

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

MASSIMO MAZZACCONI, individually and
on behalf of all others similarly situated,

Plaintiff,

v.

THE BOLIVARIAN REPUBLIC OF
VENEZUELA,

Defendant.

Civil Case No.: 1:24-cv-06168-DLC

NOTICE OF PENDENCY OF CLASS
ACTION

**TO: ALL HOLDERS OF BENEFICIAL INTERESTS IN CERTAIN OBLIGATIONS
ISSUED BY THE BOLIVARIAN REPUBLIC OF VENEZUELA:**

- (A) NOTES DUE AUGUST 15, 2018, COUPON RATE 13.625%, ISIN USP9395PAA95, CUSIP NO. P9395PAA9 (THE “AA95 NOTES”), WHO HELD THOSE INTERESTS ON AUGUST 14, 2024, AND CONTINUE TO HOLD THEREAFTER (THE “AA95 CLASS”), AND/OR
- (B) BONDS DUE AUGUST 15, 2018, COUPON RATE 13.625%, ISIN USP922646AT10, CUSIP NO. 922646AT1 (THE “AT10 BONDS”), WHO HELD THOSE INTERESTS ON AUGUST 14, 2024, AND CONTINUE TO HOLD THEREAFTER (THE “AT10 CLASS”).

The AA95 Notes and AT10 Bonds are collectively called the “Obligations,” and the AA95 Class and the AT10 Class are collectively called the “Classes” in this action.

**PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY.
YOUR RIGHTS MAY BE AFFECTED BY PROCEEDINGS IN THIS ACTION.**

THE PURPOSE OF THIS NOTICE IS TO INFORM YOU OF THIS LAWSUIT SO THAT
YOU CAN DECIDE WHETHER YOU SHOULD REMAIN A CLASS MEMBER OR
EXCLUDE YOURSELF AT THIS TIME.

IMPORTANT DEADLINE: To exclude yourself from this class action lawsuit, your request must be postmarked or received no later than **July 13, 2026**. If you do not submit an exclusion request by this date, you will remain a class member and be bound by the outcome of this litigation.

This Notice has been sent to you pursuant to Rule 23 of the Federal Rules of Civil Procedure and an Order of the United States District Court for the Southern District of New York (the “Court”). This Notice is not an expression by the Court of any opinion as to the merits of any of the claims or defenses asserted by either side in this case. There is no assurance that a judgment in favor of one or both of the Classes will be granted. This Notice is intended to advise you of the pendency of the action and of your rights with respect to it, including the right to remain a member of or to exclude yourself from one or both of the Classes.

BASIC INFORMATION

1. Why did I get this Notice?

This lawsuit has been certified as a class action by the Court listed above. The two Classes consist of all persons who on or before August 14, 2024, purchased or otherwise acquired a beneficial interest in one or both of the Obligations described above and continue to hold that interest. The Classes are described in more detail below. If you are a member of one or both Classes, you may be entitled to participate in any benefits that may eventually be obtained for Class members as a result of this lawsuit.

The AA95 Class and the AT10 Class includes all such holders of these interests in the respective AA95 Notes or AT10 Bonds worldwide, including holders in Venezuela. Persons or entities whose participation in litigation or transactions is prohibited by U.S. sanctions regulations or similar constraints may be excluded at any time.

This Notice provides a summary of what the lawsuit is about, as well as describing who is eligible to be included in the Classes and the effect of participating in this class action.

2. What is this lawsuit about?

This lawsuit was filed in the United States District Court for the Southern District of New York by Massimo Mazzaccone, an individual who owns beneficial interests in the two Obligations described above. Massimo Mazzaccone has been appointed by the Court as the Class Representative. This lawsuit alleges that the Bolivarian Republic of Venezuela ("Republic" or "Venezuela") failed to pay interest on each of the Obligations due on February 15, 2018, and all semi-annual interest payment dates due thereafter, and failed to repay principal on each of the Obligations due on their maturity date, which was August 15, 2018. The lawsuit further alleges that, following those failures to pay, the Republic has not made any payment of principal or interest to any holders of beneficial interests in either of the Obligations.

The complaint in this lawsuit alleges that Venezuela's failures to pay constitute breaches of contract. The lawsuit, which has been certified as a class action, seeks to recover unpaid principal and interest for holders of beneficial interests in the Obligations, plus prejudgment "interest on interest" from the date each interest payment should have been made.

The Republic has asserted affirmative defenses as to the claims of Mr. Mazzaccone and other class members, and has also appealed the Court's decision certifying the Classes and appointing Mr. Mazzaccone as class representative. The Court has made no ruling on the merits of the claims in the lawsuit.

3. Who is a class member?

The following are members of the respective Classes ("Class Members"):

All persons or entities who purchased or otherwise acquired beneficial interests in one or both of the Obligations on or before August 14, 2024, and who continue to hold those interests.

Except: Defendant, the Bolivarian Republic of Venezuela

Note: “Persons or entities who purchased or otherwise acquired beneficial interests in one or both of the Obligations” includes investors who purchased these Obligations on the open market through their brokerage or bank accounts. The reference to “beneficial interests” in the Obligations is a technical definition that includes investors in these securities, commonly referred to as bonds or notes, with the characteristics and ISINs noted above, offered to the public through normal investment channels for purchase when issued or later on the open (“secondary”) bond markets.

4. What is the effect of being a member of one or both of the Classes?

Persons defined as Class Members who do not exclude themselves from the Class(es) will be bound by all orders, settlements, and judgments in this litigation, whether favorable or unfavorable to the Classes, and may participate in any benefit that may be obtained for Class Members as a result of this litigation. Persons defined as Class Members who do not exclude themselves from the Class(es) may not pursue their own lawsuit regarding any of the issues in this litigation.

The class action seeks recovery of unpaid principal and interest on the Obligations identified above. The action is still being litigated, no money has been recovered, and there is no guarantee that any money will be recovered. If there are recoveries, the class action procedure will require you to submit a claim form, at a later date, with proof of your membership in one of both of the Classes (such as documents evidencing continuous ownership of beneficial interests in one or both of the Obligations during the relevant time). As presently contemplated, submission of proper documentation would then entitle you, if the Court so decides, to either: (1) a judgment in an amount based on the unpaid principal plus interest owed to you up to the date of judgment, plus pre-judgment interest on interest; or (ii) your pro rata share of any class-wide recovery. There is no assurance that you will obtain any benefit from participation in the class action.

There is a significant risk in this lawsuit that any judgment would not be paid. Several creditors have obtained judgments against Venezuela in individual actions, but to date Plaintiff’s Counsel is not aware that any such creditor has recovered any money in enforcement of a judgment.

If you are a member of the AA95 Class and/or AT10 Class and wish to remain in the Class(es), you must retain your interests in your Obligations as identified above; you must not sell them. (This does not pertain to any other bonds or notes you may hold.) Please note that by continuing to hold your Obligations, you may be left with a bond or note that might ultimately become or be deemed unmarketable or worthless.

5. How do I contact the Notice Administrator?

The Notice Administrator is:

RG/2 Claims Administration LLC
P.O. Box 59479
Philadelphia, PA 19102-9479
Email: VenezClassActions@rg2claims.com
Phone: (866) 742-4955
Website: www.VenezClassActions.com

6. Who represents the Classes?

Plaintiff's Counsel, who represent the Classes in this lawsuit, are Anthony J. Costantini, Arti Fotedar, Stephanie Lamerce, and Jillian M. Dreusike, Duane Morris LLP, 22 Vanderbilt, 335 Madison Avenue, 23rd Floor, New York, New York 10017, and Michael C. Spencer and Patricia Rosita Vago are supporting counsel.

7. What are my rights and options?

You may choose to exclude yourself from the class action at this time.

If you submit a request for exclusion, you may use the form available at www.VenezClassActions.com. If the website is not accessible to you, you may submit a letter by mail or email to RG/2 Claims Administration LLC at the address above, which must: (i) set forth the name and address of the person or entity requesting exclusion, (ii) state that such person or entity requests exclusion from the Class in this action, (iii) describe the bondholdings and amounts for which exclusion is requested, and (iv) be signed and dated by or on behalf of such person or entity.

Requests for exclusion must be submitted by July 13, 2026.

Do not request exclusion if you wish to participate in this lawsuit as a member of the AA95 Class and/or AT10 Class. If you exclude yourself from the Class(es), you will not be affected by any decisions in this action, and you will not be entitled to share in any recovery in this action. If you intend to bring your own lawsuit against the Bolivarian Republic of Venezuela, you should exclude yourself from the Class(es).

Exclusion requests should be sent to the Notice Administrator (contact information provided above).

If you do not request exclusion from the Class(es), you will be considered a member of the Class(es) unless the Court decides otherwise. If you do not request exclusion from the Class(es), you will be bound by the results of this litigation and you will not be able to pursue your own individual legal action against the Republic based upon the claims asserted in the class action. As a Class Member, you will be represented by Plaintiff's Counsel. You will not be charged a fee for the services of Class Counsel; rather, counsel will be paid some portion of any recovery ultimately obtained for you and other Class Members, only as may be allowed and approved by the Court. If you want to be represented by your own lawyer in this action at any time, you may retain one at your own expense.

This Notice does not fully describe all of the claims and contentions of the parties. The pleadings and other papers filed in this action are available at www.VenezClassActions.com.

Please do not contact the Clerk or the Court for information related to this lawsuit. If you want additional information, you may contact the Notice Administrator identified above.

SPECIAL NOTICE TO SECURITIES BROKERS AND OTHER NOMINEES:

If you have a customer or other relationship with any holder of beneficial interests in either of the Obligations, then within ten (10) days after you receive this Notice of Pendency of Class Action ("Notice"), you **must** either: (1) mail copies of this Notice by first-class mail to each such beneficial owner, and send proof of mailing to the Notice Administrator; (2) email an electronic

copy of this Notice (available at www.VenezClassActions.com) to each such beneficial owner, and send proof of mailing; or (3) send a *list* of the names, addresses, and email addresses, if available, of such beneficial owners to the Notice Administrator (contact information provided above).

Upon full and timely compliance with these directions, securities brokers and nominees may seek reimbursement of reasonable expenses actually incurred in connection with such compliance by providing the Notice Administrator with proper documentation supporting the expenses for which reimbursement is sought.

Dated: April 13, 2026

BY ORDER OF THE
UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK