

together with any principal and interest payments that may yet accrue and remain unpaid prior to final judgment.

PARTIES

2. Multisuma is a corporation organized under the laws of St. Kitts and Nevis.
3. Siem Wu is a natural person and a citizen and resident of the Republic of Panama.
4. Venezuela is a Foreign State as defined in 28 U.S.C. § 1603.

JURISDICTION AND VENUE

5. This Court has jurisdiction over this action under 28 U.S.C. § 1330(a) because this is a nonjury civil action against a foreign state that has waived sovereign immunity under the FAA, in which it explicitly and irrevocably waived sovereign immunity with respect to actions arising out of the FAA or securities issued pursuant to the FAA.

6. This Court has personal jurisdiction over Venezuela because, in the FAA, Venezuela consented to the exclusive jurisdiction of this court with respect to any action by holders of securities issued under the FAA, arising out of or based on such securities or arising out of or based on the FAA itself.

7. Venue is proper because, in the FAA, Venezuela irrevocably consented to and waived any objection to venue in this Court with respect to any actions arising out of the FAA or any note issued thereunder. Venue is also proper under 28 U.S.C. § 1391(f)(1) because a substantial part of the events or omissions giving rise to the claim occurred in this district.

FACTUAL ALLEGATIONS

8. The FAA is a contract among Venezuela and Banco Central de Venezuela, as official financial agent, and Deutsche Bank AG and Deutsche Bank Trust Company Americas

(formerly Bankers Trust Company), as fiscal agents and principal paying agents, dated July 25, 2001. The FAA and its amendments provide that they are governed by New York law.

9. Venezuela issued a series of bonds under the FAA. The Bonds are governed by their terms, as set forth in the FAA, the Bonds themselves and in the offering documents for each series. The terms of the Bonds provide that they are governed by New York law.

10. The FAA further provides that any bond issued thereunder and unsecured, direct, unconditional, and general obligations of Venezuela.

11. The FAA further provides that Venezuela pledges its full faith and credit to the due and punctual payment of any bonds issued thereunder.

12. Plaintiffs are beneficial owners of the bonds in the following amounts:

Series	ISIN	Maturity Date	Interest Due Dates	Plaintiff Beneficial Holders	Principal Amount
7.75% 2019 Bonds	USP97475AN08	October 13, 2019	April 13; Oct. 13	Multisuma	\$1,661,500
				Ciem Wu	\$5,250,000
9% 2023 Bonds	USP17625AA59	May 7, 2023	May 7, Nov. 7	Ciem Wu	\$422,000
8.25% 2024 Bonds	USP9747475AP55	Oct. 13, 2024	April 13, Oct. 13	Multisuma	\$1,864,500
				Ciem Wu	\$250,000
11.75% 2026 Bonds	USP17625AE71	Oct. 21, 2026	April 21, Oct. 21	Multisuma	\$2,000,000
				Ciem Wu	\$2,900,000
9.25% 2028	USP17625AB33	May 7, 2028	May 7, Nov. 7	Multisuma	\$3,340,000
				Ciem Wu	\$10,422,000
11.95% 2031	USP17625AD98	Aug. 5, 2031	Aug. 5, Feb. 5	Multisuma	\$1,500,000

13. Beginning in October 2017, Venezuela failed to meet its obligations under the Bonds. Since then, Venezuela has missed every contractually mandated interest payment on the Bonds, amounting to twelve to thirteen missed payments to date for each series.

14. Because Venezuela has failed to make interest payments due on the Bonds for thirty days or more, multiple events of default exist under the terms of each series of the Bonds.

15. In addition to missed interest payments, Venezuela has failed to pay the principal amount currently due on the 7.75% 2019 Bonds and the 9% 2023 Bonds. The unpaid amounts continue to accrue interest at the contract rate, as set forth in the 2001 FAA and the terms of the Bonds.

CLAIMS FOR RELIEF

Count I

(Breach of Contract on the 7.75% 2019 Bonds)

16. Multisuma and Ciem Wu repeat and reallege the allegations set forth in the foregoing paragraphs as if fully set forth herein.

17. The 7.75% 2019 Bonds are direct, unconditional, and general obligations of Venezuela.

18. Multisuma and Ciem Wu, as beneficial owners of the 7.75% 2019 Bonds, have performed any obligations they may have under the 2001 FAA, as amended, and the 7.75% Bonds.

19. Venezuela failed to repay the principal on the 7.75% 2019 Bonds which became due on October 13, 2019. Accordingly, the 7.75% interest continues to accrue at the contract rate.

20. Venezuela failed to make interest payments on the 7.75% 2019 Bonds on October 13, 2017; April 13, 2018; October 13, 2018; April 13, 2019; October 13, 2019; April 13, 2020;

October 13, 2020; April 13, 2021; October 13, 2021; April 13, 2022; October 13, 2022; April 13, 2023; and October 13, 2023, as required by the terms of the 7.75% 2019 Bonds.

21. By reason of the foregoing, Venezuela has breached its contractual obligations to Multisuma and Ciem Wu. Venezuela is liable to (i) Multisuma for the unpaid principal in the amount of \$ \$1,661,500 and (ii) Ciem Wu for the unpaid principal in the amount of \$5,250,000.00, as well as all unpaid accrued interest and interest that may accrue and remain unpaid prior to final judgment and pre-judgment interest.

Count II
(Breach of Contract on the 9% 2023 Bonds)

22. Ciem Wu repeats and realleges the allegations set for in the foregoing paragraphs as if fully set forth herein.

23. The 9% 2023 Bonds are direct, unconditional, and general obligations of Venezuela.

24. Ciem Wu, as beneficial owner of the 9% 2023 Bonds, has performed any obligations he may have under the FAA, as amended, and the 9% 2023 Bonds.

25. Venezuela failed to repay the principal on the 9% 2023 Bonds which became due on October 13, 2019. Accordingly, the 9% interest continues to accrue at the contract rate.

26. Venezuela failed to make interest payments on the 9 % 2023 Bonds on November 7, 2017; May 7, 2018; November 7, 2018; May 7, 2019; November 7, 2019; May 7, 2020; November 7, 2020; May 7, 2021; November 7, 2021; May 7, 2022; November 7, 2022; and May 7, 2023, as required by the terms of the 9 % 2023 Bonds.

27. By reason of the foregoing, Venezuela has breached its contractual obligations to Ciem Wu and Venezuela is liable to Ciem We for the entire principal amount on the 9% 2023

Bonds, in the amount of \$ 422,000, as well as all unpaid accrued interest and interest that may accrue and remain unpaid prior to final judgment and prejudgment interest.

Count III
(Breach of Contract on the 8.25% 2024 Bonds)

28. Multisuma and Ciem Wu repeat and reallege the allegations set forth in the foregoing paragraphs as if fully set forth herein.

29. The 8.25% 2024 Bonds are direct, unconditional, and general obligations of Venezuela.

30. Multisuma and Ciem Wu, as beneficial owners of the 8.25% 2024 Bonds have performed any obligations they may have under the FAA, as amended, and the 8.25% 2024 Bonds.

31. Venezuela failed to make interest payments on the 8.25% 2024 Bonds on October 13, 2017; April 13, 2018; October 13, 2018; April 13, 2019; October 13, 2019; April 13, 2020; October 13, 2020; April 13, 2021; October 13, 2021; April 13, 2022; October 13, 2022; April 13, 2023 and October 13, 2023, as required by the terms of the 8.25% 2024 Bonds.

32. By reason of the foregoing, Venezuela has breached its contractual obligations to Multisuma and Ciem Wu and is liable to them for all unpaid accrued interest on the 8.25% Bonds, as well as all interest and principal payments that may accrue and remain unpaid prior to final judgment and prejudgment interest.

Count IV
(Breach of Contract on the 11.75% 2026 Bonds)

33. Multisuma and Ciem Wu repeat and reallege the allegations set for in the foregoing paragraphs as if fully set forth herein.

34. The 11.75% 2026 Bonds are direct, unconditional, and general obligations of Venezuela.

35. Multisuma and Ciem Wu, as beneficial owners of the 11.75% 2026 Bonds, have performed any obligations they may have under the FAA, as amended, and the 11.75% Bonds.

36. Venezuela failed to make interest payments on the 11.75% 2026 Bonds on October 21, 2017; April 21, 2018; October 21, 2018; April 21, 2019; October 21, 2019; April 21, 2020; October 21, 2020; April 21, 2021; October 21, 2021; April 21, 2022; October 21, 2022; April 21, 2023 and October 21, 2023, as required by the terms of the 11.75% 2026 Bonds.

37. By reason of the foregoing, Venezuela has breached its contractual obligations to Multisuma and Ciem Wu and is liable to them for all unpaid accrued interest on the 11.75% 2026, as well as all interest and principal payments that may accrue and remain unpaid prior to final judgment and prejudgment interest.

Count V
(Breach of Contract on the 9.25% 2028 Bonds)

38. Multisuma and Ciem Wu repeat and reallege the allegations set for in the foregoing paragraphs as if fully set forth herein.

39. The 9.25% 2028 Bonds are direct, unconditional, and general obligations of Venezuela.

40. Multisuma and Ciem Wu, as beneficial owners of the 9.25% 2028 Bonds, have performed any obligations they may have under the FAA, as amended, and the 9.25% Bonds.

41. Venezuela failed to make interest payments on the 9.25% 2028 Bonds on November 7, 2017; May 7, 2018; November 7, 2018; May 7, 2019; November 7, 2019; May 7, 2020; November 7, 2020; May 7, 2021; November 7, 2021; May 7, 2022; November 7, 2022; and May 7, 2023, as required by the terms of the 9.25% 2028 Bonds.

42. By reason of the foregoing, Venezuela has breached its contractual obligations to Multisuma and Ciem Wu and is liable to them for all unpaid accrued interest on the 9.25% 2028 Bonds, as well as all interest and principal payments that may accrue and remain unpaid prior to final judgment and prejudgment interest.

Count VI
(Breach of Contract on the 11.95% 2031 Bonds)

43. Multisuma repeats and realleges the allegations set for in the foregoing paragraphs as if fully set forth herein.

44. The 11.95% 2031 Bonds are direct, unconditional, and general obligations of Venezuela.

45. Multisuma, as beneficial owner of the 11.95% 2031 Bonds, has performed any obligations it may have under the FAA, as amended, and the 11.95% 2031 Bonds.

46. Venezuela failed to make interest payments on the 11.95% 2031 Bonds February 5, 2018; August 5, 2018; February 5, 2019; August 5, 2019; February 5, 2019; August 5, 2019; February 5, 2020; August 5, 2020; February 5, 2021; August 5, 2021; February 5, 2022; August 5, 2022; February 5, 2023; and August 5, 2023, as required by the terms of the 11.95% 2031 Bonds.

47. By reason of the foregoing, Venezuela has breached its contractual obligations to Multisuma and is liable to Multisuma for all unpaid accrued interest on the 11.95% 2031 Bonds, as well as all interest and principal payments that may accrue and remain unpaid prior to final judgment and prejudgment interest.

REQUEST FOR RELIEF

WHEREFORE, Plaintiffs demand judgment against Venezuela as follows:

a. On Count I, a money judgment in an amount to be determined, but not less than

\$ 6,911,500, together with any accrued and unpaid interest and pre-judgment interest;

b. On Count II, a money judgment in an amount to be determined, but not less than \$ 422,000, together with any accrued and unpaid interest and pre-judgment interest;

c. On Count III, a money judgment in an amount to be determined, but not less than all accrued and unpaid interest and interest and principal that may accrue and remain unpaid prior to judgment, as well as pre-judgment interest;

d. On Count IV, a money judgment in an amount to be determined, but not less than all accrued and unpaid interest and interest and principal that may accrue and remain unpaid prior to judgment, as well as pre-judgment interest;

e. On Count V, a money judgment in an amount to be determined, but not less than all accrued unpaid interest and interest and principal that may accrue and remains unpaid prior to judgment, as well as pre-judgment interest;

f. On Count VI, a money judgment in an amount to be determined, but not less than all accrued unpaid interest and interest and principal that may accrue and remains unpaid prior to judgment, as well as pre-judgment interest;

g. Post-judgment interest, attorneys' fees, and costs; and

h. Such other relief as the Court shall deem just and proper.

Dated: November 2, 2023

COHEN TAUBER SPIEVACK & WAGNER P.C.

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