/or a total lifting of U.S. Sanctions related to Venezuela appear unlikely. Despite some calls for the easing of sanctions and the issuance of multiple General Licenses by OFAC (hereinafter also referred to as "GL"), including GL 41 of November 2022 (authorizing Chevron and Chevron joint ventures to negotiate with the Government of Venezuela and PDVSA in connection with oil projects in Venezuela), which involved only a limited change in targeted sanctions, the Sanctions Program remains in force.

This situation appears unchanged even after the recent flexibilization of the Sanctions on October 18, 2023, with OFAC's General License 43 (regarding transactions with the State-owned company Minerven) and General License 44 (regarding the authorization of transactions in the oil and gas sector involving PDVSA and its subsidiaries for a period of 6 months). Despite the partial alleviation of the Sanctions, the U.S. Venezuela-Related Sanctions program *remains robust and in full force*, and currently there are still no prospects of any imminent material change of policy towards the financial sector of the Venezuelan economy and/or a full lifting of the Venezuela Sanctions. The Government of Venezuela, and its entities and instrumentalities, remain blocked entities. The main Executive Orders and also the *Determination* of March 22, 2019, are still in force, and thus the financial sector of the Venezuelan economy remains the target of secondary sanctions.

We set out below a more comprehensive legal analysis supporting the mentioned conclusions.

II. ANALYSIS

A. GENERAL CONSIDERATIONS ON THE INTERNATIONAL ECONOMIC SANCTIONS

To have a better understanding of the conclusions of this memorandum, we consider it relevant to make some preliminary and general comments on the Economic Sanctions, mainly regarding the Venezuela-related sanctions imposed by the U.S. (because these have been the more ample and stringent sanctions with the biggest financial system and banks). We will also make some brief general comments on other international sanctions, such as those imposed by Canada, the UK and the EU regarding to Venezuela.

1. U.S. ECONOMIC SANCTIONS.

1.1. Definitions

In accordance with the Venezuela-related Sanctions determined in the different Executive Orders ("EOs"), it is necessary to keep in mind some key definitions:

- i. **"Person"** implies a natural person or a legal person (entity).
- ii. **"Entity"** means a company, partnership, association, fund, joint venture, corporation, group, subgroup, or any other type of organization.
- iii. **"U.S. Person"** means companies incorporated under the laws of the U.S. or any jurisdiction within the U.S. (including foreign branches), U.S. citizens and foreign nationals with permanent residence in the U.S., but also foreign nationals within the U.S. when transiting or visiting the U.S.
- iv. **"Venezuelan Government"** means the Venezuelan State and the Government of Venezuela, and any of its political subdivisions (States and Municipalities), governmental agencies, entities, including the *Banco Central de Venezuela*, *Petróleos de Venezuela, S.A.* (PDVSA) and its subsidiaries or entities owned or controlled directly or indirectly, or any person owned, controlled or acting by or on behalf of any of the foregoing, including as a member of the Maduro regime.
- v. **"The 50% Rule"**. When an EO or OFAC blocks a person or entity (e.g., the Government of Venezuela and/or PDVSA), such blocking also extends to subsidiaries, affiliates, and all companies 50% or more controlled by the initially blocked entity. This is automatic, without the need for new inclusions in the SDN/OFAC List. This is known as such as OFAC's 50% Rule.

1.2. The General Legal Framework for U.S. Sanctions

The economic sanctions programs imposed by the U.S. President and enforced by OFAC cover both persons directly blocked by EOs or placed on the SDN/OFAC List and specific types of prohibited transactions (sectoral or transaction-type sanctions); these sanctions primarily prohibit U.S. Persons from dealing with these blocked entities or engaging in these prohibited transactions. It should also be noted that some EOs establish the basis and criteria for the imposition of so-called "secondary sanctions", which could result in the inclusion of Non-U.S. Persons on the OFAC List.

In terms of blocking sanctions, and based on various laws, EOs and OFAC designations, numerous persons (individuals, companies and entities) have been blocked or placed on the SDN/OFAC List.

Being a SDN person means that, absent an authorization or license, no U.S. Person may deal with the SDN or SDN property. In other words, all transactions with blocked persons are prohibited for U.S. Persons, and non-U.S. Persons - even if not bound by the primary sanctions - are exposed to secondary sanctions. In addition, all assets of a SDN that are within U.S. jurisdiction or come into the possession of a U.S. Person are blocked. Ownership of the blocked property remains with the target, but the exercise of the powers and privileges - including transfers or transactions - normally associated with the property is prohibited without authorization or license from OFAC.

As for the sectoral/transaction type sanctions, these are not of a personal nature, and do not require inclusion in the SDN; rather, the sectoral nature of these sanctions affects specific types of transactions, as determined by various EOs issued by the U.S. President with respect to Venezuela. In the absence of an authorization or license, no U.S. Person may engage in any of the prohibited transactions.

The scope of these primary sanctions could be expanded through the establishment by EOs of the basis or criteria for the imposition of "Secondary Sanctions", which could materialize through the inclusion of "non-U.S. persons" on the OFAC List, mainly when the persons operate in specific sectors and/or engage in specific conduct, such as materially collaborating with blocked entities. For example, in relation to Venezuela, as explained in more detail below, this occurred with EO 13692 of March 8, 2015, EO 13850 of November 1, 2018, and EO 13884 of August 5, 2019; these being very broad criteria established by the EOs for the imposition of secondary sanctions.

Secondary sanctions can be imposed against any person/company/bank anywhere in the world. Secondary sanctions are not automatically imposed as a matter of law; rather, they are imposed as a matter of policy. In practice, the imposition of secondary sanctions tends to be exceptional, and is a discretionary policy judgment by the U.S. Administration but given the serious consequences of the violation of sanctions and/or OFAC listing, the mere potential risk of imposition of such sanctions has enormous deterrent effects and creates well-known situations of over-compliance in the banking sector.

Along with the general regime of sanctions, there is usually a regime of exceptions to them, when expressly provided for in an EO or when OFAC issues General Licenses, Specific Licenses and/or Guidelines. Regarding Venezuela, OFAC has issued a total of 42 General Licenses, although not all of them are still in force.

Persons who violate the sanctions may also be subject to stiff penalties, including civil fines of up to twice the amount of the transaction on which the violation is based, and criminal fines of up to USD 1,000,000, or, if an individual, imprisonment for up to 20 years, or both. In addition, there is also the risk of inclusion on the SDN/OFAC list. We will discuss this in more detail below and explain how this risk of sanctions has affected the financial system and banking relationships.

1.3. Sanctions Related to Venezuela

Sanctions related to Venezuela have also been implemented mainly through the issuance of

several Executive Orders and a multiplicity of General Licenses, in the context of sectoral sanctions and blocking sanctions, which also include secondary sanctions.

a. Sectoral/Transactional Sanctions

Under the Sectoral Sanctions approach, the EOs and specific "prohibited transactions" relating to Venezuela are as follows:

- EO 13808 of August 24, 2017, which prohibits all transactions relating to, provision of, financing for, and other dealings in the following: 1(a)(i) New debt maturing in excess of 90 days of PDVSA; 1(a)(ii) New debt maturing in excess of 30 days, or new principal, of the Government of Venezuela; 1(a)(iv) Payments of dividends or other distributions of profits to the Government of Venezuela; 1(b) The purchase by a U.S. Person of securities of the Government of Venezuela.
- EO 13827 of March 19, 2018, which prohibits all transactions by U.S. persons that may involve the Petro or any other digital currency, digital coin or digital *token*, which has been issued by, for or on behalf of the Government of Venezuela.
- EO 13835 of May 21, 2018, which prohibits transactions by U.S. persons related to the purchase of any debt owed to the Government of Venezuela, including accounts receivable; and the sale, transfer, assignment or pledge as collateral by the Government of Venezuela of any equity interest in any entity in which the Government of Venezuela has a 50% or greater equity interest.

The restrictions set forth in EOs 13808, 13827 and 13835 only affect those specific transactions and, in addition, only bind and obligate, for purposes of their execution or implementation, persons who qualify as U.S. Persons. However, although non-U.S. persons are not bound by these EOs, they may be subject to secondary sanctions at the discretion of the Secretary of the Treasury and OFAC if they cooperate directly or indirectly in this type of transactions, all of which has had an impact on the global financial/banking sector because practically no bank wants to facilitate these transactions.

b. Blocking Sanctions and Sectors subject to determinations and possible secondary sanctions

The Venezuela Blocking Sanctions are specifically elaborated in EO 13692, dated March 8, 2015; EO 13850, dated November 1, 2018; and EO 13884, dated August 5, 2019. As of today, for example, more than two hundred persons related to the Venezuelan Government have been expressly included in OFAC's SDN list, including PDVSA and several state-owned banks.

EO 13692 of 2015 blocked several officials of the Government of Venezuela and, in addition, established the initial basis for the imposition of secondary sanctions on any person who, among other things, is responsible for democratic deterioration in Venezuela, or has committed human rights violations, or has restricted freedom of expression, or has engaged in corruption, or is a current or former official of the Government of Venezuela; or has materially assisted, sponsored, or provided financial, material or technological support, or goods or services to, or in support of, any blocked person.

In addition, EO 13850 of 2018, laid the groundwork for other secondary sanctions through potential OFAC List listings, in particular persons who contribute to the plunder of Venezuela's wealth, engage in corrupt practices and/or degrade Venezuela's infrastructure and environment. EO 13850 does not contain blocking or sectoral sanctions per se but refers to certain conducts and/or sectors that may justify, at any time in the future, the designation of certain persons as SDNs. The conducts and sectors mentioned by EO 13850 are:

- Being responsible for or complicit in any transaction or series of transactions involving deceptive practices or corruption and the Government of Venezuela.
- Operate in the gold sector of the Venezuelan economy or in any other sector of the Venezuelan economy as determined by the Secretary of the Treasury.

In the context of EO 13850, the Secretary of the Treasury issued three (3) Determinations and, in addition to the gold sector, included (i) the Defense and Security Sector, (ii) the Oil Sector and (iii) the Financial Sector of the Venezuelan economy.

The oil sector was the subject of a Treasury Secretary's Determination on February 28, 2019, and on the same date PDVSA (Venezuela's main state-owned oil company) was included on the OFAC List. Under OFAC's 50% Rule, PDVSA's designation as an SDN automatically included all 50% or more owned subsidiaries of PDVSA, even if they are not expressly included on the OFAC List.

This OFAC designation had the effect of blocking all PDVSA assets in the U.S. and prohibiting all U.S. persons from transacting or dealing with PDVSA or its controlled entities. As for Non-U.S. Persons, these, including all U.S. persons, contractors and collaborating banks of PDVSA, were exposed to sanctions under the aforementioned EO 13850 and the January 28, 2018 Determination, and also based on the subsequent Financial Sector Determination.

Thus, since November 1, 2018 (date of EO 13850) and with greater intensity as of January 28, 2019 (date of the Oil Sector Determination and PDVSA's designation as SDN), all contractors or collaborators of PDVSA (including banks and financial entities) were exposed to sanctions for operating or collaborating in the oil sector, even if they do not qualify as U.S. persons.

The Oil Sector Determination and the inclusion of PDVSA on the OFAC list had a significant impact on the financial system in terms of compliance, overcompliance and banking relations because the oil and gas industry is the largest industry in Venezuela and the Venezuelan economy is significantly intertwined with such economic sector, a sector in which the Venezuelan Government/PDVSA is normally involved. In addition, according to the Venezuelan Constitution of 1999 (Articles 12 and 302), all hydrocarbon deposits within the territory of Venezuela are owned by the State and the oil industry is reserved to the State, and furthermore, when private parties want to participate in business or transactions related to the hydrocarbon industry in Venezuela, the Venezuelan Government tends to be involved at some level.

As confirmed by a press release/statement from the U.S. Treasury Department dated February 28, 2019, the designation of PDVSA as a SDN was made pursuant to EO 13850 "for operating in the oil sector of the Venezuelan economy" and considering that PDVSA is "a primary source of Venezuela's revenues and foreign exchange, to include U.S. Dollars and Euros". In addition, the statement also mentions that the "action to designate PDVSA follows a determination by

Secretary Mnuchin pursuant to EO 13850 that persons operating in the oil sector of the Venezuelan economy may be subject to sanctions."¹

This also demonstrates that OFAC was prepared to monitor not only transactions in US Dollars, but also in Euros, and basically in any currency worldwide. Thus, the world banking system was on notice of the risks of secondary sanctions for directly or indirectly facilitating transactions involving PDVSA or anything related to the oil sector in Venezuela.

In addition, OFAC Frequently Asked Question ("FAQ/OFAC") #629 appears to confirm that OFAC retained full discretion to target those persons operating in the identified sectors (i.e., gold, defense and security oil, and financial sectors) of Venezuela's economy².

In this context, for example, on March 11, 2019, OFAC designated *Evrofinance Mosnarbank*, a Moscow-based bank that is jointly owned by Russian and Venezuelan state-owned companies. This action was taken pursuant to EO 13850, which targets a foreign financial institution that OFAC has determined has materially assisted, sponsored, or provided financial, material, or technological support, or goods or services to or in support of PDVSA, which was previously designated on January 28, 2019³.

c. The Financial Sector Determination of March 22, 2019, and the inclusion of numerous banks on the OFAC List, and the Risk of Secondary Sanctions to all banks involved in the sector.

Based on EO 13850, the Secretary of the Treasury issued the March 22, 2019, Determination, including the "financial sector" as a risk sector for purposes of the Sanctions. The determination in question contained a broad reference that "any person" determined to "operate in this financial sector" of the Venezuelan economy "shall be subject to sanctions," all of which exposed even more banks to secondary sanctions and complicated banking relationships.

In this context, it is correct that OFAC issued a Determination pursuant to Section 1(a)(i) of EO 13850 designating the financial sector of the Venezuelan economy as "one of the sectors targeted by the Sanctions." Indeed, the EOs and designations issued since 2015, and the 2019 Determinations not only exposed U.S. persons to the risk of primary sanctions violations, but also exposed non-U.S. persons to the imposition of secondary sanctions.

The text of the March 22, 2019, Determination of the U.S. Secretary of the Treasury is expansive:

To further address the extraordinary threat to U.S. national security and foreign policy described in E.O. 13850, as amended by E.O. 13857, and in consultation with the Secretary of State, I hereby determine that section 1(a)(i) shall apply to the financial sector of the Venezuelan economy. Any person that I or my designee subsequently determines, in consultation with the Secretary of State, to operate in this sector shall be subject to sanctions pursuant to section 1(a)(i).

¹ U.S. Department of the Treasury (2019) Treasury Sanctions Venezuela's State- Owned Oil Company PDVSA. Consulted at <https://home.treasury.gov/news/press-releases/sm594>.

² FAQ/OFAC 629 del 1 de noviembre de 2018. Consulted at <https://ofac.treasury.gov/faqs/topic/1581>.

³ U.S. Department of the Treasury (2019) Treasury Sanctions Russia-based Bank Attempting to Circumvent U.S. Sanctions on Venezuela. Consulted at <https://home.treasury.gov/news/press-releases/sm622>.

Thus, anyone operating or collaborating - directly or indirectly - in the financial sector of the Venezuelan economy may be viewed as an extraordinary threat to U.S. national security and foreign policy and may be exposed to secondary sanctions (a designation and inclusion on the OFAC List). Justifiably, this Determination, along with the other EOs regarding Venezuela Sanctions, caused a ripple effect on how financial institutions and banks operate or transact (or refuse to transact) with respect to Venezuela and Venezuelans in general.

It is true that, as a matter of law, neither EO 13850 nor its related Determinations nor the subsequent EO 13884 blocking the Government of Venezuela automatically triggered the issuance of secondary sanctions on all persons contracting and/or collaborating with the Government of Venezuela or PDVSA or all persons operating in the financial sector. In other words, not all banks and financial institutions became blocked persons the day after EO 13850 or the day after the Determination. In theory, under EO 13850, for a private person - even for a contractor or collaborator of the Government of Venezuela or PDVSA - to be understood as blocked, it must (i) be a company 50% or more controlled by the Government of Venezuela or PDVSA or by some of the subsidiaries of these 50% or more controlled entities, all under OFAC's 50% Rule; or (ii) have been expressly and individually included in the SDN/OFAC List⁴. This remains true after the blanket block imposed by EO 13884.

However, as a matter of policy, the above EOs and Determination did (broadly) establish the basis or criteria for the discretionary imposition of secondary sanctions (such as Treasury Secretary designations and OFAC List listings). Thus, the potential risk of secondary sanctions was formalized against all persons operating in the sectors, including the financial sector, all of which appears to have created a ripple effect of deterrence and increased compliance (and over-compliance) by banking, as discussed later in this memorandum.

In addition, in fact, in the context of the EOs and Determinations, numerous banks, both Venezuelan and other international banks, have been included in the OFAC List and/or have been subject to fines for violations of the Sanctions regulations.

For example, on March 22, 2019, OFAC designated and placed on the SDN List several banks for operating in the financial sector of the Venezuelan economy, as well as several additional financial institutions that these institutions control⁵. Such action to designate banks followed the Treasury Secretary's Determination, in consultation with the Secretary of State, that persons operating in Venezuela's financial sector may be subject to sanctions. The following entities were placed on the SDN/OFAC List: (i) *Banco de Desarrollo Económico y Social de Venezuela (BANDES)*; (ii) *Banco Bandes Uruguay, S.A. (BANDES Uruguay)*; (iii) *Banco Bicentenario, Banco Universal, C.A.*; (iv) *Banco de Venezuela, Banco Universal, S.A.*; and (v) *Banco Prodem, S.A.*

Additionally, under OFAC's 50% Rule, sanctions against these banks extend to any entity in which any of them owns a 50% or more interest, without the need for express inclusion on the OFAC List.

According to these bank designations, on April 17, 2019, OFAC designated *Banco Central de*

⁴ FAQ/OFAC #663 dated on March 22, 2019.

⁵ U.S. Department of the Treasury (2019) Treasury Sanctions BANDES, Venezuela's National Development Bank, and Subsidiaries, in Response to Illegal Arrest of Guaidó Aide. Consulted at <https://home.treasury.gov/news/press-releases/sm636>.

Venezuela, under EO 13850, for operating in the financial sector of the Venezuelan economy. This designation further complicated matters in the Venezuelan financial system because the *Banco Central de Venezuela* is the main banking entity that centralized Venezuela's payment system related to the Venezuelan currency. To partially mitigate this OFAC issued several General Licenses, such as GL 16C authorizing certain transactions otherwise prohibited by EO No. 13850, such as transactions related to non-commercial personal remittances.

In summary, as can be seen, and based on various EOs and Determinations, several sectors of the Venezuelan economy, including the financial sector, became economic areas in which parties face potential sanctions for operating or facilitating transactions. In addition, as discussed below, another subsequent EO 13884 of August 2019 would declare the entire "Government of Venezuela" to be a blocked entity for the purposes of the Sanctions, all of which increased the areas of risk to basically all economic areas in which such Government in present.

As noted, OFAC retains discretion to impose secondary sanctions, and the fact that EO 13850 and the Determinations did not automatically create a mass blocking of all persons operating in the risk sectors should not be perceived as an absence of risk to banks facilitating Venezuela-related transactions. In fact, OFAC has demonstrated its willingness to sanction parties involved in those sectors and/or providing material support, including financial/banking support, to designated/blocked Venezuelan entities when it added multiple banks to the SDN/OFAC List.

d. EO 13884 of August 5, 2019. The general blockade of the Venezuelan government and state-owned banks.

On August 5, 2019, the President of the U.S. issued Executive Order 13884. Pursuant to Section 1(a) of EO 13884, all property and interests in property of the "Government of Venezuela" that are in the U.S., that hereafter enter the U.S., or that are or come into the possession or control of any U.S. person "are blocked" and may not be transferred, paid for, exported, removed, or otherwise dealt in.

In addition, section 1(b) of EO 13884 provides that the property of all persons determined by the Secretary of the Treasury, in consultation with the Secretary of State, may also be blocked in the context of secondary sanctions when such persons:

- Have materially assisted, sponsored or provided financial, material or technological support, or goods or services to, or in support of, any person on the OFAC list or persons blocked by EO 13884, such as the Government of Venezuela.
- Are owned or controlled by or have acted or purported to act for or on behalf of, directly or indirectly, any person whose property and interests in property are blocked under EO 13884.

In addition, pursuant to Section 3 of EO 13884, these prohibitions include: (a) the making of any contribution or provision of funds, goods or services by, to or for the benefit of any person whose property and interests in property are blocked under this order; and (b) the receipt of any contribution or provision of funds, goods or services from any such person.

In other words, EO 13884 had and has a multiple impact, (i) the Government of Venezuela, as a whole, became a blocked person, and all of its assets in the U.S. or under the control or possession of any U.S. person must be blocked; (ii) absent an OFAC exception or authorization,

all U.S. persons are prohibited from engaging in transactions with the Government of Venezuela; and (iii) all other persons in the world-including foreign persons not eligible for OFAC authorization-are prohibited from engaging in transactions with the Government of Venezuela. (ii) absent an OFAC exception or authorization, all U.S. persons are prohibited from engaging in transactions with the Government of Venezuela; and (iii) all other persons in the world - even foreign persons who do not qualify as U.S. persons - risk being subject to secondary sanctions if they aid or cooperate with the Venezuelan government.

OFAC has confirmed in FAQ/OFAC #680 dated August 6, 2019) that, without an OFAC authorization or license, U.S. Persons are generally prohibited from engaging in transactions with the Government of Venezuela, or with persons in which the Government of Venezuela owns, directly or indirectly, a 50 percent or greater interest.

FAQ/OFAC #680 also states that persons who meet the definition of Government of Venezuela and persons who are owned, directly or indirectly, 50 percent or more by the Government of Venezuela are blocked pursuant to EO 13884 of August 5, 2019, "regardless of whether the person appears on the list of Specially Designated Nationals and Blocked Persons (SDN List)."

In this context, it is correct to understand that the Venezuelan Government itself, as well as all state- owned entities and companies and their 50% or more controlled subsidiaries are blocked entities. Accordingly, following EO 13884, all Venezuelan state-owned banks automatically became blocked entities for the purposes of the Sanctions, in addition to the fact that many of these banks were already SDNs under EO 13850.

The blocking effect of EO 13884, however, does not in principle reach private contractors, intermediaries and banks that may operate or collaborate with the Government of Venezuela, unless they are 50% or more controlled by said Government, by PDVSA or by another blocked entity or have been the subject of a Determination and an express inclusion in the OFAC list.

However, under EO 13884 of August 2019, all private banks, both Venezuelan and foreign, are potentially exposed to the risk of imposition of secondary sanctions if they participate in or facilitate, directly or indirectly, any transaction that may involve the Government of Venezuela, all in addition to the already existing risk of imposition of such sanctions on any bank based on previous EOs, such as EO 13850 of 2018 and EO 13692 of 2015, and previous Determinations, such as the Determination of March 22, 2019, regarding the financial sector of the Venezuelan economy.

In fact, by blocking the entire Venezuelan government, EO 13884 further aggravated a situation that was already negatively affecting banks and banking relationships. In addition, the Venezuelan Government tends to be involved in many sectors of the Venezuelan economy, including, among others, the oil and gas industry.

The general blockade of a government of any country is a rare and exceptional measure. It is probably one of the most intense, severe and comprehensive economic sanctions; it is the nuclear bomb of economic sanctions. To this date, for example, only the U.S. has imposed such a complete blockade on the Venezuelan government. Many other countries have imposed sanctions on Venezuela, but those sanctions have been limited to specific individuals, not the entire government.

The Sanctions Program is, in fact, the broadest, most complex and toughest, and seems to have had the greatest impact on the financial system and banking relations.

Additionally, with respect to "secondary sanctions", EO 13884 established very broad criteria for the imposition of such sanctions on any person (including banks) worldwide. Basically, any person or bank that materially assists, provides financial, material or technological support, or goods or services to, or in support of, the Government of Venezuela or any other entity blocked under EO 13884, may be subject to sanctions.

It is true that, in theory, as confirmed by OFAC in FAQ/OFAC #680 of August 6, 2019, the blockade on the Government of Venezuela was not intended to affect Venezuelan companies and private citizens, and in this regard OFAC has also issued several General Licenses allowing transactions - including involving the Government of Venezuela - for humanitarian reasons. These include, among others, transactions involving agricultural products and food, clothing and medicines (as permitted by Section 5(b) of EO 13884 and by OFAC GL 4C); programs of international organizations in Venezuela (GL 20B); telecommunications and mail (GL 24); services and technology related to Internet communications (GL 25); emergency medical services and the provision of other medical services involving the Government of Venezuela (GL 26); support for humanitarian projects, democracy building and environmental protection (GL 29); ports and airports (GL 30A); health care and education (GL 34A); research, prevention, diagnosis or treatment of COVID 19 (GL 39B); export of Liquefied Petroleum Gas (GL 40B); and provision of goods or services for the operation and management by Chevron of its joint ventures with the Government of Venezuela or PDVSA in Venezuela (GL 41). The foregoing has been confirmed by OFAC precedents or criteria in FAQ/OFAC #519 and #665 dated August 6, 2019, as well as OFAC Guidance Related to the Provision of Humanitarian Assistance and Support to the Venezuelan People dated August 6, 2019.

In addition, the sanctions generally do not restrict transactions with private companies, and parties, in theory, can even use the U.S. dollar and the U.S. financial system as their currency. OFAC has confirmed that, with respect to both transactions with private companies and transactions authorized with the Government of Venezuela or PDVSA pursuant to OFAC licenses, U.S. persons may execute such transactions "through the U.S. financial system" (OFAC Guidance Relating to the Provision of Humanitarian Assistance and Support to the Venezuelan People dated August 6, 2019; see also OFAC/OFAC #519 and #665 dated August 6, 2019). Accordingly, in theory, non-U.S. persons should not be subject to sanctions in these scenarios.

In practice, however, any transactions involving the Venezuelan Government (even permitted transactions) are subject to heightened compliance protocols and over-compliance situations. This is also true in relation to private companies and Venezuelan residents and citizens (even if they are totally unrelated to the Venezuelan Government). Basically, it appears that, in practice, and as a result of the breadth, complexity, and the sanctions and dangers of the U.S. Sanctions related to Venezuela, the jurisdiction of Venezuela has become a risky or toxic jurisdiction, and even being a Venezuelan national is sometimes problematic for purposes of conducting a basic banking transaction and/or maintaining a bank account.

Also, even if EO 13884 is directed at the Government of Venezuela, and not at the generality of Venezuelan companies and individuals, OFAC has expressly stated that it expects banks to

implement strong due diligence protocols⁶.

As a result of the intricate, broad and strong Sanctions Program described above, many banks have chosen to avoid transactions involving Venezuela, and therefore the banks surveyed have also suffered significant losses of correspondent banking relationship.

2. OTHER INTERNATIONAL SANCTIONS RELATED TO VENEZUELA

In addition to the U.S., many other countries have imposed economic sanctions in relation to Venezuela, although these sanctions have been more limited and focused on specific individuals related to the Venezuelan Government. This is the case, among others, of Canada, the UK and the EU.

2.1. CANADA'S SANCTIONS

Canada has imposed sanctions on Venezuela, including measures such as an arms embargo, asset freeze, travel ban and other economic sanctions on members of the Venezuelan government and military.

Canada's sanctions related to Venezuela are primarily contained in the Special Economic Measures (Venezuela) Regulations SOR/2017-204 dated 2017-09-22, and were enacted pursuant to special legislation (the Special Economic Measures Act 1992) and for the purpose of implementing the decision of the Partnership formed between Canada and the U.S. on September 5, 2017, regarding the situation in Venezuela and urging its members to take economic measures against Venezuela and responsible persons for the absence of fair and democratic elections and the government's systematic erosion of Venezuela's democratic institutions and its human rights abuses.

In this context, the 2017 sanctions, which have been amended/extended on several occasions, have targeted more than 100 Venezuelan individuals, most of whom are high-level officials of the Maduro regime involved in the actions.

With respect to prohibited dealings and activities, Article 3 of the Special Economic Measures Regulations (Venezuela), provided that it is prohibited for any person in Canada or any Canadian outside Canada to: (a) deal in any property, wherever located, owned, held or controlled by a listed person or by a person acting on behalf of a listed person; (b) enter into or facilitate any transaction in connection with a dealing referred to in paragraph (a); (c) lend any financial or related service in respect of a negotiation referred to in paragraph (a); (d) making any property, wherever situated, available to a listed person or to a person acting on behalf of a listed person; or (e) providing any financial or related service to or for the benefit of a listed person.

As can be seen, the prohibitions include any financial or related services, thus affecting Canadian banks and, in general, other foreign banks that do not wish to contradict Canadian policy⁷.

2.2. THE UNITED KINGDOM'S SANCTIONS

⁶ For example, the FAQ/OFAC #680 dated on August 6, 2019.

⁷ Regulations on Special Economic Measures (Venezuela) (2017); see also information at <https://www.international.gc.ca/world-monde/international-relations-relations-internationales/sanctions/venezuela.aspx?lang=eng> <https://www.international.gc.ca/world-monde/international-relations-relations-internationales/sanctions/venezuela.aspx?lang=eng>.

The UK has also imposed sanctions against Venezuela, applied both during its EU membership and *post-Brexit*, seeking to limit the ability of Venezuelan government officials to access international financial markets and limiting their access to the UK financial system.

Since 2017, and before December 31, 2020, the U.K. sanctions were part of the Venezuela (European Union Financial Sanctions) Regulations 2017 (S.I. 2017/1094)⁸.

Currently, and following the UK's exit from the EU, UK sanctions are based on the Venezuela (Sanctions) (Exit from the EU) Regulations 2019⁹.

One of the UK's first sanctions against Venezuela was the freezing of assets of several senior Venezuelan officials, including the country's former vice-president. Subsequently, the UK expanded its sanctions to include a ban on the sale of arms to Venezuela and restrictions on the export of items that could be used to repress the civilian population. Thereafter, the British government further tightened its sanctions, notably by imposing an asset freeze on President Nicolás Maduro, and other senior government officials. On August 2, 2022, the Foreign, Commonwealth and Development Office updated the UK Sanctions List relating to Venezuela. This current UK Sanctions List contains more than 35 individuals primarily associated with the Government of Venezuela and alleged to be involved in actions that undermine democracy or the rule of law in Venezuela, and who have been involved in the repression of the civilian population or the commission of human rights violations or abuses in Venezuela¹⁰.

The UK Sanctions prohibit financial institutions from engaging in transactions related to sanctioned persons and restricted assets and activities¹¹.

According to the Part 3 (Finance) Regulation 12 of the Venezuela (Sanctions) (EU Exit) Regulations 2019, for example, a person ("P") must not make funds available directly or indirectly to a designated person if P knows, or has reasonable grounds to suspect, that P is making the funds available. The reference to making funds indirectly available to a designated person includes a reference to making funds available to a person owned or controlled directly or indirectly by the designated person. In addition, Regulation 13 provides that this restriction also includes making funds available to any person for the benefit of a designated person if P knows, or has reasonable grounds to suspect, that P is making the funds available to that person. In addition, Regulation 14 refers to making economic resources directly or indirectly available to a designated person. Next, Regulation 16 provides that a person must not intentionally engage in activities knowing that the object or effect of the activities is, either directly or indirectly- (a) to circumvent any of the prohibitions in regulations 11 to 15, or (b) to enable or facilitate the contravention of any of those prohibitions." Finally, pursuant to Regulation 27, a person must not provide, directly or indirectly, to a person related to Venezuela, financial services in compliance with or in connection with an agreement the object or effect of which is (a) the export of restricted goods; (b) the direct or indirect supply or delivery of restricted goods; (c) making available to a

⁸ Consulted at <https://www.legislation.gov.uk/uksi/2017/1094/regulation/12/made>.

⁹ Consulted at <https://www.legislation.gov.uk/uksi/2019/135/contents/made>; see also at <https://www.gov.uk/government/publications/financial-sanctions-venezuela>.

¹⁰ The List is available on https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/1095792/Venezuela.pdf

¹¹ Venezuela (Sanctions) (EU Exit) Regulations 2019; see also *Sanction Scanner*, "Sanctions Against Venezuela" on <https://sanctionscanner.com/knowledge-base/venezuela-sanctions-against-venezuela>.

person, directly or indirectly, restricted goods or restricted technology, (d) the transfer of restricted technology. All these regulations provide that a person who contravenes any of these prohibitions commits an offense and may be criminally charged and punished by imprisonment or a fine, or both.

2.3. EUROPEAN UNION SANCTIONS

The European Union also has a sanctions regime against Venezuela that was established in 2017 ostensibly in response to reports of the continued deterioration of democracy, rule of law and human rights in Venezuela. This sanctions regime primarily targets individuals allegedly complicit in or responsible for this situation in Venezuela.

The Council of the European Union introduced sanctions against Venezuela on November 13, 2017. Currently, the sanctions include (i) an embargo on arms and material for internal repression and (ii) a travel ban and asset freeze on 55 Venezuelan government officials¹². Since 2017, the sanctions have been strengthened and updated until November 2022. According to the EU Sanctions Map, the sanctions regarding Venezuela expire in November 2023, but are likely to be renewed.

For example, Article 2 of Council Regulation (EU) 2017/2063 of 13 November 2017 states that it is prohibited: "...b) to provide, directly or indirectly, financing or financial assistance related to goods and technology listed in the Common Military List, including, in particular, grants, loans and export credit insurance, as well as insurance and reinsurance, for any sale, supply, transfer or export of such goods, or for the provision of related technical assistance, brokerage and other services, directly or indirectly, to any person, entity or body located in Venezuela or for use in Venezuela."

Also, the Articles 3 and 7 prohibit providing, directly or indirectly, "financing or financial assistance" related to equipment that may be used for internal repression and/or related technology and software, to any natural or legal person, entity or body located in Venezuela or for use in Venezuela.

Sanctions are an essential tool of the EU's common foreign and security policy and are intended to bring about a change in bad or harmful policies or activities by targeting non-EU countries, including the organizations and individuals responsible.

Although the obligations imposed are binding on EU nationals or persons located in or doing business in the EU, the targets of Sanctions can be and tend to be from outside the EU. As the European Commission notes, Sanctions "are a foreign policy tool, EU sanctions are inherently applied in non-EU countries"¹³.

According to the European Union, the sanctions are intended to promote democratic solutions and are targeted, flexible and reversible measures, designed not to harm the Venezuelan population. However, in practice, in addition to the impact they have on the sanctioned individuals,

¹² Council Regulation (EU) 2017/2063 November 13, 2017 concerning restrictive measures in view of the situation in Venezuela; see also Council of the European Union on <https://www.consilium.europa.eu/en/policies/venezuela>

¹³ European Commission (2023) Overview of sanctions and related resources, dated on June 30, 2023. Consulted at https://finance.ec.europa.eu/eu-and-world/sanctions-restrictive-measures/overview-sanctions-and-related-resources_en

the Sanctions tend to have an impact on the Venezuelan population and the financial sector in general since Venezuela is seen as a complex, risky and/or unattractive jurisdiction, among other things because, in addition to the European Union, many other countries have also imposed sanctions related to Venezuela, in particular the high-impact sanctions implemented by the U.S., as we have explained above.

B. IMPLICATIONS AND IMPACT OF SANCTIONS ON THE BANKING SECTOR

The U.S. sanctions alone, and even more combined with other international sanctions, have had a major impact on banks and other financial institutions worldwide, by making Venezuela a jurisdiction at risk, and therefore imposing costly and complex enhanced due diligence protocols, and even creating over-compliance situations and negatively affecting correspondent banking relationships because most banks (both U.S. and non-U.S.) prefer to avoid negotiating or participating, directly or indirectly, in any transaction that involves, or could potentially involve, not only the Venezuelan Government or any other blocked entity, but also any private company or Venezuelan citizen, due to the serious consequences of the sanctions) prefer to avoid negotiating or participating, directly or indirectly, in any transaction that involves, or could potentially involve, not only the Venezuelan Government or any other blocked entity, but also any private company or Venezuelan citizen, due to the serious consequences that a violation of the sanctions, which may include not only civil and criminal liability for a primary sanctions violation, but also an OFAC listing in the context of secondary sanctions, with consequent monetary and reputational damage.

- 1. In principle, U.S. economic sanctions only apply to U.S. Persons, but non-U.S. persons are subject to secondary sanctions. Thus, in practice, U.S. economic sanctions can go beyond the U.S. financial system.**

As noted before, the Venezuela-related sanctions in principle bind only U.S. persons, including U.S. companies, U.S. individuals and U.S. banks or financial institutions. In theory, as a matter of law, non-

U.S. persons are not subject to these primary restrictions, and in some cases the mere fact that a transaction does not involve U.S. persons may be considered sufficient by itself to preclude the application of the primary economic sanctions.

The term "*U.S. person*" (*U.S. person*), according to the Economic Sanctions regulations, as derived from the aforementioned EOs related to Venezuela, and as also confirmed by the U.S. Code of Federal Regulations (8591.312), means "any U.S. citizen, permanent resident alien, entity organized under the laws of the U.S. or any jurisdiction within the U.S. (including foreign branches), or any person in the U.S." OFAC, for its part, has confirmed that "U.S. Persons" must abide by or comply with the Economic Sanctions¹⁴.

The definition of "U.S. Person" is broad, but in principle does not extend to those entities controlled/subsidiaries of U.S. persons, unless a sanctions program expressly provides otherwise. In any event, in connection with the Sanctions Program, the EOs only state that the term "U.S. Person" will cover "foreign branches" of U.S. incorporated companies.

The definition of U.S. Person, therefore, with respect to the Venezuelan Sanctions program, does

¹⁴ FAQ/OFAC #11 OFAC, dated on February 15, 2015.

not include any entity organized under the laws of a jurisdiction other than the U.S., such as Venezuela and Antigua and Barbuda, and this would still be the case even if the entity is owned or controlled by a U.S. Person. In fact, the reference to "foreign branches" in the definition refers to unincorporated entities located outside the U.S. that are simply part of another entity incorporated and organized under U.S. law.

With respect to banks, there are other regulations that must also be considered when determining whether a bank qualifies as a U.S. financial institution. According to the definition of U.S. financial institution in the Code of Federal Regulations (Section 591.313), only U.S. financial institutions and their U.S. affiliates and subsidiaries, as well as branches, offices and agencies of foreign financial institutions "located in the U.S. of America," are bound by or subject to economic sanctions. Initially, non-U.S. persons and non-U.S. financial institutions located outside the U.S. are therefore not subject to the Economic Sanctions and are not required to apply them, at least not under U.S. law.

In this context, it is conceivable that the Economic Sanctions only bind "U.S. Financial Institutions, and that any bank that does not qualify as a U.S. Financial Institution is free to conduct transactions in any currency other than the U.S. dollar, even more in the context of non-U.S. financial systems or payment systems.

As a matter of law, there is some truth in that statement, but as a matter of US policy, and with express foundation in the EOs mentioned above, things are different in the face of the risk of secondary sanctions and the consequent failure or reluctance of banks to engage in transactions involving blocked entities or risky jurisdictions.

In general, when it comes to processing prohibited transactions and/or transactions of blocked persons, U.S. banks are required to refuse such transactions or block the money if they receive transfers. U.S. financial institutions may not conduct transactions (in any currency) when a prohibited transaction is involved under OFAC economic sanctions. However, even if non-U.S. banks are not directly restricted by the primary sanctions (as U.S. banks are), non-U.S. banks will tend to be overly cautious about engaging in any transaction that would otherwise be prohibited for a U.S. bank, because any non-U.S. bank that collaborates with blocked entities may be subject to secondary sanctions, more in a sector (the financial sector of the Venezuelan economy) that has been expressly singled out by the U.S. Treasury Secretary/OFAC as a sector of the Venezuelan economy that has been expressly singled out by the U.S. Treasury Secretary/OFAC as being a prohibited sector of the Venezuelan economy. US Treasury/OFAC as a risk sector for the purposes of sanctions (see Determination of March 22, 2019).

In addition, as noted, with respect to Venezuela-related sanctions, multiple EOs (i.e., EO 13692 of March 8, 2015, EO 13850 of November 1, 2018, and EO 13884 of August 5, 2019) established very broad criteria for the imposition of secondary sanctions (which may involve a designation and listing on the OFAC List of a non-U.S. bank), for any participation or collaboration - direct or indirect - in transactions that may involve the Government of Venezuela or a non-U.S. The OFAC List designation and inclusion of a non-U.S. bank), for any participation or collaboration -directly or indirectly- in transactions that may involve the Government of Venezuela or any other blocked entity or prohibited operation, or for participating in the financial sector of the Venezuelan economy, all of which have generated serious risks for non-U.S. financial institutions worldwide.

No bank in the world wants to be included on the SDN/OFAC list. Even for a non-US financial institution an OFAC listing can be catastrophic, not least because its assets can be frozen in the US and/or by US persons anywhere in the world, and because many transactions around the world are conducted in US Dollars, which also creates a nexus to the US financial system. Any bank will be adversely affected by a secondary sanction, and the mere risk or fear of the imposition of such sanctions has altered the way banks operate in terms of compliance - and over-compliance - and in terms of increasingly avoiding participating in any way and at any level - including as a correspondent bank - in transactions that may involve Venezuela.

2. Any transaction in U.S. Dollars (USD) worldwide involves the U.S. Financial System.

Another reason why economic sanctions may impact banks around the world is the current integrated global economy. Moreover, the U.S. financial system is one of the most important payment systems in the world and, in addition, the U.S. dollar is a currency that is used in many transactions around the world.

To the extent that an international transaction is conducted in U.S. Dollars and is to be settled through the U.S., as the issuing country of the currency, the transaction may require the involvement of a U.S. institution or entity. In fact, all transactions denominated or processed in U.S. Dollars are presumed to involve a U.S. financial institution, whether as a correspondent bank account or otherwise.

OFAC has confirmed the above and stated that "many non-U.S. persons have engaged in violations of OFAC regulations by processing financial transactions (almost all of which are denominated in U.S. Dollars) to or through U.S. financial institutions in connection with business activities involving an OFAC- sanctioned country, region, or person. Although no organization subject to U.S. jurisdiction may be involved in the underlying transaction - such as the shipment of goods from a third country to an OFAC- sanctioned country - the inclusion of a U.S. financial institution in any payments associated with these transactions often results in prohibited activity (e.g., the export or re-export of services from the U.S. to a fully sanctioned country, or trade in goods blocked in the U.S.)"¹⁵

International transfers in U.S. Dollars are normally processed centrally through the Federal Reserve via the Real Time Gross Settlement System (RTGS), also known as "*Fedwire Funds Service*" or simply "*Fedwire*". Another avenue for international payments in U.S. Dollars is the *Clearing House International Payments System (CHIPS)*, which is a private system in which U.S. banks also participate.

However, *Fedwire* and *CHIPS* are not the only systems in the world for making international transfers. In fact, virtually every currency in the world has its own payment system or network, usually centralized in central banks or a similar system. For example, in Europe, the European Central Bank (ECB) has a system called the Trans-European Automated Real-time Gross Settlement Express Transfer System (*TARGET2*), which is a kind of European RTGS, facilitating and enabling cross-border payments, with the key currency being the Euro. Similarly, in England, the Bank of England uses a system called *CHAPS* with respect to the pound sterling.

There are many other systems. For example, in China there is the Cross-Border Interbank Payment

¹⁵ A Framework for OFAC Compliance Commitments, published on May 2, 2019, at [A Framework for OFAC Compliance Commitments](#).

System (CIPS), which was established in October 2015 as a payment settlement and clearing system for cross-border transactions using the RMB currency (Renminbi, the official currency of the Republic of China). There is also the Dubai-United Arab Emirates Funds Transfer System (UAFTS), which is the real-time gross settlement system (RTGS) of the United Arab Emirates, hosted by the Central Bank of the UAE. Malaysia, Thailand and India also have their own RTGS systems, as do Latin American countries.

The use of the Euro and other currencies for international payments has been increasing and, in theory, such international payments/transfers can be made without the intervention of the U.S. dollar or U.S. banks. This is presumably the case regardless of whether the *SWIFT* (Society for Worldwide Interbank Financial Telecommunication) system is used to facilitate transfers. *SWIFT* is merely a messaging system - not a payments system - and is not directly affected by OFAC sanctions. Furthermore, *SWIFT* is a neutral cooperative society operating under Belgian law and is not controlled by OFAC, which also does not impose blocks on specific transactions between private companies solely because of the use of *SWIFT* as a messaging system.

In other words, payments in Euros under the *TARGET2* system or payments in another currency using a different payment system do not necessarily imply a connection to the U.S., U.S. banks or U.S. regulators.

However, the fact that a non-U.S. bank wishes to use a payment system other than the U.S. financial system and a currency other than the U.S. dollar does not mean that the non-U.S. bank is immune to U.S. sanctions. Similarly, the fact that a correspondent bank does not consider itself a U.S. financial institution does not mean that such bank is invulnerable or indifferent to sanctions. The risk of secondary sanctions and an OFAC listing persists, even more in relation to a jurisdiction such as Venezuela that has been subject to the most comprehensive, complex and harsh economic sanctions from many countries in the world, especially the U.S. and its Sanctions Program, as explained above. Considering this context, a bank could face the situation of losing its correspondent banks around the world, because the costs and risks associated with transactions involving Venezuela have become too high, and as mentioned, no bank wants to be hit with a secondary sanction by OFAC.

The fear and deterrent effect of the Sanctions Program, at times goes beyond the target of the sanctions itself (i.e., the Government of Venezuela and its officials), and affects legitimate collaborators of such targets and even entire economic sectors (such as the financial sector) and/or the entire economy of the country. As numerous studies and reports have also pointed out, it appears that US sanctions against Venezuela have had more negative than positive effects and have negatively affected the Venezuelan economy in general, including the financial sector, and have even created situations of human rights violations due to lack of access to international financial systems.

3. Violation or circumvention of economic sanctions could result in serious consequences and penalties.

a. Risk of inclusion in the OFAC List

As noted, one of the main risks and consequences of a direct or indirect sanctions violation by a financial entity is the designation of such entity and its inclusion on OFAC's Specially Designated Nationals and Blocked Persons List (the SDN/OFAC List) which could be devastating to such

entity.

So far, several banks have been included in OFAC's list for operating in the financial sector of the Venezuelan economy, being controlled by the Venezuelan Government or collaborating with the Venezuelan Government or other Venezuelan blocked entities. Both Venezuelan and foreign banks have been targeted by OFAC.

For example, as mentioned, this has been the case for several Venezuelan banks designated under EO 13850, such as: *Bandes*, *Bandes Uruguay*, *Banco Bicentenario*, *Banco de Venezuela*, *Banco Prodem*, and even the *Banco Central de Venezuela*. This blocking effect, according to OFAC's 50% rule, extends to any entity in which one or more of them owns an interest equal to or greater than 50%. Likewise, since the general blockade of the Venezuelan Government by EO 13884, any other current or future state-owned company is automatically considered a blocked entity, without the need for express inclusion in the OFAC List.

In addition, OFAC also designated as SDN a Moscow-based financial institution (Evrofinance Mosnarbank), demonstrating that OFAC could sanction foreign banks that provide material support to designated/blocked Venezuelan entities.

Being an SDN Person (by direct designation) or a Blocked Entity (by being part of, or controlled by, an SDN or other Blocked Entity), means that, in the absence of an authorization or license, no U.S. Person, wherever located, may deal with, or deal with assets of, the SDN, and that all assets of an SDN within U.S. jurisdiction or that come into the possession of a U.S. Person, will be blocked or frozen. In addition, any non-U.S. Person dealing or collaborating with a blocked SDN/person will be exposed to the risk of secondary sanctions, which in turn may result in such collaborator being placed on the SDN/OFAC List. Understandably, this is a risk that, in view of its potentially disastrous consequences, most people - including banks around the world - would prefer to avoid.

b. Risk of civil and criminal penalties

Another relevant risk of Sanctions violations is the imposition of civil and criminal penalties, which can affect both companies (and their officers and/or directors) and individuals. Most economic sanctions programs expose violators to these types of consequences.

For example, violations of U.S. sanctions relating to Venezuela under the International Emergency Economic Powers Act (IEEPA), which is contained in Title 50 of the U.S. Code ("U.S.C."), can expose U.S. and foreign persons to civil and criminal penalties. Defendants face civil penalties of up to \$250,000.00 (or the equivalent amount in U.S. Dollars when adjusted for inflation, as required by the Federal Civil Penalties Inflation Adjustment Act of 1990) or "an amount that is twice the amount of the transaction that forms the basis of the violation"¹⁶ In addition, violators can also face criminal fines of up to USD 1 Million or up to 20 years imprisonment for willful violations¹⁷.

Similarly, the UK Sanctions provide for similar sanctions. For example, the Venezuela (Sanctions)

¹⁶ 50 U.S.C. § 1705; Guidelines for the application of economic sanctions, 31 C.F.R. App'x A to Pt. 501.

¹⁷ 50 U.S.C. § 1705; see also U.S. Congress, Enforcement of Economic Sanctions: An Overview, dated on March 18, 2022

(Exit from the EU) Regulations 51 of 2019 provide that a person who commits an offence under the Regulations by virtue of any provision of Part 3 (Finance) or Regulation 38 (finance: Licensing offences), is liable "(a) on summary conviction in England and Wales, to imprisonment for a term not exceeding 12 months or a fine (or both); (b) on summary conviction in Scotland, to imprisonment for a term not exceeding 12 months or a fine not exceeding the statutory maximum (or both); (c) on summary conviction in Northern Ireland, to imprisonment for a term not exceeding 6 months or a fine not exceeding the statutory maximum (or both); (d) on conviction on indictment, to imprisonment for a term not exceeding 7 years or a fine (or both)."

In practice, banks have been subject to fines for violations of U.S. sanctions related to Venezuela. For example, on May 30, 2022, OFAC announced a settlement with Banco Popular de Puerto Rico (BPPR), a Puerto Rican bank with branches in Puerto Rico and the Virgin Islands. BPPR agreed to pay USD 255,937.86 as a penalty to settle its potential civil liability for various apparent violations of the Venezuela Sanctions Regulations for processing transactions totaling USD 853,126.00 on behalf of two individuals who were low-level employees of the Government of Venezuela. The settlement amount reflects OFAC's determination that the apparent BPPR violations were not serious and were voluntarily disclosed¹⁸.

As legal authors have recently noted, "OFAC continues to rigorously enforce sanctions against Venezuela and Cuba despite the softening of the Biden administration's policies toward both countries"¹⁹. These authors note that, with the BPPR settlement, OFAC surprised industry participants by taking action against a financial institution for dealing with low-level government employees who meet OFAC's definition of the government of Venezuela, noting that these actions serve as a wake-up call to financial institutions and other companies to conduct due diligence on their Venezuelan customers to confirm that such individuals are not blocked by virtue of their employment status.

In addition, these authors also confirm that "non-US companies that use US financial services - directly or indirectly - must comply with US sanctions" and that OFAC's enforcement actions "reaffirmed its desire to penalize non-US companies that use US financial services". They also correctly point out that "transactions involving U.S. Dollars and U.S. Dollar accounts located abroad generally originate in or are cleared to through the U.S., bringing such transactions within U.S. jurisdiction, even when they otherwise occur entirely outside the U.S. and without the involvement of U.S. persons"²⁰.

In the same trend, on October 18, 2022, OFAC issued a "Finding of Violation" against Nodus International Bank, Inc. ("Nodus") another international financial institution located in Puerto Rico, for violating the Venezuelan Sanctions Regulations and the Reporting, Sanctions and Procedures Regulations (RPPR). According to OFAC, the violations related to Nodus' willful self-disclosure of three unauthorized transactions totaling \$50,271.29 USD in which an individual on OFAC's List of Specially Designated Nationals and Blocked Persons had an interest (the individual was added to OFAC's List in 2017). The RPPR violations reflected Nodus's failure to maintain complete and accurate records related to its handling of blocked assets and its inaccurate reporting of blocked assets to OFAC, but also considered Nodus's voluntary disclosure and compliance

¹⁸ OFAC Enforcement Statement dated May 27, 2022 at <https://ofac.treasury.gov/media/923401/download?inline>.

¹⁹ Morrison Foerster, U.S. Sanctions Enforcement: 2022 Trends and Lessons Learned, dated March 6, 2023, at <https://www.mofo.com/resources/insights/230306-us-sanctions-enforcement-2022>.

²⁰ Morrison Foerster, U.S. Sanctions Enforcement: 2022 Trends and Lessons Learned, dated March 6, 2023, id.

commitments²¹.

Also, to note that OFAC maintains a strong enforcement policy with respect to all sanctions programs, including sanctions related to Venezuela which since 2015 have been expanded, and is still in full force and effect, and in this regard OFAC tends to impose many fines totaling millions of USD each year. By way of illustration, in relation to the entire US sanctions program worldwide, in 2021 OFAC imposed a total of USD 20,896,739.22 in fines in the context of 20 sanctions, settlements or findings of violations. In 2022, the total amount of fines increased to USD 42,664,006.65 in the context of 16 sanctions, settlements or findings of violations, and so far in 2023 (as of June 20, 2023) the total amount is USD 556,529,304.18 for 9 sanctions and settlements²².

Many other banks around the world have also been fined in connection with violations of other U.S. sanctions programs, and banks are generally aware that breaching sanctions is a serious offense, so they often implement risk mitigation policies and engage in over-compliance, which adversely affects correspondent banking relationships. I will discuss this further below. As an example of other banks that have been subject to fines, in 2014 French bank BNP Paribas SA agreed with OFAC to pay USD 963 Million as part of a combined USD 8.9 Billion settlement with US federal and state government agencies to resolve its potential liability for apparent violations of the US Sanctions Regulations against Sudan, Iran, Cuba and Burma²³. In 2015, OFAC also announced another Settlement with Crédit Agricole Corporate and Investment Bank in the amount of USD 329,593,585.00 for violations of the Cuba, Sudan and Burma sanctions programs²⁴ and in the same year another Settlement was reached between OFAC and Commerzbank AG in the amount of USD 258,660,796.00 in connection with violations of the Sanctions regulations against Iran, Sudan and Burma²⁵.

The imposition of fines on banks and other entities for non-compliance with U.S. economic sanctions has been a constant over the last decade. To mention another recent case from 2023, British American Tobacco (BAT) was fined by OFAC and a USD 508 million settlement agreement was reached to resolve its apparent violations of U.S. sanctions on North Korea. While this settlement is the largest ever reached by OFAC with a non-financial institution, the case involved the shipment of more than \$250 million in profits from a North Korean joint venture through U.S. financial institutions using designated North Korean banks and various intermediaries. BAT's Singapore subsidiary also exported tobacco to the North Korean Embassy in Singapore through 2017, using unwitting or unwitting U.S. banks to receive or process these payments²⁶.

Considering all the above, it seems obvious why banks and financial institutions are overly cautious about their correspondent banking relationships, especially considering exemplary cases such as those mentioned above.

4. International economic sanctions, especially U.S. sanctions related to Venezuela, are very complex and risky, and impose extreme and costly "compliance" protocols on

²¹ OFAC Enforcement Statement dated October 18, 2022 at <https://ofac.treasury.gov/media/928941/download?inline>.

²² OFAC Enforcement Information at <https://ofac.treasury.gov/civil-penalties-and-enforcement-information>.

²³ OFAC-BNP Paribas Settlement Agreement dated June 30, 2014, at <https://ofac.treasury.gov/media/13521/download?inline>.

²⁴ U.S. Department of the Treasury (2022). Consulted at <https://ofac.treasury.gov/media/12381/download?inline>.

²⁵ U.S. Department of the Treasury (2022) Consulted at <https://ofac.treasury.gov/media/12311/download?inline>.

²⁶ OFAC press release dated April 25, 2023 at <https://home.treasury.gov/news/press-releases/jy1441>

banks. In addition, many banks tend to engage in "over-compliance."

In order to mitigate the risk of non-compliance with U.S. sanctions, given their increasing complexity, some financial institutions have avoided doing business with Venezuelans and/or their affiliates altogether. In addition, where financial institutions have not completely ostracized Venezuelans or their affiliates, they require them to undergo extensive due diligence or excessive compliance procedures. On the other hand, some financial institutions find doing business with Venezuelan interests unattractive because of the additional expense and resources needed to perform the required enhanced due diligence.

This statement correctly reflects an important effect of the economic sanctions, especially the U.S. sanctions related to Venezuela, in that in order to keep up with the complex U.S. sanctions and try to avoid any violations - direct or indirect - most banks would have to implement complex and enhanced compliance protocols. Indeed, OFAC expects financial institutions to do so, and even then, there is no guarantee that a violation will always be avoided and/or that OFAC will not use its discretion to impose secondary sanctions or fines.

First, we note the Venezuela Sanctions Program is a very comprehensive, multifaceted and complex legal framework. With 7 Executive Orders, 3 Determinations, 42 OFAC General Licenses, several OFAC Guides, dozens of FAQ/OFAC and many related laws/statutes, the Sanctions Program is arguably the most complex sanctions program in the world. As some authors have commented, the Sanctions Program "has possibly surpassed Iran and Russia for the dubious distinction of being the most complicated program administered by OFAC."²⁷

As Author *Pierre-Hugues Verdier* has also commented, economic and financial sanctions have become one of the most prominent instruments of U.S. foreign policy, and one of the main reasons why banks and financial institutions over-comply with them is legal uncertainty and uncertainty in their application. This is sometimes the result of complexity and/or unclear boundaries in the regulation and enforcement of economic sanctions. Since economic sanctions are mostly drafted in broad and flexible terms, it is sometimes not possible to clearly determine whether or not more complex transactions are prohibited²⁸.

In addition, the consequences of any sanctions violation against Venezuela are high impact, and include costly civil fines and criminal penalties, including imprisonment, or both, and even OFAC listing, which could be detrimental to any bank.

In this context, it is not surprising that, in order to try to circumvent sanctions, banks must implement special comprehensive compliance procedures. However, in view of the difficulties and costs associated with this and considering the risk of sanctions and/or secondary sanctions, putting such procedures in place is a heavy task that not all banks are willing, or able, to undertake. Moreover, in this context, situations of over-compliance are common, as well as the refusal or abandonment of banks to participate in such a complex context, which may result in a kind of discrimination against Venezuela and its citizens, even if, in theory, the people of Venezuela are not the target of the Sanctions, although in practice they are affected because

²⁷ Morrison Foerster, *OFAC Sanctions Venezuela's National Development Bank*, on March 25, 2019, at <https://www.mfo.com/resources/insights/190325-ofac-sanctions-venezuela-bank>.

²⁸ ²⁸ Pierre-Hugues Verdier, *Sanctions Overcompliance: What, Why, and Does It Matter?*, *North Carolina Journal of International Law*, vol. 48, p. 471, 477 y 479 (2023).

many people, including financial institutions, do not want to do business in Venezuela or be associated with it.

With respect to compliance procedures, OFAC has stated categorically that banks must implement strict compliance procedures to avoid or mitigate risks. For example, OFAC has generally held that all financial service providers are responsible for ensuring that they do not engage in unauthorized transactions prohibited by OFAC sanctions, such as engaging in prohibited transactions with sanctioned jurisdictions."²⁹ In this Enforcement Release, OFAC also noted that to mitigate risks, companies should develop tailored, risk-based sanctions compliance programs, also stating that OFAC strongly recommends a risk-based approach to sanctions compliance because there is no single compliance program or solution suitable for every circumstance or business.

Similarly, in connection with Venezuela-related sanctions, OFAC has expressly stated in FAQ/OFAC #680 in the context of EO. 13884, that "as a general matter, OFAC expects financial institutions to conduct due diligence on their own direct customers (including, for example, their ownership structure) to confirm that those customers are not persons whose property and interests in property are blocked"³⁰. To make matters even more daunting, OFAC also indicated in the same FAQ/OFAC#680 that for other types of transactions where a financial institution is acting solely as an intermediary and does not block transactions involving a sanctions target, OFAC will consider the totality of the circumstances surrounding the bank's processing of the transaction to determine what, if any, regulatory response is appropriate.

Notably, some of the statements contained in FAQ/OFAC #680 were repeated, verbatim, in the 2022 settlement between OFAC and Banco Popular de Puerto Rico (BPPR) for various apparent violations of the Venezuela Sanctions Regulations in the processing of transactions³¹.

In addition, in OFAC's 2022 "Violation Opinion" against Nodus International Bank, Inc. ("Nodus") for violating the Venezuela Sanctions Regulations, OFAC emphasized "the importance of financial institutions properly maintaining blocked assets and records and submitting accurate reports to OFAC. In addition, financial institutions should ensure that they receive all necessary licenses from OFAC before dealing in blocked assets and clearly communicate OFAC's requirements across an institution's compliance and business lines."³²

In addition, as general preventive guidance and in the context of settlement agreements, OFAC requires "Compliance Undertakings" from financial institutions. On May 2, 2019, OFAC published A Framework for OFAC Compliance Undertakings (the "Framework Undertakings") to inform organizations subject to U.S. jurisdiction, as well as foreign entities OFAC's perspective, about the essential components of a sanction's compliance program. The Framework Commitment is a lengthy and comprehensive document showing that OFAC "strongly encourages" organizations

²⁹ OFAC Enforcement Release of October 11, 2022, OFAC Settles with Bittrex, Inc. for 24,280,829.20 USD in connection with apparent violations of multiple sanction programs at <https://ofac.treasury.gov/media/928746/download?inline#:~:text=>

³⁰ OFAC FAQ # 680 dated on November 5, 2019, updated on January 09, 2023, at <https://ofac.treasury.gov/faqs/topic/1581>.

³¹ OFAC Enforcement Statement dated on May 27, 2022 at <https://ofac.treasury.gov/media/923401/download?inline>.

³² OFAC Enforcement Statement dated on October 18, 2022 at <https://ofac.treasury.gov/media/928941/download?inline>.

and entities to implement "robust and effective compliance programs."³³

This Framework of Commitments confirms that OFAC expects entities, including financial institutions, to "employ a risk-based approach to sanctions compliance by developing, implementing, and regularly updating a sanctions compliance program (SCP)." According to this OFAC document, while each risk-based SCP will vary based on a few factors-including firm size and sophistication, products and services, customers and counterparties, and geographic locations-each program should be based on and incorporate at least five essential components of compliance: (1) management commitment; (2) risk assessment; (3) internal controls; (4) testing and audits; and (5) training. The Framework also outlines how OFAC can incorporate these components into its assessment of apparent violations and resolution of investigations leading to settlements.

To illustrate the complexities and pressure these requirements place on banks, I will note that in the "Finding of Violation" issued by OFAC on October 18, 2022 against Nodus International Bank, Inc. ("Nodus") issued by OFAC for violating the Venezuela Sanctions Regulations, Nodus was able to avoid sanctions because it made a voluntary disclosure and agreed to implement "numerous remedial measures," including, among others, hiring experienced OFAC compliance experts to provide training to all Nodus employees, hiring in-house counsel to handle sanctions matters, updating its recordkeeping procedures, and having its software vendor implement user controls that require Compliance Department approval for any action affecting a blocked account³⁴.

In addition, there is also Section 31 of the U.S. Code of Federal Regulations ("CFR") which contains Appendix A to Part 501 relating to Guidelines for the Enforcement of Economic Sanctions. These Guidelines, among other things, provide that among the general factors to be considered in determining the appropriate administrative action in response to an apparent sanctions violation The criteria to be considered in determining the amount of sanctions imposed by a Subject Person and, in the event a civil money penalty is imposed, in determining the appropriate amount of such penalty, are the willfulness or recklessness of the Subject Person in violating, attempting to violate, conspiring to violate, or causing a violation of the Act, the awareness of the conduct in question, and the "existence, nature and adequacy of the Subject Person's risk-based OFAC compliance program at the time of the apparent violation," as well as the "remedial response" or remedial actions taken by the person in response to the apparent violation³⁵.

All the foregoing, in our opinion, demonstrates that OFAC expects banks and other financial institutions to develop and implement robust, comprehensive and effective compliance programs, and to routinely update the same, in the context of nothing less than the most complicated, far-reaching and dangerous sanctions program (the U.S. Venezuela-Related Sanctions.) Venezuela-Related Sanctions), and all this to avoid any direct or indirect violation of the Sanctions, with no guarantee of success and still being subject to OFAC's discretion in imposing

³³ OFAC, A Framework for OFAC Compliance Commitments, dated on May 2, 2022 <https://ofac.treasury.gov/media/16331/download?inline>; see also OFAC Press Release dated May 2, 2019, stating that the U.S. "continues to enhance our sanctions programs" and that "OFAC developed this framework in our ongoing effort to strengthen sanctions compliance practices across the board," at <https://home.treasury.gov/news/press-releases/sm680>.

³⁴ OFAC's October 18, 2022 Enforcement Statement at <https://ofac.treasury.gov/media/928941/download?inline>.

³⁵ 31 CFR Part 501, Appendix A. Article 31 CFR Part 501 at <https://www.ecfr.gov/current/title-31-subtitle-B-chapter-V-part-501-appendix-Appendix%20A%20to%20Part%20501>

severe sanctions and even a possible inclusion on the OFAC List, and this is a risk that is present for all banks or institutions participating in a transaction, including correspondent banks. Understandably, and in addition to the costs associated with this type of compliance program (which not all banks can afford), these risks of serious sanctions and/or secondary sanctions is a gamble that not many banks are willing to take these days.

In this context, it has been noted that "overcompliance has become a widespread practice worldwide"³⁶. In the Report, the Author defines over-compliance as "self-imposed limitations that go beyond the restrictions imposed by sanctions, either as part of a risk reduction process, to minimize the possibility of inadvertent violations or to avoid reputational or other business risks, or as a means of limiting compliance costs."

5. Loss of correspondent banking relationships as another manifestation of over-compliance and fear of Sanctions

In general terms, correspondent banking relationships refer to agreements or relationships between banks to provide payment services to each other and are often used to make cross-border payments, thus playing an important role in the international financial system. As noted by the Bank for International Settlements, correspondent banking typically involves "an arrangement whereby a bank (correspondent) holds deposits owned by other banks (respondent) and provides payment and other services to those respondent banks."³⁷

Correspondent banking could include various types of services, such as international funds transfers, cash management services, check clearing, loans and letters of credit, foreign exchange services, among others³⁸.

International sanctions, especially the very complex, comprehensive and far-reaching U.S. sanctions related to Venezuela, which also provide for harsh civil and criminal penalties and even OFAC listings for direct or indirect sanctions violations, have created a serious scenario of deterrence, bank over-compliance and the consequent erosion of correspondent banking relationships.

This is further supported by numerous studies, reports and authorities. These authorities also support the proposition that even Venezuela's entire economy has been negatively affected as a result of the economic sanctions.

Regarding bank default and the loss of correspondent banking relationships, for example, some authors have stated that financial institutions "continue to face a significant risk of indirect sanctions through the so-called correspondent banking services they provide to other banks". Correspondent banks act as intermediaries in cross-border transactions between banks that lack formal links and rely on "respondent" banks to conduct customer due diligence. They run the risk of facilitating illicit

³⁶ United Nations, Secondary Sanctions, Civil and Criminal Sanctions for Circumvention of Sanctions Regimes and Excessive Compliance with Sanctions, Report of the Special Rapporteur on the negative effects of unilateral coercive measures on the enjoyment of human rights, Alena F. Douhan, of 15 July 2022, p. 5).

³⁷ Report of the Committee on Payments and Market Infrastructures, Bank for International Settlements, on Correspondent Banking, dated on July 16, 2016, p. 9, at <https://www.bis.org/cpmi/publ/d147.pdf>; see also U.S. Congress, Overview of Correspondent Banking and "De-Risking" Issues, dated on April 8, 2022

³⁸ Bank for International Settlements report on correspondent banking, 2016, id. p. 9.

payments if respondent banks knowingly or unknowingly fail to comply with sanctions."³⁹

This author also points out that correspondent banks do not usually have direct relationships with the underlying parties in a transaction and that their clients, the respondent banks, conduct clients checks, including the determination of beneficial owners or sources of funds, all of which create risks for correspondent banks. The Author also refers in this context to statements made by Eric Li, director of research at Coalition Greenwich, a research firm owned by S&P Global, who stated that correspondent banks sometimes unwittingly facilitate the unwitting facilitation of customer information, including the determination of beneficial owners or sources of funds. In this context, the Author also refers to statements by Eric Li, director of research at *Coalition Greenwich*, a research firm owned by *S&P Global*, who stated that correspondent banks sometimes unintentionally facilitate money transfers for sanctioned entities, "the risk is real, and it's probably going to affect, at some point, every single bank on this planet."

The risk also tends to generate a policy of de-risking by correspondent banks and, therefore, the termination of correspondent banking relationships. By de-risking practices, we mean the decision taken a priori by a financial institution to refuse to enter business relationships with potential customers or to terminate existing business relationships with existing customers on the grounds that these potential or existing customers belong to a category of persons that the financial institution alleges to be linked to excessive risks"⁴⁰.

Due to the uncertainty and risk of incurring a violation of economic sanctions, even more in regard to the complex sanctioning programs, and in view of other factors such as the costs of implementing efficient compliance procedures and reputational dangers, many correspondent banks have chosen to reduce or eliminate their correspondent relationships, especially in risky jurisdictions such as Venezuela. As noted in the Bank for International Settlements Report, many banks that provide correspondent services "are reducing the number of relationships they maintain and establishing few new ones. As a result, some banks surveyed may be at risk of becoming isolated from international payments networks.

This Report confirms the trend to cut back on the number of correspondent banking relationships, especially for those banks surveyed that do not generate sufficient volumes to recover compliance costs and/or "are located in jurisdictions perceived as too risky". In particular, the Report further notes that some correspondent banks "are increasingly reluctant to provide correspondent banking services in certain currencies where the perceived risk of financial penalties, the regulatory burden related to anti-money laundering and combating the financing of terrorism, or the uncertainties related to the implementation of these requirements and the potential reputational risk in the event of non-compliance appear to be higher." In addition, "there are indications that US Dollar correspondent banking activities are increasingly concentrated with US banks and that non-US banks are increasingly withdrawing from providing services."

There are many other specialized studies and articles about the "withdrawal" or "retreat" of

³⁹ *Sanne Wass, Banks face hidden sanctions risk amid complex correspondent banking system*, dated on April 13, 2022 at <https://www.spglobal.com/marketintelligence/en/news-insights/latest-news-headlines/banks-face-hidden-sanctions-risk-amid-complex-correspondent-banking-system-69743257>

⁴⁰ ABE Op 2022 01 on the detrimental impact of unjustified "de-risking" practices. EBA Op 2022 01, which highlights that "at the EU level, de-risking, especially if it is unjustified, has a detrimental impact" and "when the risk of respondent banks in a Member State is being reduced, this may also affect the stability of the financial system of that Member State (p. 2).

correspondent banking relationships that confirm the above and cite economic sanctions as one of the key factors in such withdrawal because offshore banks in the region facilitate international transactions from around the world"⁴¹ and concluding that, "as expected, the U.S. economic and commercial sanctions are an important determinant of changes in CBR activity."

Furthermore, according to studies and reports, the negative consequences of the Economic Sanctions and the consequent bank overcompliance and loss of correspondent banking relationships, have had repercussions not only on banks or isolated sectors, but on the Venezuelan economy in general, and some even argue that it has affected basic human rights, both economic and other vital rights such as access to medicines.

In August 2019, UN rights chief Michelle Bachelet stated that the U.S. sanctions imposed on Venezuela in 2017 and 2019 were too broad and were negatively affecting the Venezuelan people, including about their economic rights in the context of excessive compliance by banks to avoid the risk of being sanctioned. Among other things, Bachelet referred to the potentially severe impact on the human rights of the Venezuelan people of the new set of unilateral sanctions imposed by the U.S. this week. The sanctions are extremely broad and do not contain sufficient measures to mitigate their impact on the most vulnerable sectors of the population. There is a significant body of evidence demonstrating that broad unilateral sanctions may end up denying people's fundamental human rights, including their economic rights, as well as the rights to food and health, and could hinder the delivery of humanitarian assistance"⁴².

Similarly, Author Douhan (2022), appointed and commissioned by the United Nations Human Rights Council, to study the negative impact of unilateral coercive measures on the enjoyment of human rights, warned about the "worrying practices of unilateral sanctions enforcement and non-compliance in the banking sector, as an effect of sanctions imposed by several States", which have also had the effect of "prohibiting access to vital health care and necessary treatment for Venezuelan nationals"⁴³. This Report also notes that "sanctions on oil, gold, mining and other industries caused the deepest recession in modern history, contracting Venezuela's economy by 80%, with an inflation rate of around 2,300% by 2020".

This Report also analyzes the refusals in the processing of transactions that take place even in cases in which the transactions are not prohibited by the Sanctions or are expressly authorized by the EOs or by OFAC Licenses for humanitarian reasons (such as LG 4C- which authorizes transactions related to food and other agricultural products and medicines). In this regard, the Report refers to the case of the BANDES that on February 11, 2019, was unable to cancel the debt of 4,851,252.79 Euros of medical patients, due to the "refusal of the intermediary banks to make operations coming from Venezuela".

Similarly, the Reports mention that PDVSA requested the same payment through the financial entity

⁴¹ Michaela Erbenová et al, The Withdrawal of Correspondent Banking Relationships: A Case for Policy Action, June 30, 2016, confirming that "economic and trade sanctions" are among banks' considerations when deciding to withdraw from correspondent banking relationships (CBRs) and further noting that the withdrawal of CBRs "has reached critical levels" in some affected countries, id, p 5; see also Trevor Alleyne et al, Loss of Correspondent Banking Relationships in the Caribbean: Trends, Impact, and Policy Options, IMF Working Paper, August 2017, p 16, 19, 22, highlighting that economic sanctions are one of the main drivers that have contributed to global banks' decisions to end their CBRs.

⁴² Statement by Michelle Bachelet on the recent sanctions imposed on Venezuela, dated August 8, 2019, at <https://www.ohchr.org/es/2019/08/statement-michelle-bachelet-recent-sanctions-imposed-venezuela>.

⁴³ Communication from the Special Rapporteur, dated 12 July 2021, in <https://spcommreports.ohchr.org/TMResultsBase/DownloadPublicCommunicationFile?gld=26509>

Novo Banco of Portugal, but Novo Banco refused to process the payments, even though they were for critical health care for chronically ill patients. (In this case, in our opinion, the refusal may have been justified because, although OFAC GC 4C and 26 and EO 13884 authorized transactions involving drugs and medical services in connection with the Government of Venezuela, those regulations expressly excluded BANDES and PDVSA, so that non-U.S. banks could have been exposed to secondary sanctions. However, it is true that there are often over-compliance situations where transactions are permitted by OFAC, but still banks do not want to take any risk, and therefore prefer to avoid processing the transaction solely because it is related to Venezuela).

In another Report devoted to the impact of secondary sanctions, Author Douhan (2022) referred to the trend of "excessive risk reduction by banks and other financial actors," noting also that this "excessive compliance" includes, among other things, refusing to engage in authorized transactions; discouraging authorized transactions by requiring burdensome documentation, charging higher fees or additional fees, or imposing delays; freezing assets that are not subject to sanctions; and denying individuals the ability to open or maintain bank accounts or conduct transactions because they are nationals of a sanctioned country⁴⁴. The Report also states that "risk mitigation policies are responsible for widespread non-compliance with unilateral sanctions, particularly in the financial sector."

In addition, this Report also noted that "companies often decide to discontinue all business with a sanctioned country, entity or individual, or with a country in which specific entities or individuals are sanctioned, even when the primary sanctions regimes permit certain activities or provide for humanitarian exemptions. A company may make this decision because of a perceived commercial benefit or because essential intermediaries, such as its bank, may refuse to engage in relevant transactions."

The final conclusions of the report are categorical:

Fear of being subject to secondary sanctions or civil suits and criminal sanctions leads to excessive and widespread compliance with primary sanctions to minimize the risks of unintentional violations arising from their complexity, lack of clarity, frequent changes and extraterritorial application in order to minimize reputational risks or due to the high cost of due diligence in relation to compliance.

The increasing use of secondary sanctions also creates the prospect of excessive enforcement.

The use or threat of secondary sanctions or civil and criminal sanctions constitutes a de facto new form of retaliation against individuals, States and companies deemed to be circumventing unilateral sanctions regimes.

Along with the studies and reports, another report published by the Washington Office on Latin America (WOLA), conducted by a Venezuelan economist, Luis Oliveros, found that, although Venezuela's economic crisis began before the first US sectoral sanctions were imposed in 2017, these measures "contributed directly to its deep decline, and to a further deterioration of the quality of life of Venezuelans." Some of the findings include (i) that as of 2020 US sanctions have caused

⁴⁴ United Nations, Secondary Sanctions, Civil and Criminal Sanctions for Circumvention of Sanctions Regimes and Excessive Compliance with Sanctions, Report of the Special Rapporteur on the negative effects of unilateral coercive measures on the enjoyment of human rights, Alena F. Douhan, 15 July 2022

the Venezuelan state to lose between USD 17 and 31 Billion in revenues, most of them related to the decline in oil revenues; (ii) that U.S. sanctions are affecting the most vulnerable in Venezuela, because while U.S. sanctions (iii) a trend of risk aversion has led banks and financial institutions operating in Venezuela or with Venezuelan institutions to over-comply with U.S. sanctions, all of which has led to an increase in the vulnerability of Venezuelans. All of this has had an impact on Venezuelan society and, as a result, human rights groups, humanitarian organizations and private companies have had their bank accounts closed and legitimate transactions denied or frozen for extended periods of time⁴⁵.

Consistent with these assessments, another case study on Venezuela, conducted by Francisco Rodriguez of Oil for Venezuela on behalf of the Sanctions and Security Research Project, concluded that "the combination of economic mismanagement by Venezuelan leaders for over a decade and the devastating impact of US sanctions have caused the country to experience the largest economic contraction in Latin America's economic history, with Gross Domestic Product (GDP) falling 74.3% over the past eight years. This is the sixth largest contraction in world history and the largest in Latin American history since 1950. It is also the second largest contraction in the world outside of the war"⁴⁶.

It is also known that after U.S. economic sanctions related to Venezuela were imposed, several financial institutions have exited Venezuela and/or ceased providing any financial services, such as Uphold, Citibank, Wallbit and Paxful, most citing reasons such as operational risks, U.S. economic sanctions, and concerns regarding the regulatory landscape around Venezuela and the company's risk tolerance⁴⁷. In addition, many Venezuelans around the world have had their bank accounts closed in the U.S. and other countries, solely because of their Venezuelan nationality, all of which also appears to be the result of disengagement, over-compliance and fear of sanctions, even if those Venezuelans are private citizen totally disconnected from the Venezuelan government. This has also been pointed out by studies and media reports⁴⁸.

Under the circumstances, we believe that the loss of correspondent banking relationships is another manifestation of over-compliance and fear of economic sanctions, particularly U.S. sanctions related to Venezuela, probably the most complicated, far-reaching and dangerous Sanctions Program the U.S. has ever imposed. The cost of implementing robust and effective compliance procedures, reputational risks, and fear of being subject to secondary sanctions and/or harsh civil and criminal penalties have led to widespread over-compliance to minimize the risks of unintended or unforeseen violations arising from the sanction's legal framework, which in the case of Venezuela is a complex, sometimes obscure and constantly changing program.

⁴⁵ Press release dated October 29, 2022 on Luis Oliveros' new report documenting how U.S. sanctions have directly exacerbated Venezuela's economic crisis at <https://www.wola.org/2020/10/new-report-us-sanctions-aggravated-venezuelas-economic-crisis>. The name of the full report in Spanish is "Impacto de las Sanciones Financieras y Petroleras sobre la Economía Venezolana" October 2020, available at <https://www.wola.org/wp-content/uploads/2020/10/Oliveros-informe-completo-2.pdf>

⁴⁶ Francisco Rodriguez, New Options for Leveraging Sanctions to Address Venezuela's Humanitarian Crisis, p. 1, at <https://keough.nd.edu/wp-content/uploads/2021/11/Venezuela-Executive-Summary.pdf>

⁴⁷ See, for example, in connection with Uphold, PSA: Venezuela no longer supported by Uphold (or Gemini), dated on June, 2022 at <https://community.brave.com/t/psa-venezuela-no-longer-supported-by-uphold-or-gemini-407050>; to Citibank, ABC News, Citibank to Cancel Some Venezuela Accounts as Economy Spirals, at Paul Blake, on July 12, 2016 at <https://abcnews.go.com/Business/citibank-cancel-venezuela-accounts-economy-spirals/story?id=40531090>, to Wallbit and Paxful, Bitcoin.com, News, Crypto Neobanco Wallbit Leaves Venezuela Due to Sanctions, July 23, 2023, at <https://news.bitcoin.com/crypto-neobanco-wallbit-leaves-venezuela-due-to-sanctions/>.

⁴⁸ Press release dated Oct. 29, 2022, on new report by Luis Oliveros documents how U.S. sanctions have directly exacerbated Venezuela's economic crisis, idem; ABC News, Citibank to Cancel Some Venezuela Accounts as Economy Spirals, by Paul Blake, July 12, 2016)

6. The force majeure defense and the doctrine of frustration

Some of the questions regarding the issue of Sanctions are directed towards whether the situation of bank overcompliance and loss of correspondent banks resulting from the Economic Sanctions is a force majeure event and/or a situation that allows invoking the doctrine of frustration in contracts.

Leaving aside the particularities of every jurisdiction on this matter, it is possible to make several general observations, including: (i) that the Economic Sanctions and/or their impact, even more regarding high impact sanctions programs such as the U.S. Sanctions related to Venezuela, could in fact make impossible for the banks the performance of contracts, being possible to invoke the doctrine of force majeure and/or frustration of contracts; (ii) that the Sanctions against Venezuela and their effects remain in full force and effect, with no prospect of being lifted or materially alleviated in the short term, and therefore remain a fact or situation that is present, real and certain; and (iii) that the Sanctions and the reaction of the correspondent banks appear as an external, inevitable or irresistible event not attributable to, and beyond the control of, the parties.

Finally, currently there are no prospects of any imminent material change in policy toward Venezuela and/or a complete lifting of the Venezuela Sanctions. Despite some calls for the easing of sanctions and the issuance of 42 General Licenses by OFAC, including the November 2022 GL 41 (authorizing Chevron and Chevron joint ventures to negotiate with the Government of Venezuela and PDVSA regarding oil projects in Venezuela), the U.S. sanctions program related to Venezuela remains robust and in full force and effect.

Although there were some reports that the US Government was considering easing sanctions related to Venezuela⁴⁹, including in the oil and gas sector, such possibility is still under discussion, may be progressively implemented, may be restricted (so far limited to allowing some US companies, such as Chevron, to resume oil activities in Venezuela under LG 41).

In addition, recent reports and statements from U.S. spokespersons confirm that there are no more plans for additional easing of sanctions related to Venezuela⁵⁰. This situation appears unchanged even after the recent flexibilization of the Sanctions on October 18, 2023, with OFAC's General License 43 (regarding transactions with the State-owned company Minerven) and General License 44 (regarding the authorization of transactions in the oil and gas sector involving PDVSA and its subsidiaries for a period of 6 months). Despite the partial alleviation of the Sanctions, the Government of Venezuela, and its entities and instrumentalities, remain blocked entities. The main Executive Orders and also the *Determination* of March 22, 2019, are still in force, and thus the financial sector of the Venezuelan economy remains the target of secondary sanctions.

In this context, it seems unlikely that there will be any immediate and material change in the U.S. Sanctions Program against Venezuela, and thus it is also unlikely that there will be any immediate and relevant change in the situation of bank overcompliance and correspondent banking relationships.

⁴⁹ See, for example, *Wall Street Journal "WSJ"*, dated on October 5, 2022, *U.S. Looks to Ease Venezuela Sanctions*; also *Reuters*, dated on October 5, 2022, *U.S. says no change to Venezuela sanctions policy*.

⁵⁰ See, for example, *Reuters*, March 7, 2023, *Ceraweb-US plans no wider easing of sanctions on Venezuela*, referring to statements by the U.S. Secretary of Economic Growth and Energy that after the "limited changes in targeted sanctions" (the Chevron license) "there are no plans for further easing of sanctions."

Disclaimer. This Memo is only issued to provide some information or guidance regarding the extent of the Venezuela-Related Sanctions. This Memo is not, and is not intended to be, an advice, approval, or facilitation to avoid or circumvent any Executive Order, OFAC regulations, or statutes in any way. U.S. Sanctions laws and regulations are subject to change. The assessment of this Memo relies on factual information available, and additional facts or corrected factual information could change the assessment. There are no assurances that OFAC or other agencies of the U.S. Government will agree with the conclusions regarding the application of the U.S. Sanctions.

**VERIFICATIEVERGADERING
IN HET FAILLISSEMENT VAN
BANCO DEL ORINOCO N.V. ("BdO")
zaaknummer CUR201903648**

Datum: 11 december 2023

Verslag van de curator mr. M.R.B. Gorsira

Wat er aan het faillissement vooraf ging

BdO is in september 1993 met bancaire activiteiten op Curaçao begonnen. Zij was een offshore bank met alleen Venezolaanse rekeninghouders die bij de bank voornamelijk USD deposito- en spaarrekeningen aanhielden. Voor sommige rekeninghouders beheerde BdO ook nog kleine obligatieportefeuilles. Op datum faillissement waren er circa 7.200 rekeninghouders bij de bank.

Voor buitenstaanders werden de (betalings)problemen bij BdO zo'n 2,5 tot 3 jaar voor het faillissement zichtbaar. In die periode zijn er door zeker meer dan 200 rekeninghouders procedures bij dit Gerecht tegen de bank aanhangig gemaakt, waarbij de rekeninghouders uitbetaling van hun bij de bank aangehouden tegoeden eisten. In al die procedures werd door BdO het verweer gevoerd dat er problemen waren met de correspondent banken en dat uitbetaling aan de betrokken rekeninghouder in strijd zou zijn met de anti-witwas compliance regels. En steeds weer opnieuw werd BdO met verwerping van haar verweren tot uitbetaling van de tegoeden aan de betrokken rekeninghouders veroordeeld.

Op datum faillissement bedroeg het totale tegoed van de rekeninghouders bij BdO circa USD 892 miljoen. Van dat tegoed heeft zich circa USD 825.240,- ter verificatie aangemeld. Ter dekking van deze verplichtingen zou er volgens BdO en haar aandeelhouder Cartera een obligatieportefeuille worden aangehouden en beheerd. Deze portefeuille zou volgens Cartera op datum faillissement een nominale waarde (*face value*) van circa USD 1,5 miljard hebben gehad. De portefeuille zou worden beheerd en bewaard door Welden Securities in Uruguay, later Paraguay, Vistra in Panama/Zwitserland en Farringdon Asset Management in Singapore.

Cartera heeft ook overzichten van de volgens haar in september 2019 aangehouden portefeuille verstrekt. Ook in april 2020 zijn overzichten per maart 2020 verstrekt. Volgens deze overzichten zou de portefeuille per maart 2020 een nominale waarde van rond de USD 1,25 miljard en een marktwaarde van circa USD 1,2 miljard hebben gehad. Inmiddels heeft Cartera in november 2023 nog een overzicht verstrekt van de per 30 september 2023 aangehouden portefeuille, die thans alleen nog bij Farringdon Asset Management in Singapore zou zijn ondergebracht. De nominale waarde zou per 30 september 2023 circa USD 1,35 miljard en de marktwaarde per die datum circa USD 1,06 miljard bedragen. Uitgaande van de marktwaarde zou er dus voldoende waarde zijn om alle crediteuren van BdO volledig te voldoen.

De discussie over aard en omvang van de obligatieportefeuille loopt als een rode draad door dit hele faillissement heen en is eigenlijk al jaren voor faillissement in 2016/2017 gestart, toen de toenmalige accountant KPMG vragen begon te stellen over het bestaan van de portefeuille en met name of deze portefeuille wel van BdO was en door haar beheerd en gecontroleerd werd en dus voor de beoordeling van haar solvabiliteit in de jaarrekening kon worden meegenomen. Vervolgens is ook de CBCS als toezichthouder bij deze discussie betrokken geraakt. Die heeft uiteindelijk geconstateerd dat de portefeuille niet van BdO was en dat BdO er in ieder geval geen enkele

zeggenschap over had. Bij deze constatering heeft de CBCS eind juli 2019 de bankvergunning van BdO ingetrokken wegens insolvabiliteit van BdO en heeft zij vervolgens het Gerecht verzocht de noodregeling van toepassing te verklaren op BdO.

Bij beslissing van 5 september 2019 heeft het Gerecht de noodregeling uitgesproken en heeft de CBCS het bestuur van BdO overgenomen. In de loop van september 2019 bleek het de CBCS dat het aanhouden van de noodregeling geen soelaas zou bieden en heeft zij eind september 2019 het faillissement van BdO aangevraagd. Dat faillissement is toen op 4 oktober 2019 uitgesproken met mijn benoeming tot curator.

Ontwikkelingen tijdens het faillissement

Al vrij snel na het uitspreken van het faillissement heeft BdO's aandeelhouder Cartera aangegeven dat zij het faillissement zou willen afwikkelen met een akkoord, waarbij alle BdO crediteuren volledig zouden worden voldaan. Om tot zo'n akkoord te komen, zou zij echter eerst met de curator tot afspraken willen komen over de wijze waarop tot het aanbieden van zo'n akkoord gekomen zou kunnen worden. Ik heb het hier over de befaamde MOU die uiteindelijk pas eind oktober van dit jaar door mij als BdO curator en de Cartera Groep is getekend. Dat die onderhandelingen over de MOU zo lang geduurd hebben, heeft meerdere redenen. Allereerst heeft het heel veel tijd gekost om de administratie in raadpleegbare vorm veilig te stellen en daar de weg in te vinden. Belangrijk is ook dat er de boedel al vrij snel tegen een tekort aan liquiditeiten aanliep en er al meer dan 2 jaar gewerkt moet worden zonder dat de faillissementskosten gedekt kunnen worden. Echter, de meeste vertraging was gelegen in meerdere *lock downs* wegens COVID en dat het vaak maanden kon duren, voordat er commentaar of input kwam van Cartera.

Ik heb tot ergens medio dit jaar gewacht met het nemen van verdere stappen in de afwikkeling van het faillissement, omdat Cartera bleef volhouden op een crediteurenakkoord te willen blijven aansturen enerzijds en zo'n akkoord ook de enige kans voor crediteuren zou zijn op gehele of gedeeltelijke voldoening van hun vorderingen anderzijds. Omdat het allemaal toch erg lang ging duren heb ik medio dit jaar besloten de ontstane impasse te doorbreken door een verificatievergadering te gaan houden. Hierdoor werd Cartera wel aangespoord om tijdig met een akkoordvoorstel te komen en daaraan voorafgaande een MOU met de boedel te sluiten. Die MOU is er eind oktober jl. ook gekomen.

Kort gezegd komen de belangrijkste afspraken uit de MOU hierop neer dat Cartera (i) de reeds gemaakte en nog niet voldane, alsook de in de toekomst nog te maken faillissementskosten zal voldoen, (ii) een crediteurenakkoord zal aanbieden, (iii) inzicht zal geven over de historische opbouw en het verloop van de volgens Cartera ten behoeve van BdO aangehouden obligatieportefeuille en (iv) totdat het akkoord is goedgekeurd en uitgevoerd, niet zonder medeweten of medewerking van de curator beheers- en beschikkingsdaden ten aanzien van de portefeuille zal verrichten. Verder heeft Cartera in de MOU ook verzekerd dat de obligatie portefeuille toereikend is om alle BdO crediteuren te voldoen en dat het aan te bieden akkoord zal zien op volledige voldoening van alle crediteuren op de wijze als in het -toen nog- aan te bieden akkoord aangegeven.

Het aangeboden crediteurenakkoord

Tot nu toe is Cartera alleen nog de afspraak omtrent de aanbidding van een crediteurenakkoord nagekomen. Daarover zal met het oog op artikel 136 Fb te zijner tijd na afwikkeling van de verificatie

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van vorderingen in een wat mij betreft tot in de tweede helft van mei 2024 aangehouden verificatievergadering verder worden overlegd en gestemd.

Het is ook goed als dit aangeboden akkoord pas later, dat wil zeggen ergens in mei 2024 besproken en daarover gestemd wordt, omdat (i) de crediteuren maar kort de tijd hebben gehad om het voorstel te evalueren, (ii) Cartera nog de nodige toelichting op en onderbouwing moet geven van haar voorstel, (iii) er nu al de nodige verwarring en discussie bestaat over wie gemachtigd is om namens welke crediteur op te mogen treden en de oplossing hiervan de nodige tijd zal vergen en (iv) -wat mij betreft de belangrijkste reden- Cartera en de crediteuren, ook de nog te verifiëren crediteuren voldoende tijd moeten krijgen om over een definitief voorstel met elkaar in gesprek te gaan en te onderhandelen.

Dit te meer omdat er in een faillissement maar een (1) kans is om een akkoord aan te bieden en ik denk dat we die kans in dit faillissement met beide handen moeten aangrijpen, al was het maar omdat ik de kans aanzienlijk acht dat crediteuren helemaal niets zullen ontvangen als er geen akkoord tot stand mocht komen.

Alhoewel wat mij betreft nu nog niet direct aan de orde, wil ik als opstart voor een mogelijk nog met Cartera te voeren discussie toch kort al iets opmerken over het aangeboden akkoord of beter over wat ik er in mis.

Het eerste wat opvalt is dat niet wordt toegelicht dat en waarom geen van de weigeringsgronden voor homologatie genoemd in artikel 148 lid 2 Faillissementsbesluit hier van toepassing zouden zijn. Zo wordt niet aangegeven hoe en waarom nakoming van het aangeboden akkoord genoegzaam gewaarborgd zou zijn. Dit is met name ook belangrijk, omdat er in het voorgestelde akkoord voor mij als curator geen waarborgrol lijkt te zijn of is weggelegd. Daarnaast is in het aangeboden akkoord geen optie opgenomen, waarbij crediteuren rechtstreekse betaling van hun geverifieerde vordering in geld zouden kunnen tegemoet zien. Waarom deze optie niet is opgenomen, wordt niet toegelicht.

Voor wat betreft dit laatstgenoemde aspect wil ik nog meegeven dat er blijkens door Cartera aan mij verstrekte informatie over de portefeuille in de periode 23 december 2023 t/m 24 juni 2024 obligaties met een nominale waarde van totaal USD 217.109.700,- en in de periode 30 januari t/m 3 november 2025 nog eens obligaties met een nominale waarde van totaal USD 125.275.000,- zullen vervallen en met rente tot uitbetaling zullen komen. Mijn vraag aan Cartera zou dan zijn, waarom deze bedragen niet zouden kunnen worden gereserveerd voor de betaling van de crediteuren die op rechtstreekse voldoening van hun vordering in geld blijven staan en niet willen kiezen voor de thans in het akkoord aangeboden alternatieve 'betalings'opties.

Last but not least, zegt het aangeboden akkoord niets over de voldoening van de faillissementskosten, de boedelcrediteuren, de belastingschuld en de concurrente crediteuren niet zijnde rekeninghouders.

Ik laat deze discussie verder voor wat die is. Wat mij betreft moet die verder worden gevoerd voorafgaande aan de uitgestelde verificatievergadering waarin na afsluiting van de verificatie van vorderingen over het al dan niet geamendeerde of aangevulde akkoord gestemd gaat worden. Voorafgaande aan die stemming zullen de crediteurencommissie en ik ook ons advies geven over het alsdan ter stemming voorliggende akkoord.

De huidige toestand van de boedel

Aan dit verslag heb ik een overzicht gehecht van de toestand van de boedel (**bijlage**). Op de faillissementsrekening staat op dit moment nog maar ANG 33.083,58 (USD 18.586,28). Het totaal bedrag aan nog niet voldane, maar wel al vastgestelde faillissementskosten t/m 13 oktober 2023 bedraagt USD 480.379,36. Inclusief boedelschulden en exclusief nagekomen vorderingen bedraagt de totale uitstaande schuld van BdO op dit moment USD 807.703.989,04. En dan moeten ook nog de reeds vanaf 14 oktober 2023 reeds gemaakte en nog te maken faillissementskosten daarbij worden opgeteld. Al met al, een somber financieel beeld. Hopelijk gaat dat beeld met het door Cartera aangeboden akkoord verschuiven!

Voorstel tot benoeming definitieve crediteurencommissie

Er is al een voorlopige crediteurencommissie benoemd. Leden van deze voorlopige commissie zijn mr. Mirto Murray namens de Cartera Groep, de heer Herminio Nieto, advocaat te Venezuela en vertegenwoordiger van een groep BdO crediteuren en de heer Rafael Moscarella als vertegenwoordiger van BdO crediteur AllBank in Panama. Ik zou de vergadering willen voorstellen om thans een definitieve crediteurencommissie te benoemen met hernieuwde aanstelling van de heren Nieto en Moscarella als leden. Het lijkt mij verder goed om een advocaat van Cartera er bij te benoemen. Dat geeft dan een formeel platform om over het finale door Cartera aan te bieden akkoord te onderhandelen. Ik zou dan als curator ook nog een sturende en bemiddelende rol kunnen vervullen.

Voorstel tot aanhouding van de verificatievergadering

Ik heb alle crediteuren al voorafgaande aan deze vergadering aangegeven dat er vandaag niet zal worden gestemd over het door Cartera aangeboden akkoord en dat ik wil voorstellen de verificatievergadering aan te willen houden voor de afwikkeling van de verificatie van vorderingen tot ergens in het tweede kwartaal van 2024 en direct na die afwikkeling conform artikel 136 Fb het dan ter stemming voorliggende akkoord te behandelen en daarover te stemmen.

Waarom ik het goed vind om het aangeboden akkoord niet nu al te behandelen, heb ik eerder al aangegeven. Wel is met het oog op artikel 136 Fb nog de vraag gerezen of de verificatievergadering en de behandeling van het akkoord wel zo lang zou kunnen worden aangehouden. Omdat de verificatie van vorderingen niet is afgewikkeld, is de behandeling van of stemming over het akkoord -nog- niet aan de orde, zo bepaald artikel 136 Fb. Verder heeft de Hoge Raad¹ al eerder uitgemaakt, dat een aanhouding en een latere heropening van diezelfde vergadering ter afwikkeling van de verificatie van vorderingen zonder meer kan.

Mijn verzoek aan de Rechter-Commissaris is dan ook om de vergadering te verdagen naar een datum in mei 2024 om alsdan de verificatie van vorderingen af te ronden en direct daarna vervolgens het aangeboden, al dan niet geamendeerde akkoord te behandelen en vervolgens ter stemming te brengen.

Annex – Overzicht toestand van de boedel

¹ Zie HR 28 november 2014 NJ 2015/123 met noot van Van Schilfgaarde.

Overzicht voortlopig erkende crediteuren Banco del Orinoco N.V. (10/12/2023)

					Aantal crediteuren
Boedelschulden					
Failissemenskosten tot en met 14 oktober 2023				855,075.26	1
Centrale Bank van Curacao en Sint Maarten	USD	480,379.36	ANG		
Huur	USD	30,970.08	ANG	55,126.75	1
Werknemers	USD	37,516.85	ANG	66,780.00	1
Totaal Boedelschulden	USD	207,973.64	ANG	370,193.08	25
	USD	756,839.94	ANG	1,347,175.09	28
Concurrente crediteuren					
Concurrente crediteuren geen rekeninghouders	USD	315,841.10	ANG	566,040.90	14
Concurrente crediteuren rekeninghouders voor 22 november 2023	USD	806,631,308.00	ANG	1,468,028,885.94	2338
	USD	806,947,149.10	ANG	1,468,594,926.84	2352
Totale boedelschulden en vorderingen concurrente crediteuren	USD	807,703,989.04	ANG	1,469,942,101.93	

Totaal aantal rekeninghouders met een rekening

7201

Overzicht voortlopig betwiste crediteuren Banco del Orinoco N.V. (10/12/2023)

Preferente vorderingen					
Belastingdienst	USD	772,067.08	ANG	1,374,279.41	
Betwiste concurrente crediteuren					
Concurrente crediteuren	USD	4,421,652.72	ANG	8,047,407.95	52

Toestand van de boedelrekening

Inkomsten					
Verkoop goederen	USD	11,165.73	ANG	19,875.00	
Andere inkomsten	USD	78,093.92	ANG	139,007.17	
Closing account	USD	239,742.44	ANG	426,741.54	
Kas	USD	43.00	ANG	76.54	
Totale inkomsten	USD	329,045.08	ANG	585,700.25	
Uitgaven					
Opslag administratie	USD	10,783.34	ANG	19,194.34	
Betalingskosten	USD	56.18	ANG	100.00	
Betaling faillissementskosten (Curator)	USD	298,144.58	ANG	530,697.36	
Invoice 01102020LM	USD	519.57	ANG	924.83	
IT Kosten	USD	955.13	ANG	1,700.14	
Totale uitgaven	USD	310,458.80	ANG	552,616.67	
Inkomsten - uitgaven	USD	18,586.28	ANG	33,083.58	

**CLAIMS ADMISSION MEETING
IN THE BANKRUPTCY OF
BANCO DEL ORINOCO N.V. ("BdO")
case number CUR201903648**

Date: December 11, 2023

Report of the receiver Mr. M.R.B. Gorsira

What preceded the bankruptcy

BdO began banking operations in Curacao in September 1993. It was an offshore bank with only Venezuelan account holders who held mainly USD deposit and savings accounts with the bank. For some account holders, BdO also managed small bond portfolios. As of the date of bankruptcy, there were about 7,200 account holders at the bank.

For outsiders, the (payment) problems at BdO became apparent some 2.5 to 3 years before the bankruptcy. During that period, proceedings were brought against the bank in this Court by at least more than 200 account holders, with the account holders demanding payment of their balances held with the bank. In all those proceedings, BdO's defense was that there were problems with the correspondent banks and that disbursement to the account holder in question would violate anti-money laundering compliance rules. And again and again, BdO was ordered to pay out the balances to the relevant account holders with rejection of its defenses.

As of the date of bankruptcy, the total balance of account holders with BdO was approximately USD 892 million. Of that balance, approximately USD 825,240 has come forward for verification. To cover these liabilities, according to BdO and its shareholder Cartera, a bond portfolio would be held and managed. This portfolio, according to Cartera, would have had a *face value* of approximately USD 1.5 billion as of the date of bankruptcy. The portfolio would be managed and held by Welden Securities in Uruguay, later Paraguay, Vistra in Panama/Switzerland and Farrington Asset Management in Singapore.

Cartera also provided statements of the portfolio it said it held in September 2019. Statements as of March 2020 were also provided in April 2020. According to these statements, as of March 2020, the portfolio would have had a face value of around USD 1.25 billion and a market value of around USD 1.2 billion. Meanwhile, in November 2023, Cartera provided another overview of the portfolio held as of September 30, 2023, which would currently be held only with Farrington Asset Management in Singapore. The face value as of September 30, 2023 would be approximately USD 1.35 billion and the market value as of that date would be approximately USD 1.06 billion. Thus, based on the market value, there would be sufficient value to fully satisfy all of BdO's creditors.

The discussion about the nature and size of the bond portfolio runs like a thread through this entire bankruptcy and actually started years before bankruptcy in 2016/2017, when the then auditor KPMG started asking questions about the existence of the portfolio and in particular whether this portfolio belonged to BdO and was managed and controlled by it and thus could be included for the assessment of its solvency in the financial statements. Subsequently, the CBCS also became involved in this discussion as supervising authority. The latter ultimately found that the portfolio did not belong to BdO and that, in any case, BdO did not have any control over it. Upon this finding, the CBCS withdrew BdO's banking license at the end of July 2019 due to BdO's insolvency and then asked the General Court to declare the emergency regulations applicable to BdO.

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By decision of September 5, 2019, the Court declared the emergency regime and the CBCS took over the management of BdO. During September 2019, it appeared to the CBCS that maintaining the emergency regime would not provide relief and it filed for bankruptcy of BdO at the end of September 2019. That bankruptcy was then declared on October 4, 2019 with my appointment as receiver.

Developments during the bankruptcy

Quite soon after the bankruptcy was declared, BdO's shareholder Cartera indicated that it would like to settle the bankruptcy with a composition plan in which all BdO creditors would be fully satisfied. However, in order to reach such an agreement, it would first like to come to an understanding with the receiver on how such a plan could be offered. I am talking here about the famous MOU that was finally signed by me as BdO receiver and the Cartera Group only at the end of October this year. There are several reasons why those negotiations on the MOU took so long. First of all, it took a very long time to secure the records in consultable form and to find the way through them. Also important is that quite soon the estate ran into a shortage of liquidity and has had to work for more than 2 years without being able to cover bankruptcy costs. However, most of the delay was due to multiple *lock downs* because of COVID and that it could often take months, before any comments or input came from Cartera.

I waited until the middle of this year before taking any further steps in the settlement of the bankruptcy, because Cartera insisted on getting to a creditors' agreement, on the one hand, and such an agreement would also be the only chance for creditors to obtain full or partial satisfaction of their claims, on the other. Since it was all taking a very long time anyway, I decided in the middle of this year to break the impasse by holding a meeting of creditors. This did encourage Cartera to come up with a settlement proposal on time and to conclude an MOU with the estate beforehand. This MOU was concluded at the end of October.

In short, the main agreements in the MOU are that Cartera will (i) pay the bankruptcy costs already incurred and not yet paid, as well as the bankruptcy costs to be incurred in the future, (ii) offer a creditors' agreement, (iii) provide insight into the historical build-up and course of the bond portfolio held by Cartera for the benefit of BdO and (iv) until the agreement is approved and executed, not perform any management and disposal acts with regard to the portfolio without the knowledge or cooperation of me as receiver. Furthermore, Cartera also assured in the MOU that the bond portfolio is sufficient to satisfy all BdO creditors and that the composition to be offered will see to full satisfaction of all creditors in the manner specified in the -then- to be offered composition plan.

The offered creditors' agreement

So far, Cartera has only fulfilled the agreement in the MOU regarding the offer of a creditors' agreement. This will be further deliberated and voted on in due course in view of article 136 Fb after the settlement of the verification of claims in what I believe to be the second half of May 2024 in a deferred claims admission meeting.

It is also good that this offered plan is not discussed and voted on until later, i.e. sometime in May 2024, because (i) the creditors have only had a short time to evaluate the proposal, (ii) Cartera has yet to provide the necessary explanation and substantiation of its proposal, (iii) there is already the necessary confusion and discussion as to who is authorized to act on behalf of which creditor and the resolution of this will take time and (iv) -for me the most important reason- Cartera and the

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creditors, including the creditors yet to be verified should be given sufficient time to discuss and negotiate a final proposal with each other.

This all the more so because in bankruptcy there is only one (1) opportunity to offer a settlement and I think we should seize that opportunity in this bankruptcy with both hands, if only because I think the chances are considerable that creditors will receive nothing at all if no settlement were to be reached.

Although as far as I am concerned not yet on the agenda, I would like to comment briefly on the offered agreement, or rather on what I find lacking in it, as a starting point for a possible discussion with Cartera.

The first thing that strikes one is that it is not explained that and why none of the grounds for refusal for homologation mentioned in article 148 paragraph 2 Bankruptcy Decree would apply here. Thus it is not indicated how and why compliance with the offered composition would be sufficiently guaranteed. This is particularly important because in the proposed settlement there does not seem to be or be a guarantee role for me as receiver in bankruptcy. Furthermore, the option of a cash payment directly to creditors is not included in the proposed composition plan. Why this option was not included is not explained.

Regarding this cash payment option, I would like to add that, according to information provided to me by Cartera regarding the portfolio, in the period December 23, 2023 to June 24, 2024, bonds with a face value totaling USD 217,109,700, and in the period January 30 to November 3, 2025, a further set of bonds with a face value totaling USD 125,275,000, will mature and come to payment with interest. My question to Cartera would then be, why these amounts could not be set aside to pay those creditors who continue to insist on direct payment of their claim in cash and do not wish to opt for the alternative "payment" options currently offered in the agreement.

Last but not least, the offered agreement says nothing about the satisfaction of bankruptcy costs, estate creditors, tax debt and unsecured creditors other than account holders.

I will leave this discussion for what it is. As far as I am concerned it should be continued prior to the postponed meeting of creditors in which, after the closure of the verification of claims, a vote will be taken on the agreement, amended or otherwise. Prior to that vote, the creditors' committee and I will also give our opinion on the settlement then up for vote.

The current state of the bankruptcy estate

I have attached to this report an overview of the status of the estate (**Appendix**). At this moment only ANG 33,083.58 (USD 18,586.28) is left in the bankruptcy account. The total amount of bankruptcy expenses not yet paid but already determined up to October 13, 2023 is USD 480,379.36. Including estate debts and excluding late claims, BdO's total outstanding debt at this time amounts to USD 807,703,989.04. And to this must be added the bankruptcy costs already incurred and to be incurred as of October 14, 2023. All in all, a bleak financial picture. Hopefully that picture will shift with the agreement offered by Cartera!

Proposal to appoint a definitive creditors' committee

A provisional creditors' committee has already been appointed. Members of this provisional committee are Mr. Mirto Murray on behalf of the Cartera Group, Mr. Herminio Nieto, lawyer in

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Venezuela and representative of a group of BdO creditors and Mr. Rafael Moscarella as representative of BdO creditor AllBank in Panama. I would like to propose to the meeting that we now appoint a definitive creditors' committee with the reappointment of Mr. Nieto and Mr. Moscarella as members. I think it would be further appropriate to appoint an attorney for Cartera to it. This will then give a formal platform to negotiate the final agreement to be offered by Cartera. I could then also play a guiding and mediating role as receiver.

Motion to adjourn the claims admission meeting

I have already indicated to all creditors prior to this meeting that there will not be a vote on the agreement offered by Cartera today and that I would like to propose that the claims admission meeting be adjourned for the settlement of the claims admission until sometime in the second quarter of 2024 and immediately after that settlement, in accordance with article 136 Fb, the agreement then presented for a vote will be considered and voted on.

Why I think it is right not to deal with the offered agreement at this point in time, I have indicated earlier. However, in view of article 136 Fb, the question has still arisen whether the claims admission meeting and the handling of the composition plan could be postponed for such a long time. Because the claims admission process has not been completed, the handling of or voting on the settlement is not -yet- an issue or at hand, according to article 136 Fb. Furthermore, the Supreme Court¹ has previously ruled, that an adjournment and a later reopening of the same claims admission meeting for the purpose of settling the admission and verification of claims can be done without further ado.

My request to the supervisory judge is therefore that the meeting be adjourned to a date in May 2024 in order to complete the admission and verification of claims at that time and immediately thereafter to consider and then put to a vote the offered settlement, amended or otherwise.

Annex - Overview of the state of the estate

¹ See HR November 28, 2014 NJ 2015/123 with note by Van Schilfgaarde.

Overview provisionally admitted claims of Banco del Orinoco N.V. (10/12/2023)

			Number of creditors	
Estate claims				
Estate costs until and including 14 October 2023				
Central Bank of Curacao & Sint Maarten				
Lease	USD	480,379.36	ANG	855,075.26
	USD	30,970.08	ANG	55,126.75
Employees	USD	37,516.85	ANG	66,780.00
	USD	207,973.64	ANG	370,193.08
Total estate claims	USD	756,839.94	ANG	1,347,175.09
Unsecured creditors				
Unsecured creditors other than accountholders	USD	315,841.10	ANG	566,040.90
Unsecured creditors (accountholders) who submitted before 22 November 2023	USD	806,631,308.00	ANG	1,468,028,885.94
	USD	806,947,149.10	ANG	1,468,594,926.84
Total account holders				
				7201

Overview contested claims Banco del Orinoco N.V. (10/12/2023)

Preferential claim				
Tax claim	USD	772,067.08	ANG	1,374,279.41
Contested unsecured claims				
Unsecured claims	USD	4,421,652.72	ANG	8,047,407.95
				52

State of the estate of Banco del Orinoco N.V.

Income				
Sale of goods	USD	11,165.73	ANG	19,875.00
Other income	USD	78,093.92	ANG	139,007.17
Closing account	USD	239,742.44	ANG	426,741.54
Cash	USD	43.00	ANG	76.54
Total income	USD	329,045.08	ANG	585,700.25
Expenses				
Storage administration	USD	10,783.34	ANG	19,194.34
Payment costs	USD	56.18	ANG	100.00
Payment estate costs (Receiver)	USD	298,144.58	ANG	530,697.36
Invoice 01102020LM	USD	519.57	ANG	924.83
IT costs	USD	955.13	ANG	1,700.14
Total expenses	USD	310,458.80	ANG	552,616.67
Income - expenses	USD	18,586.28	ANG	33,083.58

(8)

Danilo Narvaez

From: legal@quasar-asesores.com
Sent: Monday, December 11, 2023 8:45 AM
To: Michiel Gorsira; Danilo Narvaez
Cc: Pieter Dekort
Subject: Questions to the creditors Verification Meeting

CAUTION – external email

Dear Sirs,

With the upcoming creditors Verification meeting, I would like to address the following questions to the Debtor:

1. Can the information about the Investment Portfolio of BDO be shared with the creditors?, and if not, why?
2. The Investment Portfolio was purchased with the creditors moneys deposited in BDO, therefore, at least in theory, the Portfolio belongs to the creditors. Then, why isn't it offered to pay, if it ultimately belongs to the Creditors? Why is the Debtor keeping the Portfolio as payment for offering the Trust (he will subrogate against BDO for the creditors who choose this option)?
3. The Securities Portfolio is comprised of marketable securities, daily quoted in Global Markets, why can't they be sold, and the proceeds sent to an Escrow Account set up by the Trustee, or a trustworthy third party, not related to Venezuela?
4. Do the OFAC sanctions limit the ability to transfer the Securities Portfolio to a third party? If so, how can a portion of the Securities Portfolio be transferred to cover the claims of the creditors that wish to be transferred to BOI Bank? Can't the Trustee or a trustworthy third party, not related to Venezuela, receive a transfer of Securities?
5. Doesn't the offer to pay some creditors in readily available funds at BOI Bank, create a privilege over those who choose the Trust, and be paid five years?
6. Those creditors who transfer their claims to BOI Bank will be secured by the Investment Portfolio, whereas those who choose the Trust alternative, will be secured by undefined and more risky assets, doesn't this differentiation create a privilege among creditors?
7. Which is the Bank domiciled in Venezuela that is offered to manage the Trust?
8. How will the Trustee exert control over the execution and compliance of the payment with the Trust in Venezuela, if it is domiciled in a different Jurisdiction?
9. Which are the specific assets underlying the Trust?
10. The Debtor constantly asserts the OFAC sanctions as his limitation to pay the creditors (to which we disagree), then, how will the Trust be paid to the creditors upon its expiration if they persist?

11. The Trust payment option does not address how will the assets will convert into cash, and be paid to the creditors, how does the Debtor plan to do it?

Thank you in advance for passing this questions to the Debtor.

Best regards,

Herminio Nieto