OMB No. 1124-0004; Expires October 31, 2026

U.S. Department of Justice

Washington, DC 20530

Exhibit B to Registration Statement Pursuant to the Foreign Agents Registration Act of 1938, as amended

INSTRUCTIONS. A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements, or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. Compliance is accomplished by filing an electronic Exhibit B form at https://www.fara.gov.

Privacy Act Statement. The filing of this document is required for the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, for the purposes of registration under the Act and public disclosure. Provision of the information requested is mandatory, and failure to provide the information is subject to the penalty and enforcement provisions established in Section 8 of the Act. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the FARA Unit in Washington, DC. Statements are also available online at the FARA Unit's webpage: https://www.fara.gov. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public online at: https://www.fara.gov.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .32 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, FARA Unit, Counterintelligence and Export Control Section, National Security Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant	2. Registration Number
Hogan Lovells Cadwalader US LLP	2244

3. Name of Foreign Principal
   Petróleos de Venezuela, S.A.

Check Appropriate Box:

4. ☒ The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit.

5. ☐ There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.

6. ☐ The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, and the fees and expenses, if any, to be received.

7. What is the date of the contract or agreement with the foreign principal? 06/30/2026

8. Describe fully the nature and method of performance of the above indicated agreement or understanding.

   The Registrant will provide services to PdVSA at standard hourly rates.

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9. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

The Registrant will provide legal advice and representation, including consulting services and coordination with financial advisors, other consultants and non-U.S. counsel, to the Foreign Principal in connection with potential debt restructuring, including the assessment, development, or preparation of debt restructuring options, proposals and supporting materials related to the potential restructuring of debt of PdVSA or the Bolivarian Republic of Venezuela (which wholly owns PdVSA and on whose behalf the Registrant is also registered under FARA).

10. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act.[1]

Yes ☒ No ☐

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose. The response must include, but not be limited to, activities involving lobbying, promotion, perception management, public relations, economic development, and preparation and dissemination of informational materials.

The Registrant may engage in communications with U.S. Government officials on behalf of the Foreign Principal related to potential debt restructuring.

11. Prior to the date of registration[2] for this foreign principal has the registrant engaged in any registrable activities, including political activities, for this foreign principal?

Yes ☐ No ☐ N/A - This statement is filed to update the registrant's agreement/contract with the foreign principal.

If yes, describe in full detail all such activities. The response should include, among other things, the relations, interests, and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored, or delivered speeches, lectures, social media, internet postings, or media broadcasts, give details as to dates, places of delivery, names of speakers, and subject matter. The response must also include, but not be limited to, activities involving lobbying, promotion, perception management, public relations, economic development, and preparation and dissemination of informational materials.

Set forth below a general description of the registrant's activities, including political activities.

Set forth below in the required detail the registrant's political activities.

Date	Contact	Method	Purpose

12. During the period beginning 60 days prior to the obligation to register[3] to the date of registration for this foreign principal, has the registrant received from the foreign principal, or from any other source, for or in the interests of the foreign principal, any contributions, income, money, or thing of value either as compensation, or for disbursement, or otherwise?

Yes ☐ No ☐ N/A - This statement is filed to update the registrant's agreement/contract with the foreign principal.

If yes, set forth below in the required detail an account of such monies or things of value.

Date Received	From Whom	Purpose	Amount/Thing of Value

13. During the period beginning 60 days prior to the obligation to register[4] to the date of registration for this foreign principal, has the registrant disbursed or expended monies, or disposed of anything of value other than money, in connection with activity on behalf of the foreign principal or transmitted monies to any such foreign principal?

Yes ☐ No ☐ N/A - This statement is filed to update the registrant's agreement/contract with the foreign principal.

If yes, set forth below in the required detail an account of such monies or things of value.

Date	Recipient	Purpose	Amount/Thing of Value

1 "Political activity," as defined in Section 1(o) of the Act, means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

2,3,4 Pursuant to Section 2(a) of the Act, an agent must register within ten days of becoming an agent, and before acting as such.

EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date	Printed Name		Signature
07/13/2026	Aleksandar Dukic	Sign	/s/Aleksandar Dukic
		Sign	
		Sign	
		Sign	

EXECUTION

In accordance with 28 U.S.C. § 1746, and subject to the penalties of 18 U.S.C. § 1001 and 22 U.S.C. § 618, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this statement filed pursuant to the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, that he/she is familiar with the contents thereof, and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date	Printed Name	Signature
07 / 13 / 2026		

PDVSA

PROFESSIONAL SERVICES AGREEMENT

Between **PETRÓLEOS DE VENEZUELA, S.A. (PDVSA)**, a commercial corporation domiciled in the city of Caracas, Capital District, originally incorporated pursuant to Presidential Decree No. 1,123 dated August 30, 1975, published in Extraordinary Official Gazette of the Bolivarian Republic of Venezuela No. 1,770 of the same date, whose constitutive document has undergone various amendments, the latest of which was registered with the aforementioned Commercial Registry on August 28, 2025, under No. 4, Vol. 259-A, with Tax Information Registry (R.I.F.) [redacted] hereinafter referred to as **THE COMPANY**, represented herein by Ms. **ALEJANDRA VALENTINA TORREALBA IGUARO**, Venezuelan, of legal age, holder of Identity Card No. [redacted] domiciled herein, acting in her capacity as Legal Consultant, appointed pursuant to PC-DERRHH No. [redacted] dated March 24, 2026, and duly empowered and authorized by the Board of Directors, of the one part; and, of the other part, **HOGAN LOVELLS US, LLP**, a limited liability partnership organized and existing under the laws of the State of Delaware, United States of America, on August 8, 2003, under No. 7613039, hereinafter referred to as THE CONSULTANT, represented herein by Mr. **GONZALO RODRÍGUEZ MATOS**, a United States national, of legal age, holder of Passport No. [redacted], pursuant to a power of attorney granted in the State of Florida, Miami-Dade County, on May 26, 2026, hereinafter designated, solely for the purposes of this document, as THE CONSULTANT, hereinafter jointly referred to as the **PARTIES**, have agreed, by means of this document, to enter into this Professional Services Agreement, consisting of the clauses set forth below and Annexes “A,” “B,” and “C,” and Appendices A and A-1, all of which are deemed to form an integral part hereof and shall collectively be referred to as the **AGREEMENT**.

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CLAUSE ONE - PURPOSE AND SCOPE OF THE AGREEMENT

THE CONSULTANT undertakes to perform for **THE COMPANY**, using its own resources and personnel, and to the satisfaction of **THE COMPANY**, the professional service of "**Professional Services for Specialized International Legal Advisory and Representation in Connection with Refinancing, Debt Restructuring, and Other Commercial and Financial Liabilities of Petróleos de Venezuela, S.A. (PDVSA), Its Subsidiaries and Joint Ventures. Year 2026**"; which is hereinafter referred to as "**THE SERVICE**" as stated in Annex A.

CLAUSE TWO - TERM OF EXECUTION AND VALIDITY

The **CONSULTANT** shall perform the SERVICE within a period of **ONE HUNDRED EIGHTY** (180) consecutive calendar days. This period shall be calculated from the date of signature of this **AGREEMENT** by the authorized representatives of each of **THE PARTIES**, until the date of fulfillment of the term, it being agreed by **THE PARTIES** that the **AGREEMENT** shall remain in effect after that date, with full legal effect until **THE COMPANY** issues the Certificate of Compliance with **THE CONSULTANT**'s Obligations. **THE AGREEMENT** may be extended if **THE COMPANY** deems it appropriate, for such period as **THE COMPANY** considers necessary. Likewise, it may be renewed by mutual agreement of the **PARTIES**. In both cases, the applicable laws of the Bolivarian Republic of Venezuela and **THE COMPANY'S** applicable internal rules and procedures shall be complied with.

CLAUSE THREE – TYPE OF AGREEMENT, PRICE, AND REIMBURSABLE EXPENSES

The type of this Agreement is "Professional Fees," under the following terms and conditions:

The price of this **AGREEMENT** is the sum of **FOUR MILLION NINE HUNDRED NINETY-NINE THOUSAND ONE HUNDRED TEN UNITED STATES DOLLARS AND ZERO CENTS (USD 4,999,110.00)**, plus an amount equivalent to **THREE**

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HUNDRED NINETY-NINE THOUSAND NINE HUNDRED TWENTY-EIGHT UNITED STATES DOLLARS AND EIGHTY CENTS (USD 399,928.80), corresponding to eight percent (8%) Value Added Tax (VAT), for a total amount of **FIVE MILLION THREE HUNDRED NINETY-NINE THOUSAND THIRTY-EIGHT UNITED STATES DOLLARS AND EIGHTY CENTS (USD 5,399,038.80)**. Additionally, up to thirty percent (30%) of the amount of the **AGREEMENT** shall be recognized as Reimbursable Expenses, equivalent to **ONE MILLION FOUR HUNDRED NINETY-NINE THOUSAND SEVEN HUNDRED THIRTY-THREE UNITED STATES DOLLARS AND ZERO CENTS (USD 1,499,733.00)**, resulting in a total amount of **SIX MILLION EIGHT HUNDRED NINETY-EIGHT THOUSAND SEVEN HUNDRED SEVENTY-ONE UNITED STATES DOLLARS AND EIGHTY CENTS (USD 6,898,771.80).**

Professional Fees are represented by **THREE THOUSAND TWO HUNDRED SEVENTY-FOUR** man-hours (**3,274 M/H**) and shall be calculated by multiplying the estimated man-hours by the rates set forth in Annex B; Reimbursable Expenses, in turn, represent a maximum amount of thirty percent (30%) of the total amount of the AGREEMENT, in accordance with the items and rates set forth in Annex "B."

It is expressly understood between the **PARTIES** that expenses relating to the fees of legal or technical experts (whether domestic or international) shall be recognized as Professional Fees and, consequently, deducted from the hours contracted by **THE CONSULTANT**.

Any fees, duties, and procedural costs that must be paid in connection with the arbitration or judicial proceedings covered by the **SERVICE** shall be paid directly by **THE COMPANY**. In the event that, for any reason, **THE CONSULTANT** pays any of such fees, duties, and procedural costs, **THE COMPANY** shall reimburse the amounts paid by **THE CONSULTANT** as Reimbursable Expenses in accordance with this **AGREEMENT**.

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The **COMPANY**, subject to acceptance of the reports and activity reports in accordance with the validation and payment procedure set forth in Annex "**C**," shall recognize payment for the portions of the SERVICE actually provided.

PARAGRAPH ONE – REIMBURSABLE EXPENSES

REIMBURSABLE EXPENSES shall mean the costs and expenses that may be incurred in the performance of the service, subject to prior approval by **THE COMPANY**, in accordance with the validation and payment procedure set forth in Annex "C," such as hotel accommodations, airline tickets, taxis, airport fees (recognized only when incurred outside the city or country in which the attorney is providing the service), and other items such as translation services, transcription services, photocopies of documents or case files, telephone, fax, and postal services. No payment shall be made for travel time.

THE COMPANY shall not recognize additional costs under the Reimbursable Expenses category for administrative expenses incurred by **THE CONSULTANT**, such as printing or copying of documents (except for printouts or copies of documents that must be submitted to the competent courts, opposing parties, and experts in the proceedings referred to in Clause One), Wi-Fi, office rent, or parking at **THE CONSULTANT'S** facilities.

In the event that it becomes necessary to incur other substantial expenses in the course of the proceedings that are not expressly provided for in the services described in Clause One of this **AGREEMENT** and are not attributable to the **PARTIES**, **THE CONSULTANT** shall request **THE COMPANY'S** prior written approval for the inclusion, under the Reimbursable Expenses category, of the expenses arising from the actions required to continue the proceedings. In the event that **THE COMPANY** has not granted such written approval, such expenses shall be borne exclusively by THE CONSULTANT.

CLAUSE FOUR - PAYMENT METHOD

Any payments that **THE COMPANY** is required to make to **THE CONSULTANT** under this **AGREEMENT** shall be made by bank transfer to **THE CONSULTANT'S**

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account or by any other method of payment agreed upon by the **PARTIES**. For such purpose, **THE CONSULTANT** shall indicate its bank account details on each invoice it issues. Payments shall be made in foreign currency, and **THE COMPANY** shall be responsible for payment of the bank transfer fees, in accordance with the regulations applicable to **THE COMPANY**.

Likewise, in order to expedite payment for the **SERVICES** and ensure their continuity, **THE COMPANY** may make advance payments. For such purpose, it shall establish a trust or other financial instrument against which the amounts of the invoices submitted shall be charged, subject to **THE COMPANY'S** prior approval.

It is agreed that the payment to be made by **THE COMPANY** to **THE CONSULTANT** for the performance of the **SERVICE** shall be made in accordance with the provisions of this **AGREEMENT**. Such payment shall be made upon submission and acceptance by **THE COMPANY** of the corresponding invoices, in accordance with the payment procedure set forth in Annex C of the **AGREEMENT.**

CLAUSE FIVE - CHANGES TO THE SERVICE

The **COMPANY** may make changes to the terms of performance of the **SERVICE**, or to the manner in which it is performed, by incorporating such modifications, additions, or reductions as it deems necessary. The **CONSULTANT** shall not refuse to carry out such changes, provided that they are related to the general scope of the SERVICE, are feasible, and are requested in writing by **THE COMPANY'S** authorized **REPRESENTATIVE**.

The **CONSULTANT** may propose to **THE COMPANY**, in writing and during the performance of the **SERVICE**, any changes, alterations, modifications, additions, or reductions that it considers necessary or desirable to improve the quality, cost, performance period, efficiency, or safety of the **SERVICE** and that are beneficial thereto. The **COMPANY,** at its discretion, shall approve or reject any changes proposed by **THE CONSULTANT** and shall notify **THE CONSULTANT** of its decision in writing. The **CONSULTANT** shall not make any changes to the performance of the **SERVICE** without the prior written authorization of **THE**

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COMPANY. If it does so, **THE COMPANY** shall not be liable in any way for any costs incurred by **THE CONSULTANT** or for any damages caused to third parties. If there is any impact on cost and/or time as a result of changes to the performance of **THE SERVICE**, the Parties agree to reach an agreement regarding the price of the amendment or change within a maximum period of thirty (30) consecutive calendar days. If no such agreement is reached, **THE COMPANY** may enter into a new contract with **THE CONSULTANT** or engage another company.

Changes to **THE SERVICE** shall not include any modifications required of **THE CONSULTANT** to correct or remedy any deficiencies or delays attributable to **THE CONSULTANT.**

CLAUSE SIX - AMENDMENTS TO THE AGREEMENT

The **AGREEMENT** may be amended by means of a document executed by **THE PARTIES** for any of the following reasons:

1. **Changes to THE SERVICE**

Changes to **THE SERVICE**, in accordance with the provisions of Clause Five, shall be paid using the approved rates or prices set forth in Annex B. If such approved rates or prices do not exist or are not applicable to the items subject to the amendment, the Parties shall endeavor to reach an agreement in accordance with the provisions of Clause Eight.

2. **Change in the Performance Period**

If **THE CONSULTANT** anticipates any delay in the performance of **THE SERVICE** as a direct result of instructions issued by **THE COMPANY**, for reasons attributable to THE COMPANY, or due to causes beyond **THE CONSULTANT'S** control, **THE CONSULTANT** shall promptly request an extension in writing before the expiration of the **AGREEMENT** performance period. Upon consideration of the foregoing circumstances, **THE COMPANY** shall grant such extension for the period of time justified by the circumstances. **THE COMPANY** shall agree with **THE CONSULTANT** on the resulting cost impact. However, **THE CONSULTANT** shall make every effort to eliminate, reduce, or otherwise mitigate the impact incurred.

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Any additional costs resulting from such delay shall be borne by **THE CONSULTANT**, in accordance with the provisions of Section 3 of Clause Fourteen. If an extension is granted and, as a result thereof, the **PRICE** of the **AGREEMENT** is modified, **THE CONSULTANT** shall notify and request that the bank or insurance company issuing the guarantees required under the **AGREEMENT** issue the corresponding endorsements thereto and shall deliver such endorsements to THE **COMPANY**.

3. Increase or reduction in the quantity of **THE SERVICE** originally contracted.
4. The addition of new line items or work items not contemplated under the **AGREEMENT**.

CLAUSE SEVEN - PROCEDURE FOR CHANGES AND AMENDMENTS TO THE SERVICE

1. **THE CONSULTANT** is obliged, upon written request from **THE COMPANY**, to make any modification that increases or decreases the provision of **THE SERVICE**, all within the general scope of the **SERVICE**. **THE CONSULTANT** shall act promptly upon receipt of such a request and the modification will be carried out in accordance with the terms and conditions of this AGREEMENNT, in that regard,

a) Payment for modifications shall be based on the Unit Prices set forth in **THE CONSULTANT'S** proposal.

b) If the Unit Prices set forth in **THE CONSULTANT'S** proposal for this **AGREEMENT** are not applicable to the work items subject to the modification, **THE CONSULTANT** shall submit to **THE COMPANY**, for its approval, the applicable labor-hour rates required to calculate its proposal.

2. For the implementation of any modification to the performance of **THE SERVICE** involving the inclusion of one or more work items not provided for in this **AGREEMENT**, **THE COMPANY** may incorporate such work items into this **AGREEMENT**, enter into a new agreement with **THE CONSULTANT**, or contract another company to perform such work.

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3. **THE CONSULTANT** shall be entitled to payment of all expenses incurred in connection with the approved modification(s). For such purpose, **THE CONSULTANT** shall maintain accurate records of all payments and supporting documentation evidencing such expenses, as well as records of the time required to implement the change and its impact on the **SERVICE** performance schedule.

CLAUSE EIGHT - DISPUTE RESOLUTION

In the event of any dispute arising out of the performance or interpretation of this **AGREEMENT**, **THE PARTIES** shall use their best efforts to reach an amicable resolution. If no agreement is reached between **THE CONSULTANT'S REPRESENTATIVE** and **THE COMPANY'S REPRESENTATIVE** within thirty (30) business days, the dispute shall be referred by a director of **THE CONSULTANT** to the highest management authority responsible for the contracting function of THE COMPANY for consideration and resolution within fifteen (15) calendar days. If the dispute is not resolved at that level, the President of **THE CONSULTANT** shall refer the matter to the Director responsible for the contracting function of THE COMPANY for consideration and resolution within fifteen (15) calendar days. Should the dispute or disagreement still remain unresolved, **THE PARTIES** may submit such dispute to arbitration in accordance with the 1976 UNCITRAL Arbitration Rules. The arbitral tribunal shall consist of three (3) arbitrators. One arbitrator shall be appointed by each Party, and the presiding arbitrator shall be appointed by mutual agreement of the two arbitrators appointed by the Parties within thirty (30) days following the appointment of the second arbitrator or, failing such agreement, by the Secretary-General of the United Nations Commission on International Trade Law. The seat and place of arbitration shall be Paris, France. The languages of the arbitration shall be English and Spanish, and the appointed arbitrators shall be proficient in both languages

Except as otherwise required by law, neither a Party nor an arbitrator shall disclose the existence, content, or outcome of any arbitration conducted pursuant to this **AGREEMENT** without the prior written consent of both Parties.

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The final arbitral award shall be final and binding upon **THE PARTIES**. By submitting a dispute to arbitration, THE PARTIES agree to comply with the final arbitral award validly rendered.

Likewise, **THE PARTIES** agree that any information resulting from or generated during the procedure described above shall be treated as confidential in accordance with the provisions of Clause Twenty-Two of this **AGREEMENT**.

CLAUSE NINE - REPRESENTATIONS OF THE CONSULTANT

Without prejudice to any other representation made by THE CONSULTANT that may be included in this **AGREEMENT**, **THE CONSULTANT** expressly represents that:

1. It is familiar with the nature of **THE SERVICE**, is qualified to perform it, and is aware of all matters that may affect the performance of THE SERVICE. **THE CONSULTANT** is familiar with the requirements for the performance of **THE SERVICE** contained in the Agreement Documents, specifications, instructions, and other documents provided by **THE COMPANY**, as well as all mandatory requirements.

2. It shall perform **THE SERVICE** in such a manner as to comply with the work schedule.

3. It is familiar with the quality requirements applicable to **THE SERVICE** and expressly acknowledges that any willful misconduct, negligence, fault, error, or omission in obtaining information relating to THE SERVICE shall not relieve it of its responsibility to perform **THE SERVICE** satisfactorily or of any obligations arising under this **AGREEMENT**.

4. It shall correct any defect or omission occurring during the performance of **THE SERVICE** as a result of its willful misconduct, negligence, fault, error, or omission, and shall bear exclusively all costs arising therefrom.

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5. It shall be liable for any damage to or loss of equipment, materials, tools, or machinery owned by **THE COMPANY** or provided by **THE COMPANY to THE CONSULTANT** for the performance of THE SERVICE, where such damage or loss is caused by **THE CONSULTANT**, its personnel, subcontractors, or assignees.

6. It shall indemnify and hold **THE COMPANY** harmless from and against any debt, claim, payment, legal action, or decision issued by a court or other competent authority arising out of or relating to the performance of **THE SERVICE** by **THE CONSULTANT**, its employees, agents, representatives, or subcontractors, in connection with any damage or loss resulting from any failure or omission attributable to its willful misconduct, negligence, fault, error, or omission during the performance of THE SERVICE, provided that, in all cases, such damage or loss is recoverable from **THE COMPANY**.

7. It is an independent company that provides services similar to those covered by this **AGREEMENT** to the general public, and its personnel are employed solely at its own expense and responsibility. **THE CONSULTANT** shall be solely responsible for complying with all obligations it assumes toward its personnel as their employer pursuant to the Venezuelan Organic Labor Law, the Venezuelan Organic Labor Law Regulations, the Venezuelan Social Security Law and its Regulations, the Venezuelan INCES Law and its Regulations, the Venezuelan Organic Law on Prevention, Working Conditions and the Working Environment and its Regulations, and any other applicable law, regulation, decree, resolution, or ordinance issued by the competent authority, as well as under any individual or collective employment agreements entered into with its personnel. Likewise, any accrued seniority and other employment benefits of its personnel not covered by any absorption clause that may exist in collective bargaining agreements shall be at **THE CONSULTANT'S** sole risk and expense. Accordingly, any claims arising from such matters shall at all times be the sole and exclusive responsibility of **THE CONSULTANT**.

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It is understood that, should **THE COMPANY** be required to address any judicial or extrajudicial labor claim and/or assume any employment obligations arising from such claim, **THE CONSULTANT**, irrespective of the labor guarantee, shall reimburse THE COMPANY for all expenses incurred by **THE COMPANY**, including attorneys' fees. For such purpose, **THE COMPANY** reserves the right to make any applicable deductions, withholdings, or setoffs against any sums owed by **THE COMPANY** or any of its subsidiaries to **THE CONSULTANT** under this or any other agreement entered into by **THE CONSULTANT**. **THE CONSULTANT** expressly authorizes **THE COMPANY** to make the aforementioned deductions, withholdings, and setoffs.

8. Certification by **THE COMPANY** that all obligations undertaken in connection with **THE SERVICE** have been fulfilled shall not release **THE CONSULTANT** from its liability to **THE COMPANY** or to third parties for any damages subsequently arising as a result of deficiencies in the performance of **THE SERVICE**.

9. In the event of a claim during the term of this **AGREEMENT**, **THE CONSULTANT** shall submit such claim in writing, fully identifying the claim and providing the relevant details and supporting documentation within thirty (30) consecutive calendar days from the date on which it became aware of the facts giving rise to the claim. If such written claim is not submitted within the foregoing period, **THE CONSULTANT'S** right to assert such claim shall lapse.

10. **THE CONSULTANT** waives any right of retention with respect to documentation relating to the performance of **THE SERVICE** under this **AGREEMENT** and may not invoke any grounds for retaining such documentation.

CLAUSE TEN - TRAINING OF ATTORNEYS

THE CONSULTANT agrees to provide legal education, training, and professional development services to attorneys of Petróleos de Venezuela, S.A. designated for

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such purpose by the Corporate Legal Department. The activities referred to in this Clause may be carried out by attorneys of **THE CONSULTANT** or, alternatively, **THE CONSULTANT** shall bear the cost of the courses or workshops requested by **THE COMPANY**, at the location and under the terms agreed upon by **THE PARTIES**. In the event that transportation, travel expenses, and accommodation are required for the personnel to be trained, such costs shall be borne by **THE COMPANY**.

CLAUSE ELEVEN - WARRANTIES

1. The **COMPANY** shall withhold ten percent (10%) from each payment made to **THE CONSULTANT**. The total amount withheld shall be reimbursed when **THE COMPANY** certifies **THE CONSULTANT'S** due performance of its obligations. The **COMPANY** shall adjust the amount of such withholdings whenever it considers that the amount of the **AGREEMENT** to be secured has increased. The amounts withheld shall not accrue interest in favor of **THE CONSULTANT.**

2. To guarantee the fulfillment of all labor obligations of **THE CONSULTANT** toward its employees arising from the performance of this **AGREEMENT**, **THE COMPANY** shall withhold five percent (5%) of the labor costs included in the cost structure of the proposal submitted by **THE CONSULTANT**. The amount withheld shall be reimbursed when **THE COMPANY** certifies the due performance of the contractual obligations. **(NOT APPLICABLE).**

CLAUSE TWELVE - DECLARATION OF THE CONSULTANT AS AN INDEPENDENT COMPANY

The **CONSULTANT** declares that it is an independent company from **THE COMPANY**. No provision of this **AGREEMENT**, nor any course of conduct in the relationship between the **PARTIES**, shall create or be construed as constituting a partnership or association of any kind between **THE COMPANY** and **THE CONSULTANT**.

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CLAUSE THIRTEEN - RESPONSIBILITIES

The **PARTIES** shall be responsible for the duties and obligations that each assumes toward the other in accordance with this **AGREEMENT**.

1. **OF THE COMPANY**

To pay the corresponding consideration for the **SERVICE** in accordance with this agreement, within the agreed time periods and in the agreed manner, form, and under the agreed conditions.

THE COMPANY shall be responsible for the quality and timely delivery of all information required for this **AGREEMENT**, without in any way limiting the responsibility of **THE CONSULTANT** established within the scope of the **SERVICE**, as set forth in Annex A.

THE COMPANY, through its Legal Department, undertakes to assign legal matters to **THE CONSULTANT** in writing in accordance with the terms of this **AGREEMENT** and shall recognize only those services actually rendered in compliance with such assignment procedure.

The **COMPANY**, through its Legal Department, undertakes to maintain records of, monitor, and track the man-hours and Reimbursable Expenses used in the performance of the **SERVICE**.

2. **OF THE CONSULTANT**

THE CONSULTANT shall be solely responsible for the proper performance of the **SERVICE** and for any deficiencies, losses, or damages of any kind caused to **THE COMPANY** or to third parties in connection with the performance of the **SERVICE**. **If THE COMPANY** determines that any part of the **SERVICE** has been performed in violation of the technical specifications, it shall notify **THE CONSULTANT** so that the latter may take the measures necessary for the proper performance of the **SERVICE**, all at **THE CONSULTANT'S** expense. If **THE CONSULTANT** refuses to do so, or fails to act diligently in implementing the corresponding corrections and measures, THE COMPANY, at **THE CONSULTANT'S expense**, shall make the corrections or take the measures required and may bring any actions for the damages caused, without prejudice to its right to terminate the **AGREEMENT**.

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The **CONSULTANT** undertakes to submit monthly reports to **THE COMPANY**, or whenever **THE COMPANY** so requires, regarding the matters assigned to it, in accordance with the Activity Report (Timesheet and TimeKeeper) formats set forth in Annex A.

At **THE COMPANY'S** request, **THE CONSULTANT** shall submit the requested documents, supporting documentation, reports, and opinions, duly translated into Spanish, within the time periods established for such purpose.

THE CONSULTANT shall maintain records of, monitor, and track the labor hours and reimbursable expenses incurred in the performance of **THE SERVICE**.

CLAUSE FOURTEEN - SERVICE PROVISION

1. **THE SERVICE** that is the subject of this **AGREEMENT** shall be performed by **THE CONSULTANT** under its own responsibility, without delay and with due diligence, in accordance with the specifications contained in the Contractual Documents and the instructions issued by **THE COMPANY**, consistent with the purpose and objective of **THE SERVICE**.
2. Before commencing the provision of **THE SERVICE** and during its performance, **THE CONSULTANT** shall review the specifications contained in the Contract Documents and the instructions issued by **THE COMPANY**. If it observes any discrepancy, contradiction, ambiguity, error, inconsistency, omission, or any other anomaly therein, it shall immediately notify **THE COMPANY**.
3. Any modification or change to **THE SERVICE** that has not been specified in the contractual documents or the instructions issued by **THE COMPANY** but is nevertheless necessary for the proper performance of THE SERVICE shall be handled in accordance with the provisions of Clauses Five and Six of this **AGREEMENT**.
4. If the performance of **THE SERVICE** is delayed due to causes attributable to **THE CONSULTANT**, any additional costs resulting from such delay shall be borne by **THE CONSULTANT** and, accordingly, **THE COMPANY** shall not pay **THE CONSULTANT** any compensation whatsoever. **THE COMPANY** may require **THE**

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CONSULTANT to work overtime or take any other corrective action necessary to recover the delay at no additional cost to **THE COMPANY**.

5. If, due to an emergency, a danger arises to the safety of persons or property related to the performance of **THE SERVICE, THE CONSULTANT** shall immediately take the measures necessary to prevent such damage or, where prevention is not possible, to minimize it to the greatest extent practicable; however, it shall promptly notify its insurer and **THE COMPANY** of the circumstances and the measures taken during the emergency, and shall notify the competent authorities of such measures whenever applicable.

6. **THE CONSULTANT** shall exercise control and oversight over the performance of **THE SERVICE** and, for such purpose, shall assign one or more supervisors as required by the nature of this **AGREEMENT**.

7. **THE CONSULTANT** shall designate a representative for the performance of **THE SERVICE**, who shall serve as Supervisor and possess experience and expertise in the subject matter of this **AGREEMENT**, and shall notify **THE COMPANY** in writing of such designation, specifying the scope of the Supervisor's responsibilities.

CLAUSE FIFTEEN - CERTIFICATION OF THE CONSULTANT'S COMPLIANCE WITH ITS OBLIGATIONS

Certification of **THE CONSULTANT'S** compliance with its obligations and the corresponding close-out of the **AGREEMENT** shall be governed by the following procedure:

1. **THE CONSULTANT** shall request in writing that **THE COMPANY** issue a certification confirming that all obligations undertaken under this **AGREEMENT** have been fulfilled. Such request shall be submitted at least thirty (30) consecutive calendar days prior to the completion of **THE SERVICE**.

2. Within three (3) business days following completion of **THE SERVICE**, the supervisors designated by each Party shall execute a completion report recording such completion.

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3. **THE COMPANY** shall issue the certificate of compliance within thirty (30) days following the date on which the completion report is executed.
4. If, as a result of the reviews and verifications carried out by **THE COMPANY'S** representative, it is determined that **THE CONSULTANT** has failed to fulfill all of the obligations assumed under this **AGREEMENT**, **THE COMPANY** shall notify **THE CONSULTANT** accordingly and grant it a period of thirty (30) consecutive calendar days to remedy such failure.
5. If **THE CONSULTANT** fails to fulfill its obligations within the prescribed period, THE COMPANY may, at its sole discretion, institute proceedings before the competent courts, perform the remaining obligations using its own resources or those of **THE CONSULTANT**, or have such obligations performed by third parties at **THE CONSULTANT'S** expense, in order to complete THE SERVICE satisfactorily, without prejudice to any legal or contractual rights of **THE COMPANY**, including, in particular, its rights relating to deductions, setoffs, guarantees, and termination of this **AGREEMENT**.
6. Once **THE CONSULTANT** has fulfilled all of its obligations, **THE COMPANY** shall certify such compliance, and THE PARTIES shall execute the corresponding release in order to release the applicable guarantees. It is understood that execution of the aforementioned release shall not in any way relieve **THE CONSULTAN**T of any other obligations arising under this **AGREEMENT** that remain in effect after the date of execution of such document.
7. During the warranty period, **THE CONSULTANT** shall, with the utmost diligence, address any claim by **THE COMPANY** based on deficiencies in the performance of THE SERVICE that were not previously detected.

CLAUSE SIXTEEN - SUSPENSION OF THE PERFORMANCE OF THE SERVICE

THE COMPANY reserves the right, at any time, to suspend, in whole or in part, the work related to the performance of **THE SERVICE**. For such purpose, the Parties shall execute a temporary suspension report specifying the date of suspension, the reasons therefor, and its estimated duration. Once the cause

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giving rise to the suspension has ceased and before **THE SERVICE** is resumed, the Parties shall execute a report stating the date of resumption and the corresponding extension of the performance period. Both reports shall be signed by **THE COMPANY'S** representative and **THE CONSULTANT'S** representative. If a suspension is required, **THE PARTIES** shall take all reasonable actions and measures necessary to minimize the resulting costs.

Where the suspension of **THE SERVICE** results from instructions issued by **THE COMPANY** or from duly substantiated causes attributable to **THE COMPANY**, and such suspension gives rise to additional costs due to downtime, **THE COMPANY** shall compensate **THE CONSULTANT** for such costs in accordance with the terms set forth in Clause Seven of this **AGREEMENT**, provided that **THE CONSULTANT** submits the required supporting documentation.
Where the suspension of **THE SERVICE** results from duly substantiated causes attributable to **THE CONSULTANT** and gives rise to additional costs or causes damage to **THE COMPANY** and/or third parties as a result of downtime, **THE CONSULTANT** shall be subject to the provisions of Section 2 of Clause Seventeen of this **AGREEMENT**.

CLAUSE SEVENTEEN - EARLY TERMINATION OF THE AGREEMENT

1. At THE COMPANY'S discretion
THE COMPANY may terminate this **AGREEMENT** at any time, even in the absence of any breach by THE CONSULTANT, by means of a reasoned written notice to **THE CONSULTANT** and, where applicable, the guarantors. If **THE CONSULTANT** has commenced performance of **THE SERVICE**, it shall immediately suspend such performance and shall not commence any additional work upon receipt of the notice referred to in this Clause, unless authorized by **THE COMPANY** to complete any portion of **THE SERVICE** already commenced.
In such event, **THE PARTIES** agree that **THE COMPANY** shall be solely responsible for payment to **THE CONSULTANT** for **THE SERVICE** performed to **THE COMPANY'S** satisfaction, for any materials, equipment, and tools acquired

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by **THE CONSULTANT** for the performance of **THE SERVICE** that **THE COMPANY** elects to retain (NOT APPLICABLE), and for reasonable and duly documented expenses incurred by **THE CONSULTANT** as a result of the termination of this **AGREEMENT**, provided that such expenses arise from obligations assumed by **THE CONSULTANT** under this **AGREEMENT**.

THE PARTIES agree that **THE COMPANY** shall not be liable to pay **THE CONSULTANT** any amount for anticipated profits or other profits lost in connection with the unperformed portion of **THE SERVICE**.

2. Due to causes attributable to THE CONSULTANT

a) Following completion of the corresponding administrative proceeding, with due process observed and **THE CONSULTANT'S** right to be heard fully protected, **THE COMPANY** may terminate this AGREEMENT at any time if **THE CONSULTANT**:

2.1. Performs **THE SERVICE** contrary to this **AGREEMENT** or the technical specifications, or performs **THE SERVICE** in such a manner that completion within the period established in Clause Two of this **AGREEMENT** becomes impossible.

2.2. Agrees to the dissolution or liquidation of its business, petitions to be judicially declared insolvent or bankrupt, or is judicially declared to be in any such condition.

2.3. Assigns or transfers this **AGREEMENT** without **THE COMPANY'S** prior written authorization.

2.4. Fails to commence performance of **THE SERVICE** within the period established under this **AGREEMENT** or any extension thereof.

2.5. Commits errors or omissions that remain uncorrected and cannot be corrected during the performance of **THE SERVICE**.

2.6. Obtains this **AGREEMENT** through influence peddling, bribery, submission of false information or documents, extortion, commissions or gifts, or uses any such means to obtain benefits in connection with this AGREEMENT, provided that such conduct is established through the corresponding administrative or judicial investigation.

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2.7. Suspends the performance of **THE SERVICE** for more than five (5) business days without providing written justification satisfactory to **THE COMPANY** within such period.
2.8. Enters into arrangements with its creditors to the detriment of **THE COMPANY**. or merges with another company without first providing prior written notice to **THE COMPANY**.
2.9. In the opinion of **THE COMPANY**, commits any other breach or failure to perform any obligation under this **AGREEMENT**.
2.10. Fails to maintain a supervisor in charge of the performance of **THE SERVICE**.
b) If **THE CONSULTANT** incurs any of the grounds for termination set forth above, and provided that such grounds are capable of being remedied, **THE COMPANY** shall notify **THE CONSULTANT** in writing of the relevant breach. Within a maximum period of three (3) business days, **THE CONSULTANT** shall submit to **THE COMPANY**, in writing, the measures or corrective actions it proposes to remedy the alleged breach. Within three (3) business days following the expiration of the foregoing period, THE COMPANY shall notify **THE CONSULTANT** in writing of its acceptance or rejection of the proposed measures.
c) Upon termination of this **AGREEMENT**, **THE COMPANY** shall notify **THE CONSULTANT** and, where applicable, the guarantors and any assignees. Immediately upon receipt of the aforementioned notice, **THE CONSULTANT** shall suspend THE SERVICE and shall not commence any additional work unless authorized in writing by THE COMPANY to perform a portion of THE SERVICE.
THE COMPANY may require **THE CONSULTANT** to compensate **THE COMPANY** for any damages arising from the termination of this **AGREEMENT** due to causes attributable to **THE CONSULTANT**.
Without prejudice to the foregoing, **THE COMPANY** may assume responsibility for the performance of **THE SERVICE**, take possession of the materials, supplies, equipment, and tools allocated thereto, and complete **THE SERVICE** in such manner as it deems appropriate, charging **THE CONSULTANT** for all costs incurred as a result. If such costs are less than the amount owed by **THE COMPANY** to **THE CONSULTANT** for **THE SERVICE** satisfactorily performed,

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THE COMPANY shall pay **THE CONSULTANT** the difference. If such costs exceed the amount owed, the difference shall be charged to **THE CONSULTANT** and deducted from any amounts otherwise payable to **THE CONSULTANT** for any reason.

If **THE CONSULTANT** becomes indebted to **THE COMPANY**, any materials, equipment, and tools acquired by THE CONSULTANT that do not form a permanent part of **THE SERVICE** shall remain in **THE COMPANY'S** possession as security for the outstanding balance, if any, until such balance has been paid by **THE CONSULTANT**.

3. Termination of the AGREEMENT by Mutual Agreement

THE COMPANY and **THE CONSULTANT** may terminate this AGREEMENT by mutual agreement whenever the circumstances so warrant. In such event, the compensation referred to in Article 191 of the Regulations to the Public Procurement Law, published in Official Gazette No. 39,181 dated May 19, 2009, shall not apply.

CLAUSE EIGHTEEN - USE OF THE RESULTS OF THE SERVICE PRIOR TO TERMINATION OF THE AGREEMENT

THE COMPANY shall have the right to take possession of and make use of any property, studies, documents and, in general, any tangible or intangible property arising from or resulting from the performance of **THE SERVICE**, even if the period established in Clause Two has not expired. In such event, **THE CONSULTANT** shall continue to perform **THE SERVICE** and shall complete it in the manner provided for in this **AGREEMENT** or as otherwise agreed by **THE PARTIES**. Such taking of possession and use shall not be deemed certification of **THE CONSULTANT'S** compliance with its obligations. Where justified by **THE CONSULTANT** and approved by **THE COMPANY**, **THE CONSULTANT** shall be entitled to an extension of time and to such additional payments as **THE PARTIES** may agree.

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CLAUSE NINETEEN - FORCE MAJEURE

Subject to the conditions set forth in this Clause, neither Party shall be liable for the failure to perform one or more of its obligations under this **AGREEMENT** to the extent that such performance has been prevented as the direct, necessary, or unavoidable result of a Force Majeure event.

For the purposes of this **AGREEMENT**, Force Majeure events shall mean events or circumstances arising after the date of execution of this **AGREEMENT** that materially and substantially prevent either Party from performing one or more of its contractual obligations in the manner contemplated herein, and that:

- (i) are beyond the reasonable control of the affected Party;
- (ii) could not reasonably have been foreseen by that Party;
- (iii) once they have occurred, could not reasonably have been avoided, overcome, circumvented, or substantially mitigated by that Party through reasonable corrective measures or alternative means of performance; and
- (iv) are not attributable to the other Party.

Force Majeure may include, without limitation, exceptional events or circumstances of the following nature, provided that the conditions set forth in the foregoing paragraphs are satisfied:

- (i) war, hostilities (whether declared or undeclared), invasion, or acts of foreign enemies;
- (ii) rebellion, terrorism, insurrection, military or usurped power, or civil war;
- (iii) riot, civil commotion, civil disorder, sabotage, strike, or lockout; and
- (iv) natural disasters such as earthquakes, hurricanes, typhoons, or volcanic activity.

The following events shall not constitute Force Majeure:

1. Any event resulting from any delay or failure by **THE CONSULTANT'S** subcontractors or suppliers to perform their obligations to **THE CONSULTANT**, except where such delay or failure results from Force Majeure.

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2. Any strike or work stoppage involving **THE CONSULTANT'S** personnel or those of any of its subcontractors or other persons that prevents normal access to the Site and is exclusively attributable to **THE CONSULTANT**.

3. Any delay, shortage, or deficiency affecting the timely availability or use of the labor resources, Materials, or Equipment required by **THE CONSULTANT** to perform **THE SERVICE** in accordance with this **AGREEMENT**, except where such delay, shortage, or deficiency results from Force Majeure.

4. Any failure, breakdown, or malfunction of Materials or Equipment supplied by THE CONSULTANT or its subcontractors.

5. Any event resulting from **THE CONSULTANT'S** failure properly to review, verify, interpret, or examine any data, information, or specifications received from **THE COMPANY** or its consultants for the purpose of defining the scope of this **AGREEMENT**.

6. The following event shall not constitute Force Majeure: climatic or atmospheric conditions which, although severe, are known to have occurred at least twice during the preceding ten (10) years.

Upon the occurrence of a Force Majeure event, the affected Party shall:

(i) Notify the other Party in writing, within five (5) business days after becoming aware of the occurrence of such event, of the nature, causes, and potential consequences of the Force Majeure event; the obligations whose performance is prevented; its expected duration; and the steps or measures that **THE CONSULTANT** has taken or proposes to take to remedy, overcome, or mitigate its effects on the continued performance of **THE SERVICE**.

(ii) Continue, with all due diligence and without delay, the performance of all other obligations under this AGREEMENT that remain capable of being performed.

iii) Take all measures and corrective actions necessary to mitigate or overcome the effects of the Force Majeure event on the planned performance of **THE SERVICE** and to restore its ability substantially to perform the obligation affected by such Force Majeure event.

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(iv) Upon request by the other Party, provide evidence of the particulars of the Force Majeure event, its causes, its anticipated consequences, and any supporting documentation necessary to enable the other Party to determine and quantify in detail the effects of such event on **THE CONSULTANT'S** performance of **THE SERVICE**.

The occurrence of a Force Majeure event shall not, under any circumstances, entitle **THE CONSULTANT** to request or demand an increase in the Price of the **AGREEMENT** in order to offset or compensate for the consequences of such event or for the measures taken to mitigate or eliminate its effects on the continued performance of **THE SERVICE**.

If THE **CONSULTANT** is prevented from performing **THE SERVICE** for a continuous period of one hundred eighty (180) days due to a Force Majeure event, either Party may give the other Party written notice of termination of this **AGREEMENT**, and the Parties shall proceed in accordance with the provisions of this **AGREEMENT.**

In the event this **AGREEMENT** is terminated pursuant to the preceding paragraph, **THE PARTIES** shall be released from their obligations hereunder, except for those incurred prior to such termination. Accordingly, **THE PARTIES** shall retain all rights, responsibilities, and remedies arising from any breach of this **AGREEMENT** occurring prior to the effective date of such termination.

THE CONSULTANT'S failure to comply with the requirements of this Clause shall constitute a waiver of any claims arising out of a Force Majeure event.

At the time of entering into this **AGREEMENT**, **THE PARTIES** acknowledge that they are aware of the circumstances affecting **THE COMPANY** as a result of sanctions imposed by the United States Department of the Treasury and, accordingly, recognize that the terms and conditions of this **AGREEMENT** take into account the difficulties and burdens imposed by such sanctions on the performance of the obligations set forth herein. However, if, after the execution of this **AGREEMENT**, the United States Department of the Treasury imposes additional sanctions or measures that increase such burden or otherwise further hinder or prevent the performance of any of the obligations set forth herein, **THE**

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PARTIES shall act diligently and without delay and, if performance of the contractual obligations is no longer possible, shall proceed in accordance with the provisions of this Clause.

CLAUSE TWENTY - CONFLICT OF INTEREST

THE CONSULTANT shall provide **THE COMPANY** with all information available as of the date of execution of this **AGREEMENT** regarding employees of **THE COMPANY** or any of its subsidiaries who also have an interest in **THE CONSULTANT'S** business, whether as partners, shareholders, financiers, officers, employees, agents, consultants, or in any other capacity. Any change to the foregoing information during the term of this **AGREEMENT** shall be reported in writing to **THE COMPANY** within no more than five (5) business days after such change occurs, in order to facilitate strict compliance with the conflict-of-interest policy.

THE CONSULTANT further represents that it has exercised, and shall continue to exercise, its best efforts to avoid any action that could adversely affect **THE COMPANY'S** interests in the negotiation, execution, and performance of this **AGREEMENT.** Such efforts include, without limitation, taking all necessary precautions to prevent its employees, agents, representatives, or intermediaries from directly or indirectly paying, providing, or offering gifts, commissions, loans, privileges, or any other form of special consideration to employees or agents of **THE COMPANY**, their relatives or associates, or to individuals or entities acting, within or outside the Bolivarian Republic of Venezuela, as agents, commission agents, or intermediaries on behalf of **THE COMPANY** or any of its subsidiaries without **THE COMPANY'S** prior express written authorization, duly communicated to **THE CONSULTANT.**

Consequently, if **THE COMPANY** determines that **THE CONSULTANT** has not exercised, or is not exercising, such efforts and, as a result, any of the foregoing situations has occurred, **THE COMPANY** may unilaterally terminate this **AGREEMENT** without any obligation to pay damages.

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The foregoing shall not apply if **THE CONSULTANT** has timely notified **THE COMPANY** of any demand or request made to **THE CONSULTANT** to perform any such act, and **THE CONSULTANT** has provided **THE COMPANY** with all assistance requested for the purpose of investigating such matters.

CLAUSE TWENTY-ONE - ASSIGNMENTS, JOINDERS, SUBCONTRACTING, AND SETOFFS

1. Assignments and Subcontracting

This **AGREEMENT** is *intuitu personae*, having been entered into in consideration of the particular characteristics of **THE CONSULTANT**. Accordingly, neither this **AGREEMENT** nor any of the rights or obligations arising hereunder may be assigned or subcontracted by **THE CONSULTANT** to any third party without **THE COMPANY'S** prior written consent. **THE COMPANY** may impose restrictions or limitations on any such assignment or subcontracting, which shall be binding upon the assignees and subcontractors.

THE **CONSULTANT** shall notify **THE COMPANY** of any proposed change in the ownership of **THE CONSULTANT'S** shareholders at least sixty (60) days prior to the implementation of such change for **THE COMPANY'S** review and consideration. Likewise, **THE CONSULTANT** shall notify **THE COMPANY** of any proposed change in the companies comprising the consortium or alliance, where applicable, that is party to this **AGREEMENT**. No such change may be implemented without **THE COMPANY'S** prior written authorization. **THE COMPANY** reserves the right to terminate this **AGREEMENT** if any such change is considered by **THE COMPANY** to be inappropriate or detrimental to its interests. Furthermore, **THE CONSULTANT** acknowledges and agrees, on its own behalf and on behalf of its successors and assigns, that its right to receive the payments contemplated under this **AGREEMENT** does not constitute an absolute and unconditional obligation of **THE COMPANY**. Rather, such payments are subject to the restrictions set forth in this AGREEMENT, particularly those providing that all payments are subject to any applicable deductions, setoffs, and withholdings, including those arising from **THE CONSULTANT'S** failure to perform any

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obligation under this **AGREEMENT**, any prior or subsequent agreement between **THE PARTIES**, or any obligations owed to its employees, tax authorities, or third parties. Accordingly, **THE COMPANY** may set off any amount owed to it, regardless of the source of such claim, including claims held by **THE COMPANY** or any of its subsidiaries. Accordingly, if **THE CONSULTANT** assigns any of its rights against **THE COMPANY** arising under this **AGREEMENT**, the assigned claim shall be deemed transferred to the assignee subject to the same terms and limitations under which it was originally created. Accordingly, **THE COMPANY** may assert against the assignee or subcontractor any deductions, withholdings, or setoffs applicable to **THE CONSULTANT**, whether arising before or after notice of the relevant assignment or subcontracting is given to **THE COMPANY**, including the right to set off claims against **THE CONSULTANT** arising after such notice, without prejudice to **THE COMPANY'S** right to set off claims against the assignee or subcontractor arising after such notice.

If **THE CONSULTANT** assigns and transfers any receivable arising in its favor under this **AGREEMENT**, **THE COMPANY** reserves the right, as against the assignee, to verify the existence, liquidity, and enforceability of the assigned receivable, as well as the existence of any claim it may have against **THE CONSULTANT**. It is expressly agreed that such assignment shall become effective only if, at the time payment is to be made to the assignee, **THE COMPANY** does not have any amounts to offset against **THE CONSULTANT**. Likewise, **THE COMPANY** reserves the right to verify the existence of any judicial measure, whether precautionary or enforcement-related, against **THE CONSULTANT** that has been notified to **THE COMPANY** and takes precedence over the assignment of the receivable because it predates such assignment, as well as to verify the existence of any debt or obligation owed to **THE CONSULTANT'S** employees, without prejudice to **THE CONSULTANT'S** obligation to notify **THE COMPANY** in writing of any judicial measure brought against it.

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The **PARTIES** agree that **THE COMPANY** may assign this **AGREEMENT**, in whole or in part, to any of **THE COMPANY'S** subsidiaries, in which case it shall provide written notice thereof to **THE CONSULTANT**.

2. Setoff

THE CONSULTANT authorizes **THE COMPANY** to set off any amount owed to **THE CONSULTANT** against any amount that **THE CONSULTANT**, for any reason whatsoever, including under any agreement entered into between the PARTIES before or after this **AGREEMENT**, owes to **THE COMPANY**. If **THE COMPANY** has no debts against which to set off its claims, **THE CONSULTANT** undertakes to assign to **THE COMPANY** any receivable it may have against **THE COMPANY'S** subsidiaries, up to the amount of THE COMPANY'S claims against **THE CONSULTANT**. This authorization to set off claims against debts shall remain in full force and effect in the event of an assignment of receivables by **THE CONSULTANT**, until payment has been made to the assignee.
The right of setoff, or the exercise by **THE COMPANY** of its right to obtain an assignment of receivables against its subsidiaries, shall not affect any other rights or remedies to which **THE COMPANY** may be entitled under this **AGREEMENT** and the applicable law, including the right to recover its receivable by any other appropriate means, or to terminate the **AGREEMENT** for **THE CONSULTANT'S** breach and claim damages.

CLAUSE TWENTY-TWO - CONFIDENTIALITY

All information supplied or obtained from and/or through **THE COMPANY** relating to the **AGREEMENT**, including technical improvements, shall be considered "Confidential Information". The **CONSULTANT** agrees that it shall not disclose any information to any natural or legal person except, as provided in the **AGREEMENT**, to those persons authorized in writing by **THE COMPANY**.

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"Confidential Information" means any knowledge or information that **THE COMPANY** provides or supplies to **THE CONSULTANT** in connection with the **AGREEMENT**, including, without limitation, any past, present, or future information. The confidentiality obligations of **THE COMPANY** or **THE CONSULTANT** as set forth in this Clause shall not apply with respect to the following:

a. Information that, on the date of its disclosure by **THE CONSULTANT** or **THE COMPANY**, was already in the public domain.

b. Information that, after being disclosed by **THE COMPANY** or **THE CONSULTANT**, has entered the public domain, whether through publication or by any other means (other than disclosure in violation of the provisions of this Agreement), or has been received from third parties not subject to a confidentiality agreement.

c. Any information that the receiving Party can demonstrate was in its possession at the time it was disclosed and that, when it came into the possession of the receiving Party, had not been obtained directly or indirectly from the disclosing Party.

d. Information disclosed to the receiving Party by third parties not subject to any restriction on disclosing such information and acting lawfully.

e. Information independently developed by the receiving Party or its subsidiaries

The **COMPANY** and the **CONSULTANT** shall each be individually responsible for proving that the information falls within one of the foregoing exceptions.

If any Party is legally required to disclose Confidential Information to third parties, including courts, governments, or other authorities having jurisdiction over such Party, such Party shall, before making any such disclosure, promptly notify the Party whose Confidential Information is involved, so that the latter may seek a protective order or other applicable remedy. The confidentiality obligations of the **PARTIES** shall remain in force for a period of ten (10) years following the expiration of the **AGREEMENT**.

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CLAUSE TWENTY-THREE - EXCLUSIVITY

THE CONSULTANT agrees that it shall not offer its services or engage in any commercial or professional activity, directly or indirectly, that is incompatible with the purpose of this Agreement or gives rise to conflicting litigation interests contrary to those of **THE COMPANY.** This obligation shall remain in force for six (06) months following the termination of this Agreement.

CLAUSE TWENTY-FOUR - ASSESSMENT OF THE PERFORMANCE OF THE CONSULTANT

THE COMPANY shall conduct one or more evaluations of **THE CONSULTANT'S** performance during the provision of **THE SERVICE.** The result of such evaluation shall be communicated to **THE CONSULTANT** and shall be taken into account as a reference for future engagements and for the purposes established by the Law and subordinate regulations.

CLAUSE TWENTY-FIVE - RIGHT TO AUDIT

Unless **THE PARTIES** to the **AGREEMENT** agree otherwise by means of a special addendum, during the term of the **AGREEMENT** and for five (5) years following the termination of the **AGREEMENT** for any reason, the duly authorized representatives of **THE COMPANY** shall have access, upon prior written notice and during business hours, to review, verify, and audit **THE CONSULTANT'S** books, records, receipts, vouchers, personnel files, and any other documents relevant to the **AGREEMENT**, for the purpose of verifying the validity, accuracy, and authenticity of the charges made to **THE COMPANY** and for any other purpose related to confirming that **THE CONSULTANT** complies with, or has complied with, all the provisions of the **AGREEMENT**. Such representatives shall have the right to reproduce any of the aforementioned documents.

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CLAUSE TWENTY-SIX - THE SUPERVISOR

THE COMPANY shall review, control, and supervise the reports, legal opinions, and other documents or activities prepared by **THE CONSULTANT** in the performance of **THE SERVICE. THE COMPANY REPRESENTATIVE** shall designate the supervisor it considers appropriate and shall notify **THE CONSULTANT** in writing once the **AGREEMENT** has been executed. Such supervisor shall have, among others, the following duties:

1. Verifying the commencement of performance of the **AGREEMENT** and execute the necessary documents.
2. Verifying compliance with the technical specifications and conditions governing the procurement of **THE SERVICE** under this **AGREEMENT**.
3. Reporting monthly on the technical and administrative progress of **THE SERVICE** and immediately notify the contracting entity, in writing, of any suspension or irregularity observed during its performance.
4. Supervising and establishing the strategies for the performance of **THE SERVICE** by **THE CONSULTANT**, as well as the quality of the services provided and their compliance with the technical specifications, the original budget or any amendments thereto, the contracting entity's instructions, and all requirements applicable to the services performed by **THE CONSULTANT**.
5. Notifying **THE COMPANY REPRESENTATIVE** whenever **THE SERVICE** is not being performed in accordance with the documents and technical specifications established in this **AGREEMENT**, for the purpose of evaluating the suspension of the **AGREEMENT.**
6. Receiving the observations and requests submitted in writing by **THE CONSULTANT** in relation to the performance of **THE SERVICE** and provide the instructions, actions, or solutions deemed appropriate within the time limits established in the **AGREEMENT** and with the promptness required by the nature of the request.
7. Ensuring strict compliance with the procedures for processing, control, and payment of the services provided.

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8. Being fully familiar with the **AGREEMENT** governing the provision of **THE SERVICE**.
9.- Performing any other duties arising from the obligations inherent in the performance of the **AGREEMENT** and the applicable Law.

CLAUSE TWENTY-SEVEN - NOTIFICATIONS

Any communication under the **AGREEMENT** shall be made in writing, and any notice addressed to **THE COMPANY** shall be deemed valid if delivered personally, by certified mail, or by any other conventional means, indicating the name of **THE COMPANY REPRESENTATIVE** and the address of **THE COMPANY'S** office responsible for the administration of the **AGREEMENT**, as indicated in Clause Thirty. Likewise, any notice to **THE CONSULTANT** shall be deemed valid if delivered personally, by certified mail, or by any other conventional means to the address designated in Annex B. Any change to the postal address of **THE PARTIES** shall be valid provided that prior written notice thereof has been given to the other Party.

CLAUSE TWENTY-EIGHT - REPRESENTATIVES OF THE COMPANY AND THE CONSULTANT

The terms **COMPANY REPRESENTATIVE** and **CONSULTANT REPRESENTATIVE**, as used in this **AGREEMENT**, refer to the persons designated in this Clause or to any persons subsequently appointed to replace them.
THE COMPANY may designate one or more representatives to exercise all powers that, under this Clause or any other provision of this AGREEMENT, are conferred upon THE **COMPANY REPRESENTATIVE**.

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COMPANY REPRESENTATIVE

ALEJANDRA TORREALBA, in her capacity as Corporate Legal Consultant, holder of Venezuelan Identity Card No. **V-21.393.316**. Address: Av. Libertador, Edificio Petróleos de Venezuela, Torre Este, piso 10, Urb. La Campiña, Caracas.

CONSULTANT REPRESENTATIVE

GONZALO RODRÍGUEZ MATOS, in his capacity as Attorney-in-Fact of Hogan Lovells, holder of Passport No. [redacted]. Address: Street NW Washington DC:

THE CONSULTANT shall maintain at the location where **THE SERVICE** is performed a qualified representative during business hours, or whenever the nature of the work so requires, to supervise the performance of **THE SERVICE** and receive instructions from **THE COMPANY REPRESENTATIVE**. For such purpose, any communication made to **THE CONSULTANT REPRESENTATIVE** shall be binding upon **THE CONSULTANT** to the same extent as if it had been made directly to **THE CONSULTANT**.

CLAUSE TWENTY-NINE - TAXES

All taxes, duties, fees, and contributions that arise under applicable law and regulations in connection with **THE CONSULTANT'S** activities under this **AGREEMENT** shall be the sole responsibility of **THE CONSULTANT** and shall be paid by **THE CONSULTANT**. Likewise, **THE CONSULTANT** shall bear any tax withholdings that THE COMPANY is required by law to make, and under no circumstances shall **THE CONSULTANT** be entitled to reimbursement for any taxes paid or tax withholdings applied. **THE CONSULTANT** shall pass through to **THE COMPANY** any taxes that, pursuant to applicable law, must be charged to **THE COMPANY**. **THE COMPANY** shall make any tax withholdings applicable to reimbursable expenses, unless expressly provided otherwise in any provision of this **AGREEMENT** or its Annexes.

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CLAUSE THIRTY - PERFORMANCE OF THE AGREEMENT

If, on one or more occasions, **THE COMPANY** fails to require strict compliance with any provision of this **AGREEMENT** or fails to exercise any option or right provided under this **AGREEMENT** or by law, such failure shall not be construed as a waiver of such provision, option, or right, nor of any other provision of this **AGREEMENT**. In the event of any discrepancy between the documents comprising this **AGREEMENT**, **THE PARTIES** agree that the terms and conditions of this **AGREEMENT** shall prevail. In the event of any discrepancy between documents bearing different dates, **THE PARTIES** agree that the terms and conditions contained in the most recent document shall prevail. However, if **THE PARTIES** agree to amend this **AGREEMENT** by means of a memorandum, email, or other similar communication, such amendment shall be valid only if subsequently formalized in a document executed by the legal representatives of THE PARTIES.

CLAUSE THIRTY-ONE - ETHICS IN RELATION TO THE PUBLIC SECTOR

THE PARTIES represent that, during the negotiation and execution of this **AGREEMENT**, they have conducted themselves in accordance with the duties and standards of conduct intended to combat offenses against public property and the public interest as provided in the Venezuelan Anti-Corruption Law and the Venezuelan Criminal Code, respectively, and undertake to continue acting in accordance with such laws during the performance of this **AGREEMENT** in their dealings with each other and with third parties. **THE PARTIES** further undertake to refrain from any conduct that could place the other Party in breach of obligations imposed by the laws applicable to the activities to be carried out under this **AGREEMENT.** The Party involved shall promptly notify the other Party of any breach of this provision. Any benefit received as a result of such breach shall be paid or credited to the other Party.

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CLAUSE THIRTY-THREE - DOCUMENTATION REQUIRED FOR THE PERFORMANCE OF THE AGREEMENT

THE COMPANY shall provide all information and documentation relating to the matter described in Clause One, subject to the review and authorization of **THE COMPANY'S** Judicial Representative, and shall provide the authorizations required by **THE CONSULTANT** to obtain the background information necessary for the performance of **THE SERVICE** under this **AGREEMENT**.

All documents, reports, legal opinions, and any other work product resulting from the performance of this **AGREEMENT** shall be the property of **THE COMPANY**. In all cases, **THE CONSULTANT** shall retain the original documentation in its custody and make it available to **THE COMPANY**. **THE CONSULTANT** shall deliver the documentation to **THE COMPANY**, allowing sufficient time for its preparation and dispatch, within thirty (30) days following: (a) completion of the activities identified in Clause One; (b) termination of this **AGREEMENT;** or (c) **THE CONSULTANT'S** withdrawal from representing **THE COMPANY** pursuant to Clause One, among other circumstances, it being understood that the foregoing events are illustrative rather than exhaustive.

THE CONSULTANT agrees to provide **THE COMPANY** with copies of all documents relating to the matters covered by this **AGREEMENT**, failing which **THE COMPANY** may withhold payment of the amount corresponding to the final invoice submitted.

THE SERVICE shall be performed in accordance with the terms, conditions, and specifications set forth in the Specifications attached as Appendix A-1 to this Annex, which forms an integral part of this **AGREEMENT**. **THE PARTIES** expressly acknowledge that any breach of these representations, obligations, or standards of conduct shall constitute a material breach of this AGREEMENT.

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CLAUSE THIRTY-TWO – ANTI-CORRUPTION

Each PARTY represents and warrants to the other PARTY that neither it nor any of its affiliates, contractors, or subcontractors, or any of their affiliates, nor any employee, agent, or representative of any of the foregoing has, directly or indirectly, offered, promised, authorized, paid, or delivered money or anything of value to any official or employee of any national or international government or public agency, or to any political party or any official or employee thereof, or to any candidate for public office, for the purpose of influencing their actions or decisions or obtaining any undue advantage in connection with this AGREEMENT or any of the activities to be carried out hereunder. In particular, the Contractor undertakes, in connection with any service or activity to be carried out under this Agreement, to require all suppliers, contractors, and subcontractors to accept and comply with contractual provisions substantially similar to those set forth in this Article. The Contractor further undertakes to: (a) Maintain adequate internal controls; (b) Properly record all of its operations; and (c) Comply with the laws applicable to it and with the provisions of this Article. Each Party shall immediately notify the other Party of any breach of the provisions of this Article and shall promptly investigate and remedy such breach. Except where it receives such notice, each Party may assume that the other Party complies with the provisions of this Article, maintains adequate internal control systems, and that the factual and any other information provided in connection with this Agreement is adequate, complete, and truthful. Neither Party is authorized in any way to take, on behalf of the other Parties, any action that may result in the improper or inaccurate recording or reporting of assets, liabilities, or any transaction, or

CLAUSE THIRTY-FOUR - COUNTERPARTS, APPLICABLE LAW, SPECIAL DOMICILE, AND JURISDICTION

This Agreement shall be governed by and construed in accordance with the laws of the Bolivarian Republic of Venezuela. The execution of this Agreement shall in

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no event imply that its performance requires either Party to contravene any legislation applicable to it.

This **AGREEMENT** is executed in two (2) counterparts of identical tenor and for a single purpose and shall be governed by and construed in accordance with the laws of Venezuela. The Parties elect the city of Caracas as their special domicile and submit to the jurisdiction of its courts.

In Caracas, on the 30th day of the month of [illegible] of two thousand twenty-six (2026).

PDVSA	THE CONSULTANT
[Signature] [Stamp]	[Signature] [Stamp]
ALEJANDRA V. TORREALBA I.	GONZALO RODRIGUEZ M.
Legal Consultant	Proxy
Petróleos de Venezuela S.A.	Hogan Lovells

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ANNEX "A"

SCOPE OF THE SERVICE AND SPECIFICATIONS

1. TERMS AND CONDITIONS OF ENGAGEMENT

THE SERVICE shall be performed in accordance with the terms, conditions, and specifications set forth in the Specifications attached as Appendix A-1 to this Annex, which forms an integral part of this **AGREEMENT**.

2. SCOPE AND SPECIFICATIONS OF THE SERVICE

The **SERVICE** shall mean all activities required to perform the: **"Professional Services for Specialized International Legal Advisory and Representation in Connection with Refinancing, Debt Restructuring, and Other Commercial and Financial Liabilities of Petróleos de Venezuela, S.A., Its Subsidiaries and Joint Ventures.** Year 2026," as set forth in **THE CONSULTANT'S** proposal and the Specifications, and **THE CONSULTANT** shall comply with the applicable laws and regulations.

Period for Performance

The period for performance for the provision of services shall be **one hundred and eighty (180) continuous days** from the date of signature of the agreement.

This instrument may be extended for such period as the Corporation deems necessary, or renewed by mutual agreement of THE PARTIES through the execution of an Addendum, subject to compliance with PDVSA's applicable formalities, rules, and internal procedures.

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3.3. Labor-Hour (L/H) Volume and Allocation

A total of **3,274 labor hours (L/H)** is estimated for the performance of **THE SERVICE**, allocated according to a hierarchical pyramidal structure designed to optimize costs by avoiding overlap between the billing rates applicable to senior-level activities and those applicable to routine tasks. The participating law firm shall provide a detailed and accurate description of its core activities in the technical template. The estimated allocation is distributed as follows:

Item	Category / Professional/ Assigned	Man-Hours (M/H) Required
1	PARTNER 1	200
2	PARTNER 2	200
3	PARTNER 3	40
4	PARTNER 4	40
5	PARTNER 5	50
6	PARTNER 6	50
7	PARTNER 7	50
8	PARTNER 8	180
9	PARTNER 9	300
10	PARTNER 10	400
11	PARTNER 11	52
12	PARTNER 12	40
13	PARTNER 13	50
14	SENIOR COUNSEL 1	50
15	SENIOR COUNSEL 2	52
16	SENIOR COUNSEL 3	300

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Item	Category / Professional/Man-Hours (M/H) Assigned	Required
17	SENIOR COUNSEL 4	50
18	COUNSEL 1	170
19	COUNSEL 2	200
20	SENIOR ASSOCIATE 1	150
21	SENIOR ASSOCIATE 2	300
22	ASSOCIATE 3	100
23	ASSOCIATE 3	200
24	SENIOR ADVISOR	50
-	**TOTAL CONTRACTED HOURS**	**3,274 L/H.**

3.4. Detailed Scope and Associated Activities

The scope of this engagement includes, by way of illustration and without limitation, the performance of the following professional and institutional activities:

1. **Analysis of Instruments in Default:** Comprehensive review of the provisions of the bonds in default to identify restrictions, the required majorities for approving amendments, and potential debt acceleration clauses.
2. **Structuring of Refinancing Securities:** Preparation of the agreements for the exchange of the existing bonds for the new refinancing securities.
3. **Conduct of Bondholder Meetings:** Preparation and legal management of proposals submitted to bondholders' meetings to amend the original payment terms without triggering penalties.
4. **Drafting of Final Prospectuses:** Preparation of the final legal document detailing the new terms, interest rates, guarantees, and risks of the refinancing for investors.

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5. **Central Strategic Alignment:** Coordinate legal strategies in accordance with the direct participation and strategic guidelines established by PDVSA'S Legal Department.
6. **Regulatory Compliance Monitoring (OFAC)** Continuously assess that the refinancing structure remains strictly within the scope authorized by General License No. 58 and other guidelines issued by the U.S. Department of the Treasury.
7. **Processing of Specific Licenses:** If the final agreement with the creditors requires authorization beyond that provided under the General License, the Firm shall prepare, file, and defend applications for specific licenses before OFAC in Washington, D.C.
8. **Request for Stays of Proceedings:** Appear before the federal courts (such as the District of Delaware or the Southern District of New York) to request temporary stays of attachment proceedings, arguing that the restructuring is being carried out under the protection of the applicable federal licenses.
9. **Active Legal Representation:** Provide active legal representation to PDVSA, PDV Holding, and their subsidiaries in proceedings brought by vulture funds or commercial creditors, ensuring strict compliance with the deadlines established under U.S. procedural law.
10. **International Negotiation Sessions:** Participate in international negotiation sessions together with the PDVSA delegation to discuss legal matters with counsel representing investment funds and trustee banks.
11. **Issuance of Legal Opinions:** Issue the legal opinions required by U.S. brokers and regulatory authorities to certify that the new refinancing Agreement is valid, binding, and enforceable upon the Republic and the corporation.
12. **Conflict Mitigation and Resolution** Application of risk management techniques and strategies for the prevention and resolution of disputes through alternative dispute resolution mechanisms (mediation and arbitration).
13. **Doctrinal Studies for the Protection of Assets:** Preparation of studies, legal opinions, and advisory services concerning the various doctrinal criteria or

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violations affecting the proprietary interests of PDVSA, its businesses, subsidiaries, or joint ventures.

14. **Judicial Protection of Critical Assets:** Planning and implementation of legal actions before U.S. federal and state courts aimed at temporarily or permanently preventing the enforcement of attachments against the corporation's assets.
15. **Case Management and Sovereign Defense:** Management, monitoring, and handling of proceedings brought against the corporation in response to the application of unilateral measures against the sovereignty of the Venezuelan State in the management of its resources, defending the interests of the company and the nation.
16. **Management of Procedural Timelines:** Coordinate formal and documentary requirements in order to respond in a timely, efficient, and effective manner to the requirements of the proceedings and procedural schedules for each arbitration, lawsuit, or claim.
17. **Personnel assistance:** Representation, legal advisory services, and legal assistance to the employees of PDVSA, its businesses, subsidiaries, and joint ventures in connection with the matters covered by this Agreement.
18. **Legal advisory services**: Specialized in international investment and commercial arbitration, international litigation, international law, maritime law, and hydrocarbons and gas law.
19. **Legal advisory and/or representation**: In international litigation and arbitration involving various matters, projects, international financing, and the oil industry, among others.
20. **Coordinate litigation strategies** in accordance with the participation and strategic guidelines provided by PDVSA'S Legal Department.
21. Handling of claims, judicial proceedings, and arbitration proceedings brought against Petróleos de Venezuela, S.A., its subsidiaries, and joint ventures in response to the application of sanctions against the sovereignty of the Venezuelan State in the management of its resources and in defense of the interests of the company and the nation.

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4. TERMS OF SERVICE

The awarded CONSULTANT shall be subject to mandatory compliance with the following stipulations, guidelines, and prohibitions:

4.1. Delivery and Document Management Obligations

- **Information supply:** The CONSULTANT shall provide, at PDVSA'S request, the analyses, supporting documentation, legal and contractual documents, copies of case files, claims, records, and specialized technical reports supporting the legal acts performed.
- **Express Waiver of the Right of Retention:** The CONSULTANT irrevocably waives any right of retention over any file or draft of the Agreement. The CONSULTANT shall be civilly and administratively liable for any damages caused to PDVSA, its subsidiaries, joint ventures, or third parties through omission or intentional conduct in the event of asserting such right.
- **Formality of Deliverables**: Reports, legal opinions, and legal advice shall be formally submitted in writing, duly dated and signed by the identified responsible attorney. They shall be attached to a formal communication detailing the methodology applied and the actual man-hours incurred for each activity.

4.2. Legal Control and Monitoring Procedures

- **Strict Adherence to Strategic Guidelines (No Autonomous Action):** The Firm undertakes not to act autonomously. Any litigation strategy, filing of appeals, settlement, or negotiated agreement shall be subject to the prior review and approval of the Litigation Management of the Legal Department and the highest authorities of the COMPANY.
  - **Responsibility for Legal Judgment:** The external advisors shall monitor and oversee the cases until their final resolution and shall be solely responsible for the legal criteria applied. In matters of high complexity, they shall submit the proposed strategy for prior approval by the Corporate

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Manager or User Unit before its formal submission to the judicial or administrative authorities.

- **Delivery Deadlines:** The timeliness and formal requirements for the delivery of documents shall depend on the nature of the cases, their level of complexity, and the significance of the matter. The delivery deadline shall be established by the Corporate Manager of the User Unit by means of written instructions or an official email.

4.3. Mandatory Periodic Reports (No Additional Fee Clause)

The preparation, drafting, and submission of the mandatory periodic reports shall not give rise to additional Professional Fees or any surcharge on the agreed rate or number of hours, it being understood that such activities are fully included within the ordinary costs of the Agreement.

- **Monthly Reports:** Submit monthly management reports and detailed legal opinions on the matters assigned.
- **Minimum Content:** Each report shall expressly include the updated chronological status, the identification of contingencies, and the legal prognosis (prospective analysis of risks and probability of success) for each case or matter under its responsibility.
- Submit a letter on the Firm's letterhead, dated and signed by the responsible attorney, detailing the methodology used in providing the SERVICE and the man-hours incurred.
- Attach a report in Microsoft Word and PDF formats, duly signed by the person who prepared it, containing details of each lawsuit or proceeding, broken down separately by judicial proceedings, arbitrations, and/or claims, among others.
- Attach a report in Microsoft Excel format, which will be provided by the Corporate Manager/User Unit at the commencement of **THE SERVICE**.
- Once the corresponding reports and forms have been reviewed, or any observations made by PDVSA have been addressed, THE **CONSULTANT**

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shall submit its invoice upon request by the Planning, Control and Management Department of the Legal Consultancy.

- **THE CONSULTANT** shall be required to provide the current status of all active lawsuits under its management, including both the amount in controversy and the procedural status. This information shall be submitted on a quarterly basis as part of the external activities report. Compliance with this requirement shall not give rise to any additional costs or expenses under the **AGREEMENT.**

4.3.1 Required Supporting Documents for Invoicing

- For the processing, validation, and release of funds associated with the monthly invoice, THE CONSULTANT shall submit the following supporting documentation to the User Unit, using the official forms approved in the Specifications:
- **Case Report Form for Assigned Matters:** A standard form summarizing the status of all active matters.
- **Reimbursable Expenses Schedule:** A detailed schedule accompanied by all original invoices and receipts supporting the authorized operating expenses.
- **Monthly Invoice Template:** The tax invoice formally issued in the name of Petróleos de Venezuela, S.A.
- **Time Records (Timesheet and Timekeeper):** A detailed report generated from the firm's hourly billing system, showing on a daily basis the professional performing the work, the activity performed, the labor hours incurred, and the applicable billing rate. The corresponding templates shall be provided in editable format. Template 1.

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TIMESHEET AND TIMEKEEPER TEMPLATE

Date (MM/DD/YY)	Identification of Professional	Professional Profile (Annex "A")	Case code/ Legal Subject	Detailed description of the Activity Performed	Hours Worked
	Ronald J. Silverman	PARTNER 1			200
	Phoebe A. Wilkinson	PARTNER 2			200
	Alex Kay	PARTNER 3			40
	H. Deen Kaplan	PARTNER 4			40
	Ben Sulaiman	PARTNER 5			50
	Aleksandar Dukic	PARTNER 6			50
	Joshua E. Kurland	PARTNER 7			50
	Richard Lorenzo	PARTNER 8			180
	Ben Garcia	PARTNER 9			300
	Bruno Ciuffetelli	PARTNER 10			400
	Patrizio Messina	PARTNER 11			52
	Aaron Cutler	PARTNER 12			40
	Katie Wellington	PARTNER 13			50
	Senator Norm Coleman	SENIOR COUNSEL 1			50
	Andrew Carey	SENIOR COUNSEL 2			52
	Gonzalo Rodriguez-Matos	SENIOR COUNSEL 3			300
	Luis Bottaro	SENIOR COUNSEL 4			50
	Meredith A. Hines	COUNSEL 1			170
	Matthew Ducharme	COUNSEL 2			200
	Pablo Castiella	SENIOR ASSOCIATE 1			150
	Mariana S. Avendaño	SENIOR ASSOCIATE 2			300
	Kevin Hagey	ASSOCIATE 3			100
	Ana Laura Pongeluppi	ASSOCIATE 2			200
	Senator Kyrsten Sinema	SENIOR ADVISOR			50
					3274

NAME (LOGO)

(TIMEKEEPER OR TIMECARD)

"Professional services for specialized international legal advisory and representation in connection with refinancing. Debt Restructuring and other Commercial And Financial Liabilities of Petróleos De Venezuela, S.A. (Pdvsa), its Subsidiaries and Joint Ventures. Year 2026 "PETRÓLEOS DE VENEZUELA, S.A. (PDVSA), ITS SUBSIDIARIES AND JOINT VENTURES, YEAR 2024

INVOICE NUMBER:

DATE:

CASE NAME:

DATE	FIRST AND LAST NAME	DESCRIPTION OF THE ACTIVITIES CARRIED OUT	WORKING TIME	TOTAL COST PER HOUR IN EURO	TOTAL	PDVSA LIAISON OFFICIAL WHO REQUESTED THE SERVICE
		TOTAL	HOURS TOTAL		SERVICE TOTAL	

SERVICE SUMMARY	HOURS	RATE	TOTAL
			-
			-
			-
	-	Currency	-

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PDVSA

AMENDMENTS TO THE AGREEMENT

Any amendment, addition, or modification to this **AGREEMENT** shall be made only by the mutual written consent of the Parties through an amendment signed by both Parties, which shall be attached hereto and incorporated as an integral part of this Agreement.

Executed in Caracas, on the 30th day of the month of [illegible], two thousand twenty-six (2026).

Accepted and agreed by:

PDVSA	THE CONSULTANT
[Signature] [Stamp]	[Signature] [Stamp]
ALEJANDRA V. TORREALBA I.	**GONZALO RODRIGUEZ M.**
Legal Consultant	**Proxy**
Petróleos de Venezuela S.A.	**Hogan Lovells**

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Certification of Translation

This is to certify that the translated document(s) indicated below has/have been translated by a qualified and competent translator and reviser able to read and understand the language, and that to the best of our knowledge, the translation reflects the content and style of the source document and constitutes a complete and correct translation from the source language to the target language provided below in the Project Summary.

This is to certify the target language only. We do not make any claim or guarantee about the authenticity or content of the source document. Further, RWS assumes no liability for the way in which the translation is used by Client or any third party, including end users of the translation.

Notwithstanding anything to the contrary in the Agreement, RWS grants Client permission to (i) make a reasonable number of copies of this certification; (ii) retain and use this certification within Client's organization; (iii) deliver this certification to any pertinent regulatory or court authority as required or requested by that authority; and/or (iv) deliver this certification to any clinical organization with which Client engages or may wish to engage concerning the provision or undertaking of clinical research studies to which the document(s) relate.

PROJECT SUMMARY:

Client Name:	Hogan Lovells US LLP
Project Name:	20260630_Estimate for Certified Translation
Project Identifier:	521398

Source Document	Translated Document	Source Language	Target Language
Contrato de Servicios Profesionales Spanish To Be Filed.pdf	Contrato de Servicios Profesionales English To Be Filed.pdf	Spanish	English

SIGNATURE:

On behalf of RWS

Signature Echo Cao Digitally signed by Echo Cao Date: 2026.07.10 11:28:25 05 00 Name Echo Cao

Signing Reason: Responsible

Title Senior Associate Project Manager Date 7/10/2026