



NEWSLETTER

NOVEMBER

2023

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ENERGY AND PETROLEUM

The Office of Foreign Assets Control (OFAC) of the U.S. Department of the Treasury issued General License No. 8M "Authorizing Transactions Involving Petróleos de Venezuela, S.A. (PdVSA) Necessary for the Limited Maintenance of Essential Operations in Venezuela or the Wind Down of Operations in Venezuela for Certain Entities " and General License No. 45A "Authorizing Certain Transactions Involving Consorcio Venezolano de Industrias Aeronáuticas y Servicios Aéreos, S.A. (Conviasa)". Said licenses establish among other things: (i) Authorization until 05/16/2024 of all transactions and activities prohibited by the Venezuela Sanctions Regulations, 31 CFR part 591 (the VSR), that are directly related to PdVSA or to any entity in which it owns, directly or indirectly, a 50 percent or greater interest, for Halliburton, Schlumberger Limited, Baker Hughes Holdings LLC, Weatherford International, Public Limited Company and their subsidiaries; (ii) Authorization of the transactions necessary to the repatriation of Venezuelan nationals from non-U.S. jurisdictions in the Western Hemisphere to Venezuela, in which Conviasa, or any entity in which Conviasa owns, directly or

indirectly, a 50 percent or greater interest, is involved, that are prohibited by the VSR; (iii) Authorization of the transactions incidental and necessary to the general maintenance of the blocked aircraft listed in the Annex to General License No. 45A that are prohibited by the VSR; (iv) Authorization of the transactions ordinarily incidental and necessary for the conduct of non-commercial flights between non-U.S. jurisdictions in the Western Hemisphere and Venezuela of the blocked aircraft listed in the Annex to General License No. 45A that are prohibited by the VSR. Effective 11/16/2023, General License No. 8L is replaced and superseded in its entirety by General License No. 8M and General License No. 45 is replaced and superseded in its entirety by General License No. 45A. OFAC confirmed the legal force of the restrictions previously imposed and the activities and transactions explicitly prohibited by the VSR.



MISCELLANEOUS

The Ministry of the Popular Power for National Trade issued the following Regulations: (i) Technical Regulations on Friction Material for Brake System of Motor Vehicles. Venezuelan COVENIN Standard 767:1996. Automotive. Friction Material for Brakes (2nd review), published in Official Gazette of 09/16/1996, is revoked; (ii) Technical Regulations on Steel Wheels for Motor Vehicles. Resolution of the Ministry of Light Industries and Commerce No. 0126/2005, which contains the Technical Regulations on Steel Wheels for Motor Vehicles, published in Official Gazette of 12/29/2005, is revoked; (iii) Technical Regulations for the Provision of General Parking Service. Resolution of the Ministry of the Popular Power for Trade No. 082, published in Official Gazette of 10/11/2012, is revoked; (iv) Technical Regulations on Radiator Cap for Automotive and Industrial Use. Resolution of the Ministry of Light Industries and Trade No. 0125/2005, published in Official Gazette of 01/19/2006, is revoked. (Official Gazette of 11/13/2023. Resolutions Nos. 085, 086, 087, and 088. Entry into force: Upon the elapsing of six (6) months following publication in the Official Gazette).

The Autonomous Service of Registries and Notaries' Offices (Servicio Autónomo de Registros y Notarías - SAREN) created the Internal Notary's Office of the Autonomous Service of Registries and Notaries' Offices, which will process the acts, events or legal transactions presented for authentication. (Official Gazette of 11/21/2023. Administrative Ruling No. 392. Entry into force: Upon publication in the Official Gazette).

The Ministry of the Popular Power for Productive Agriculture and Lands issued a Resolution that establishes a period of four (4) months as period of validity of the phytosanitary and zoosanitary permits granted for the importation of animals, vegetables, products and by-products of both origins. The aforesaid period of time will begin to elapse as from the date of issue of the permit. The permits that are valid on the date of publication of the Resolution will be valid until the expiration date established in the permit. Resolution DM No. 164/2008, published in Official Gazette of 10/08/2008, is revoked. (Official Gazette of 11/22/2023. Resolution DM/No. 022/2023. Entry into force: As from the date of publication in the Official Gazette).

Caracas, December 4, 2023.



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NOTE: THIS NEWSLETTER SHOULD NOT BE CONSTRUED AS LEGAL ADVICE ON ANY SPECIFIC MATTER AND ITS CONTENT ARE INTENDED AS A MANAGEMENT ALERT AS TO CURRENT DEVELOPMENTS IN VENEZUELA, ANY SPECIFIC LEGAL QUESTIONS REGARDING THE POSSIBLE APPLICATION OF NEW OR PROPOSED LEGISLATION TO PARTICULAR SITUATIONS SHOULD BE ADDRESSED TO TRAVIESO EVANS ARRIA RENGEL & PAZ.