U.S. Department of Justice
Washington, DC 20530

Exhibit B
To Registration Statement
Under the Foreign Agents Registration Act of 1938, as amended

OMB No. 1105-0007
Approval Expires Oct. 31, 1983

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. This form shall be filed in duplicate for each foreign principal named in the registration statement and must be signed by or on behalf of the registrant.

Name of Registrant	Name of Foreign Principal
ARNOLD & PORTER	Republic of Venezuela

Check Appropriate Boxes:

1. ☒ The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach two copies of the contract to this exhibit. New contract attached.

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

3. ☐ The agreement or understanding between the registrant and 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, the fees and the expenses, if any, to be received.

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

The Registrant will render advice on U.S. laws, regulations and policies that may affect or relate to the external finances of the foreign principal. For services rendered during the period covered by the attached contract, the fee for such representation is to be determined periodically based on usual hourly charges and other criteria for legal fees, plus out-of-pocket expenses, subject to the limitations on amount reflected in the attached contract.

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

The Registrant has rendered and will render legal advice to the foreign principal with respect to U.S. laws, regulations and policies that may affect or relate to the external finances of the foreign principal and will engage in other activities as required in legal representation of the principal.

The Registrant engages and will engage in activities on behalf of the foreign principal that do not require registration under the Act. The Registrant is registering because some of its activities may require such registration.

6. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act?[1] Yes XX 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 Registrant may engage in political activities on behalf of the foreign principal. The Registrant's activities may on occasion include communications on behalf of the foreign principal with Executive Branch officials, officials of government agencies, and with members of the U.S. Senate and House of Representatives and their staffs relating to legislation and actions of the Executive Branch and government agencies that may affect or relate to the foreign principal.

Date of Exhibit B	Name and Title	Signature
August 26, 1985	David Kentoff, Partner	David Kentoff

[1] Political activity as defined in Section 1(o) of the Act means the dissemination of political propaganda and any other activity which the person engaging therein believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, persuade, or in any other 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.

REPUBLICA DE VENEZUELA
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CONVENIO DE ASESORIA JURIDICA PARA EL REFINANCIAMIENTO DE LA DEUDA EXTERNA DE LA REPUBLICA DE VENEZUELA

Entre el Ministerio de Hacienda de la Republica de Venezuela, representada en este acto por el doctor Manuel Azpurua, en su caracter de Ministro de Hacienda, segun consta en Decreto No. 1 del 2 de Febrero de 1984, publicado en Gaceta Oficial de la Republica de Venezuela No. 32.910 de la misma fecha, quien en lo sucesivo se denominara "EL MINISTERIO", y el Escritorio Juridico ARNOLD & PORTER representada por el ciudadano Mark Stumpf de nacionalidad Estadounidense, pasaporte No. 012058424, debidamente autorizado segun consta en comunicacion de esa firma, quien en lo sucesivo se denominara "EL ASESOR", se ha convenido en celebrar el siguiente Convenio de Asesoria:

CLAUSULA PRIMERA: "EL ASESOR" se compromete a asistir y asesorar a "EL MINISTERIO" en los aspectos legales de la etapa final de los acuerdos de refinanciamiento de la Deuda Publica Externa de Venezuela, incluyendo las presentaciones de los terminos del refinanciamiento

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a los bancos acreedores, la preparacion y analisis de los convenios de refinanciamiento y documentos conexos asi como la negociacion de dichos convenios con el Comite Asesor de Bancos y sus asesores legales.

CLAUSULA SEGUNDA: "EL MINISTERIO" pagara a "EL ASESOR", por concepto de Honorarios Profesionales derivados de este Convenio, las facturas que le fueran presentadas de acuerdo a las consultas atendidas, hasta un monto que no excedera de UN MILLON QUINIENTOS MIL DOLARES DE ESTADOS UNIDOS DE AMERICA (US$ 1.500.000,00), pagaderos en US$ con exclusion de otra moneda, equivalente a ONCE MILLONES DOSCIENTOS CINCUENTA MIL BOLIVARES (Bs. 11.250.000,00) al cambio de Bs. 7,50 por dolar de los Estados Unidos de America.

CLAUSULA TERCERA: "EL MINISTERIO" conviene en que los gastos de pasajes, viaticos, telefonemas, telex y otros similares, relacionados con la celebracion, ejecucion de este Convenio sera reembolsado a "EL ASESOR" al termino de cada mes, de acuerdo con la relacion debidamente conformada

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por "EL MINISTERIO" hasta por un monto maximo de CUATROCIENTOS MIL DOLARES DE LOS ESTADOS UNIDOS DE AMERICA (US$ 400.000,00), pagaderos en US$ con exclusion de otra moneda, equivalente a TRES MILLONES DE BOLIVARES (Bs. 3.000.000,00) al cambio de Bs. 7.50 por dolar de los Estados Unidos de America.

CLAUSULA CUARTA: Este Convenio empezara a regir a a partir del 1° de Julio de 1985 hasta el 31 de Diciembre de 1985. "EL MINISTERIO" se reservara el derecho de rescindir este Convenio en cualquier momento, con treinta (30) dias de preaviso, dado por escrito.

CLAUSULA QUINTA: Cualquier divergencia o controversia que pudiera surgir acerca de la interpretacion o ejecucion del presente Convenio, sera decidida por los Tribunales de la Republica de Venezuela, de conformidad con sus leyes.

En Caracas, a los 13 dias del mes de Agosto de 1985.

POR "EL MINISTERIO"
Manuel Azpurua Arreaza
Ministro de Hacienda

POR "EL ASESOR"
Mark Stumpf

CONTRACT FOR LEGAL ADVICE CONCERNING THE REFINANCING OF THE EXTERNAL DEBT OF THE REPUBLIC OF VENEZUELA

The Minister of Finance of the Republic of Venezuela, represented herein by Dr. Manuel Azpurua Arreaza, in his capacity as Minister of Finance, as is evidenced by Decree No. 1 of February 2, 1984, published in the Official Gazette of the Republic of Venezuela No. 32,910 of the same date, hereinafter the "Ministry," and the law firm of Arnold & Porter, represented by U.S. citizen Mark Stumpf, passport No. 012058424, duly authorized as is evidenced in a letter from that firm, hereinafter the Adviser, have agreed to execute the following Contract for Legal Advice:

First Clause: The Adviser promises to assist and advise the Ministry with the legal aspects of the final stage of the refinancing agreements for the external public debt of Venezuela, including presentation of the refinancing principles to creditor banks, the preparation and analysis of the refinancing agreements and related documents as well as the negotiation of such agreements with the Bank Advisory Committee and its legal counsel.

Second Clause: The Ministry shall pay to the Adviser as professional fees under this Contract the statements which are presented in accordance with the tasks undertaken up to an amount not to exceed one million five hundred thousand U.S. dollars (US$ 1,500,000.00), payable in U.S. dollars to the exclusion of any other currency, equal to eleven million

two hundred fifty thousand bolivars (Bs. 11,250,000.00) at the exchange rate of Bs. 7.50 per U.S. dollar.

Third Clause: The Ministry agrees that expenses for transportation, travel, telephone calls, telex and other similar expenses related to the signing and fulfillment of this Contract shall be reimbursed to the Adviser monthly in accordance with a statement duly approved by the Ministry for a maximum amount of four hundred thousand U.S. dollars (US$ 400,000.00), payable in U.S. dollars to the exclusion of any other currency, equal to three million bolivars (Bs. 3,000,000.00) at the exchange rate of 7.50 per U.S. dollar.

Fourth Clause: This Contract shall govern starting on July 1, 1985 and running through December 31, 1985. The Ministry reserves the right to cancel this contract at any time on thirty days' advance notice in writing.

Fifth Clause: Any disagreement or dispute which may arise concerning the interpretation or performance of this Contract shall be decided by the courts of the Republic of Venezuela in accordance with its laws.

Done in Caracas on this 13th day of August, 1985.

For the Ministry

Manuel Azpurua Arreaza
Minister of Finance

For the Adviser

Mark Stumpf

CERTIFICATE

I, Whitney Debevoise, hereby certify that I am competent to translate from Spanish into English, and that the translation of the Contract for Legal Advice Concerning the Refinancing of the External Debt of the Republic of Venezuela, attached hereto, is true and accurate.

Whitney Debevoise
Whitney Debevoise

City of Washington)
) ss:
District of Columbia)

Subscribed and sworn to by Whitney Debevoise this 23 day of August, 1985.

Patricia K. Davis
Notary Public

My Commission Expires January 31, 1990

REPUBLICA DE VENEZUELA
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REPUBLICA DE VENEZUELA
MINISTERIO DE HACIENDA

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POR "EL MINISTERIO"

Manuel Azpurua Arreaza
Ministro de Hacienda

POR "EL ASESOR"

Mark Stumpf

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For the Ministry

Manuel Azpurua Arreaza
Minister of Finance

For the Adviser

Mark Stumpf

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