



Comunicado N° 4751

**Ref.: Asamblea de Obligacionistas y Solicitud de Consentimiento de
ON Banco do Brasil RegS 6% 22/01/2020**

Código CVSA: 80472

Código ISIN: US05957PAR73

Buenos Aires, 28 de agosto de 2019

Sres. Depositantes

Tengo el agrado de dirigirme a Uds. a efectos de hacerles llegar la información que hemos recibido de la Central Depositaria Internacional Euroclear Bank sobre la Asamblea de Obligacionistas y Solicitud de Consentimiento del título de la referencia.

Aquellos tenedores que deseen tomar acción al respecto, deberán presentar en el Sector Documental Imputaciones (25 de mayo 359, 8vo piso) de Caja de Valores S.A., el formulario "Solicitud para participar de Eventos Corporativos" (en Original y Duplicado) disponible en la página web de Caja de Valores S.A. (www.cajval.sba.com.ar), con el fin de que se proceda a enviar a dicha Central las instrucciones correspondientes, de acuerdo al cronograma que se detalla a continuación:

- Fecha límite para dar consentimiento temprano, con cobro de comisión temprana: 9 de septiembre de 2019, hasta las 13:30 hs.
- Fecha límite para dar consentimiento tardío, con cobro de comisión tardía: 12 de septiembre de 2019, hasta las 13:30 hs.

Por favor tengan en cuenta que solo podrán participar aquellos tenedores que tengan posición al día 9 de septiembre de 2019, y que tales títulos serán bloqueados en una cuenta de Caja de Valores hasta la finalización del evento.

Para mayor información al respecto, adjuntamos el reporte (Anexo I) así como información sobre el evento (Anexo II) enviados por la Central arriba mencionada.

Cabe destacar que Caja de Valores S.A. trasladará a los señores depositantes los cargos que surjan de las gestiones relacionadas con el presente evento.

Caja de Valores S.A.

25 de Mayo 362, (C1002ABH) Bs. As. Argentina

Tel./Fax: (54 11) 4317 8900

www.cajval.sba.com.ar

Agente de Depósito Colectivo - Agente de Custodia, Registro y Pago, registrado bajo el N°19 de la CNV



**CAJA DE
VALORES**

F-90822.06

Señalamos que es de exclusiva responsabilidad de los Depositantes y de los tenedores de los títulos tomar o no acción al respecto; razón por la cual las condiciones del presente no podrán interpretarse como recomendaciones o sugerencias de Caja de Valores S.A. para participar en el evento.

Sin otro particular los saluda atentamente,

Walter Escudero

Gerente de Operaciones

JCM

Caja de Valores S.A.

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Tel./Fax: (54 11) 4317 8900

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EasyWay™
CORPORATE ACTIONS

Corporate action details for CA00000006219568 - Bondholders Meeting
Service provider EB - Place of holding EB

General information

Corporate action indicator: Bondholders Meeting
BONDHOLDERS MEETING + DISCLOSURE + FEE
Corporate action reference: CA00000006219568
Mandatory/voluntary indicator: Voluntary CA event
Corporate action processing: Distribution

Main underlying security

ISIN: US05957PAR73
Common code: 048080120
Description: BANCO DO BRASIL SA 6.00000 22/01/20

Financial instrument attributes

Type of financial instrument: MTN
Denomination currency: USD
Maturity date: 22 Jan 2020

Corporate action details

Meeting date: 18 Sep 2019 - 10:00
Record date: 09 Sep 2019
Blocking period: Ongoing
Certification: No
Electronic certification: NO CERTIFICATION REQUIRED
Paperwork: NO LEGAL DOCUMENTATION TO BE COMPLETED

Option 001 Consent Granted

Corporate action option status: Active
Currency: USD
Default processing flag: No
Withdrawal Allowed: No
Market deadline date: 11 Sep 2019 - 23:00
Response deadline date: 11 Sep 2019 - 17:00
Period of action: 27 Aug 2019 - 11 Sep 2019
Minimum exercisable quantity: Face Amount Quantity 1,000
Multiple exercisable quantity: Face Amount Quantity 1,000
Expiry Date: 11 Sep 2019 - 18:00

Cash movement details

Debit/credit indicator: Credit
Payment date: Unknown
Value date: 25 Sep 2019
Solicitation Fee: USD 2.50
Additional information: NARC/001 TO VOTE IN FAVOUR OF THE RESOLUTIONS BEFORE THE EARLY CONSENT DEADLINE AND RECEIVE THE EARLY CONSENT FEE

Option 002 Consent Granted

Corporate action option status: Active
Currency: USD
Default processing flag: No
Withdrawal Allowed: No
Market deadline date: 16 Sep 2019 - 23:00
Response deadline date: 16 Sep 2019 - 17:00
Period of action: 11 Sep 2019 - 16 Sep 2019
Minimum exercisable quantity: Face Amount Quantity 1,000
Multiple exercisable quantity: Face Amount Quantity 1,000
Expiry Date: 16 Sep 2019 - 18:00

Cash movement details

Debit/credit indicator: Credit
Payment date: Unknown
Value date: 25 Sep 2019
Solicitation Fee: USD 1.00
Additional information: NARC/002 TO VOTE IN FAVOUR OF THE RESOLUTIONS AFTER THE EARLY CONSENT DEADLINE BUT BEFORE THE EXPIRATION DEADLINE AND RECEIVE THE LATE CONSENT FEE

Option 003 Consent Denied

Corporate action option status: Active
Currency: USD
Default processing flag: No
Withdrawal Allowed: No
Market deadline date: 16 Sep 2019 - 23:00
Response deadline date: 16 Sep 2019 - 17:00
Period of action: 27 Aug 2019 - 16 Sep 2019
Minimum exercisable quantity: Face Amount Quantity 1,000
Multiple exercisable quantity: Face Amount Quantity 1,000
Expiry Date: 16 Sep 2019 - 18:00

Option 004 No Action

Corporate action option status:	Active
Default processing flag:	Yes
Response deadline date:	16 Sep 2019 - 17:00
Period of action:	27 Aug 2019 - 16 Sep 2019
Minimum exercisable quantity:	Face Amount Quantity 1,000
Multiple exercisable quantity:	Face Amount Quantity 1,000
Expiry Date:	16 Sep 2019

Action to take

BY SENDING AN INSTRUCTION, YOU AUTHORISE US TO DISCLOSE YOUR NAME AND ACCOUNT NUMBER

BENEFICIAL OWNERSHIP:

A SEPARATE INSTRUCTION PER BO IS NOT REQUIRED

YOU ARE SOLELY RESPONSIBLE TO DETERMINE WHETHER TO SEND ONE INSTRUCTION PER BO OR NOT. WE CANNOT PROVIDE ANY GUIDANCE ON THIS REQUIREMENT. WE WILL FORWARD BUT NOT VALIDATE ANY INSTRUCTION RECEIVED REGARDLESS IF YOU INSTRUCTED AT BENEFICIAL OWNER OR NOT

ELECTRONIC INSTRUCTIONS:

1. FREE FORMAT MT 599/MT 568 USERS: YOUR DEADLINE IS 10:00 (BRUSSELS TIME) ON THE BUSINESS DAY BEFORE THE DEADLINE DATE.

2. EASYWAY USERS:

A. TO VOTE IN FAVOUR OF THE RESOLUTIONS BEFORE THE EARLY CONSENT DEADLINE AND RECEIVE THE EARLY CONSENT FEE CHOOSE OPTION 001
 B. TO VOTE IN FAVOUR OF THE RESOLUTIONS AFTER THE EARLY CONSENT DEADLINE BUT BEFORE THE EXPIRATION DEADLINE AND RECEIVE THE LATE CONSENT FEE, CHOOSE OPTION 002
 C. TO VOTE AGAINST THE RESOLUTIONS, CHOOSE OPTION 003

- MENTION IN FIELD 'NARRATIVE TO EUROCLEAR BANK': YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

3. EUCLID USERS:

A. TO VOTE IN FAVOUR OF THE RESOLUTIONS BEFORE THE EARLY CONSENT DEADLINE, AND RECEIVE THE EARLY CONSENT FEE SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'COY1'
 B. TO VOTE IN FAVOUR OF THE RESOLUTIONS AFTER THE EARLY CONSENT DEADLINE BUT BEFORE THE EXPIRATION DEADLINE AND RECEIVE THE LATE CONSENT FEE, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'COY2'
 C. TO VOTE AGAINST THE RESOLUTIONS, SEND AN INSTRUCTION TYPE '54' WITH SUBTYPE 'CONN'
 D. TO TAKE NO ACTION, SEND AN INSTRUCTION TYPE '54' SUBTYPE 'NOAC'. MENTION THE EVENT NUMBER IN FIELD 72 AS FOLLOWS: 'EVNB CA0000XXXXXX' (WHERE XXXXXX IS THE EVENT NUMBER)

ALWAYS MENTION IN FIELD:

- 72: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

4. SWIFT MT565 USERS:

A. TO VOTE IN FAVOUR OF THE RESOLUTIONS BEFORE THE EARLY CONSENT DEADLINE, AND RECEIVE THE EARLY CONSENT FEE USE CAON 001 CAOP CONY
 B. TO VOTE IN FAVOUR OF THE RESOLUTIONS AFTER THE EARLY CONSENT DEADLINE BUT BEFORE THE EXPIRATION DEADLINE AND RECEIVE THE LATE CONSENT FEE, USE CAON 002 CAOP CONY
 C. TO VOTE AGAINST THE RESOLUTIONS, USE CAON 003 CAOP CONN

ALWAYS MENTION IN FIELD:

- 70E:INST: YOUR CONTACT NAME AND PHONE NUMBER PRECEDED BY 'INX CONTACT DETAILS'

PAPER FORM:

NO LEGAL DOCUMENTATION TO BE COMPLETED

DOCUMENTATION

DUE TO RESTRICTIONS, THE CONSENT SOLICITATION STATEMENT IS AVAILABLE ONLY VIA AGENT'S WEBSITE:
[HTTPS://SITES.DFKINGLTD.COM/BB](https://sites.dfkingltd.com/bb)

YOU MAY REQUEST THE OTHER CORPORATE ACTION DOCUMENTS EITHER VIA E-MAIL OR VIA THE WEBSITE:

A. E-MAIL: SEND AN E-MAIL TO CADOC(AT)EUROCLEAR.COM. INDICATE IN THE SUBJECT OF YOUR E-MAIL THE FOLLOWING REFERENCE 6219225-230

NOTE: IN THE RARE CASE THAT THE SIZE OF THE CA DOCUMENT EXCEEDS 10 MB, IT WILL NOT BE POSSIBLE TO SEND IT VIA E-MAIL. YOU WILL RECEIVE AN E-MAIL INFORMING YOU THAT THE DOCUMENT WILL BE AVAILABLE ONLY VIA THE WEBSITE.

B. THE EUROCLEAR WEBSITE (MY.EUROCLEAR.COM): TO ACCESS THE DOCUMENTATION, LOG IN OR GO THROUGH TO MYEUROCLEAR AS A GUEST. YOU CAN DOWNLOAD THE DOCUMENT(S) BY ENTERING THE CORPORATE ACTION NOTIFICATION NUMBER 6219225 IN THE SEARCH BOX ON MY.EUROCLEAR.COM MY APPS CORPORATE ACTIONS

NOTE:

- INSTRUCTED POSITIONS ARE EXPECTED TO BE UNBLOCKED 1 BUSINESS DAY AFTER THE RECORD DATE, UNLESS THE AGENTS INSTRUCTS US OTHERWISE
 -IF YOU WISH TO INSTRUCT ON A LENT POSITION, PLEASE LOG IN TO MY.EUROCLEAR/ KNOWLEDGE BASE, PUT IN THE SEARCH BOX 'THE COMPENSATION FOR CONSENT FEES' AND CHOOSE 'HOW CORPORATE ACTIONS IMPACT SECURITIES LENDING AND BORROWING'

REVOCABILITY

INSTRUCTIONS ARE IRREVOCABLE EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE OFFER DOCUMENTATION

FREE TEXT LIMITATIONS APPLICABLE IN THE FOLLOWING FIELDS (IF

REQUIRED):

- 4 X 35 CHARACTERS IN FIELD: 88D

- 10 X 35 CHARACTERS IN FIELDS 72, 70E:INST, 80B, 95V:OWND

WE WILL FORWARD BUT NOT VALIDATE ANY OF THE INFORMATION IN THESE FIELDS.

NOTE:

PLEASE REFER TO THE CORPORATE ACTIONS FAQ SECTION ON MY.EUROCLEAR.COM FOR MORE INFORMATION WITH REGARDS TO THE APPLICABLE PROCESS TO CANCEL AND REPLACE YOUR INSTRUCTION

Corporate action narrative

Party contact description:

CORPORATE ACTIONS DRIT INFO 4245

General information:

UPDATE 27/08/2019: ACTIONS TO BE TAKEN HAVE BEEN MADE AVAILABLE

END OF UPDATE

INFORMATION SOURCE: AGENT, D.F.KING, LONDON

MEETING LOCATION: THE OFFICES OF HOGAN LOVELLS INTERNATIONAL LLP, ATLANTIC HOUSE, 50 HOLBORN VIADUCT, LONDON EC1A 2FG, UNITED KINGDOM

AGENDA: THE ISSUER IS SEEKING CONSENT FROM ALL HOLDERS REGARDING CERTAIN AMENDMENTS IN TERMS OF THE NOTES AS FURTHER DESCRIBED IN THE DOCUMENTATION

QUORUM: THE QUORUM REQUIRED FOR THE MEETING (OTHER THAN AN ADJOURNED MEETING) TO CONSIDER THE EXTRAORDINARY RESOLUTION IS TWO OR MORE HOLDERS OF NOTES (OR REPRESENTATIVES OF THE TABULATION AGENT) REPRESENTING IN AGGREGATE AT LEAST 50 PER CENT. IN PRINCIPAL AMOUNT OF THE NOTES FOR THE TIME BEING OUTSTANDING.

REQUISITE CONSENT: TO BE PASSED AT THE MEETING, THE EXTRAORDINARY RESOLUTIONS MUST BE PASSED BY A MAJORITY OF NOT LESS THAN 75 PER CENT. OF THE VOTES CAST AT THE MEETING

INCENTIVE FEES:

I.EARLY CONSENT FEE: USD 2.50 PER USD 1,000 PRINCIPAL AMOUNT OF NOTES.

II.LATE CONSENT FEE: USD 1.00 PER USD 1,000 PRINCIPAL AMOUNT OF NOTES.

EXPECTED INCENTIVE FEES PAYMENT DATE:

EXPECTED TO BE NO LATER THAN FIVE BUSINESS DAYS FOLLOWING THE PASSING OF THE EXTRAORDINARY RESOLUTIONS. CURRENTLY EXPECTED ON 25/09/2019.

CONDITIONS TO RECEIVE FEE:

1. THE PASSING OF THE EXTRAORDINARY RESOLUTIONS AT THE MEETING (INCLUDING ANY ADJOURNED MEETING),
2. CONSUMMATION OF THE CONCURRENT CONSENT SOLICITATION AND THE PROPOSED AMENDMENTS TO THE TERMS OF THE COMPANY'S 3.875 PER CENT. NOTES DUE 2022 HAVING BECOME OPERATIVE,
3. THE EXECUTION BY THE COMPANY, BB-LEASING AND THE TRUSTEE OF THE SUPPLEMENTAL TRUST DEED

PLEASE REFER TO THE DOCUMENTATION FOR MORE DETAILS

THIS ANNOUNCEMENT IS NOT FOR DISTRIBUTION TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE SUCH ANNOUNCEMENT.

BANCO DO BRASIL S.A., ACTING THROUGH ITS GRAND CAYMAN BRANCH, COMMENCES SEPARATE CONSENT SOLICITATIONS FOR ITS 2022 NOTES AND ITS 2020 NOTES

August 26, 2019

Solicitation of Consents

to the holders of

3.875% Senior Notes due 2022

(CUSIP: 05958A AJ7; ISIN: US05958AAJ79)

and

Solicitation of Consents

to the holders of

6.000% Notes due 2020

(144A Note CUSIP: 05957N AR2; Regulation S Note CUSIP: 05957P AR7; 144A Note ISIN: US05957NAR26; Regulation S Note ISIN: US05957PAR73)

in each case, issued by

Banco do Brasil S.A., acting through its Grand Cayman branch

SAO PAULO, Brazil, August 26, 2019 – Banco do Brasil S.A., acting through its Grand Cayman branch (the “Company”) hereby announces that it is separately soliciting (each a “Solicitation” and together the “Solicitations”) the consents (each a “Consent” and, collectively, the “Consents”):

(i) of the holders of record as of 5:00 p.m., New York City time, on August 23, 2019 (such holders, each a “2022 Notes Holder” and, collectively, the “2022 Notes Holders”) of the Company’s 3.875% Senior Notes due 2022 (CUSIP: 05958A AJ7; ISIN: US05958AAJ79) (the “2022 Notes”) to enter into a supplemental indenture governing the 2022 Notes (the “2022 Notes Supplemental Indenture”), which will supplement and amend the indenture dated as of October 10, 2012 by and among the Company, as issuer, Banco do Brasil S.A., acting through its New York branch, as guarantor, Deutsche Bank Trust Company Americas, as trustee (the “Prior Trustee”), transfer agent, security registrar and paying agent in New York, and Deutsche Bank Luxembourg S.A., as Luxembourg transfer agent and Luxembourg paying agent (the “Prior Luxembourg Agent”), as amended and supplemented by the supplemental indenture dated as of October 21, 2016, among the Company, the Prior Trustee, the Prior Luxembourg Agent, the Bank of New York Mellon, as successor trustee (the “2022 Notes Trustee”), transfer agent, security registrar and paying agent, and The Bank of New York Mellon SA/NV, Luxembourg Branch (as successor to The Bank of New York Mellon (Luxembourg) S.A.), as successor Luxembourg transfer agent and Luxembourg paying agent (as so amended and supplemented, the “2022 Notes Indenture”); and

(ii) of the holders of record as of 5:00 p.m., New York City time, on September 9, 2019 (such holders, each a “2020 Notes Holder” and, collectively, the “2020 Notes Holders”) of the Company’s 6.000% Notes due 2020 (144A Note CUSIP: 05957N AR2; Regulation S Note CUSIP: 05957P AR7; 144A Note ISIN: US05957NAR26; Regulation S Note ISIN: US05957PAR73) (the “2020 Notes” and, together with the 2022 Notes, the “Notes”) in respect of an Extraordinary Resolution (as defined below) in order to approve, among other things, the entry into of a supplemental trust deed governing the 2020 Notes (the “2020 Supplemental Trust Deed”), which will amend a provision of the terms and conditions of the 2020 Notes that are constituted by an Amended and Restated Trust Deed dated July 3, 2003 by and among the Company, BB-Leasing S.A. Arrendamento Mercantil and The Law Debenture Trust Corporation p.l.c., as trustee (the “2020 Notes Trustee” and, together with the 2022 Notes Trustee, the “Trustees”) (as amended and supplemented from time to time, the “2020 Notes Trust Deed”).

The full terms and conditions of the Solicitations are set out in (i) a consent solicitation statement in respect of the 2022 Notes dated August 26, 2019 (the “2022 Notes Statement”) and (ii) a consent solicitation statement in respect of the 2020 Notes dated August 26, 2019 (the “2020 Notes Statement” and, together with the 2022 Notes Statement, the “Statements” and each, a “Statement”). The full set of documents related to the Solicitations, including each Statement, are available, subject to eligibility and registration, on the following website (<https://sites.dfkingltd.com/bb>).

The Company has engaged BB Securities Ltd., HSBC Securities (USA) Inc. and J.P. Morgan Securities LLC as consent solicitation agents for the Solicitations (the “Solicitation Agents”). D.F. King & Co., Inc. has been engaged to act as the information agent (the “Information Agent”) and tabulation agent (the “Tabulation Agent”) in connection with the Solicitations.

Proposed Amendments

As described in more detail in each Statement, the amendments proposed to be made to the terms of the Notes pursuant to the Solicitations seek to amend an event of default contained in the 2022 Notes Indenture and in the 2020 Notes Trust Deed, respectively, that would be triggered if Banco do Brasil S.A. ceased to be owned as to at least 51% of its voting share capital by the Government of Brazil so that the event of default would only be triggered if the Government of Brazil ceases to own at least 50% plus one share of Banco do Brasil S.A.’s voting share capital (each such amendment, the “Proposed Amendment”). The Proposed Amendments would align the terms of the 2022 Notes Indenture and the 2020 Notes Trust Deed, respectively, with certain of the Company’s other outstanding U.S. dollar-denominated bonds issued in the international capital markets containing such provisions.

Important Dates and Consent Fees

2022 Notes

In respect of the 2022 Notes, the Solicitation will expire at 5:00 p.m., New York City time, on September 11, 2019, or such later time and date to which such Solicitation is extended (such time and date, as may be extended, the “2022 Notes Expiration Deadline”), unless earlier terminated.

In the event that each of the conditions to the Solicitation in respect of the 2022 Notes described in the 2022 Notes Statement is satisfied or waived by the Company, including, but not limited to, the receipt of the Consents of a majority in aggregate principal amount of the outstanding 2022 Notes (the “2022 Notes Requisite Consents”), the Company will pay to each 2022 Notes Holder, who has delivered a valid Consent in respect of such 2022 Notes prior to the 2022 Notes Expiration Deadline (and has not properly revoked such Consent prior to the Withdrawal Deadline (as defined in the 2022 Notes Statement), US\$2.50 in cash for each US\$1,000 principal amount of such 2022 Notes (the “2022 Notes Consent Fee”). Assuming satisfaction or waiver of all relevant conditions, acceptance by the Company of the 2022 Notes Requisite Consents and execution of the 2022 Notes Supplemental Indenture, the 2022 Notes Consent Fee is expected to be paid no later than five business days following the 2022 Notes Expiration Deadline.

2020 Notes

In respect of the 2020 Notes, the Solicitation will expire at 5:00 p.m., New York City time, on September 16, 2019 (such time and date, the “2020 Notes Expiration Deadline”), unless earlier terminated. The early consent deadline in respect of the 2020 Notes will expire at 5:00 p.m., New York City time, on September 11, 2019, or such later time and date to which it is extended (such time and date, as may be extended, the “2020 Notes Early Consent Deadline”).

In the event that each of the conditions to the Solicitation in respect of the 2020 Notes described in the 2020 Notes Statement is satisfied or waived by the Company, including, but not limited to, the Extraordinary Resolutions being passed by a majority of not less than 75% of the votes cast at the Meeting (as defined below) that satisfies the relevant quorum requirements referred to in the 2020 Notes Statement, (the “2020 Notes Requisite Consents”), the Company will pay to each 2020 Notes Holder, (i) who delivered valid Consents by delivering a form of sub-proxy prior to the 2020 Notes Early Consent Deadline a cash payment of US\$2.50 per US\$1,000 principal amount of 2020 Notes for which Consents have been delivered by such 2020 Notes Holder (the “2020 Notes Early Consent Fee”) and (ii) who delivered valid Consents by delivering a form of sub-proxy prior to the 2020 Notes Expiration Deadline a cash payment of US\$1.00 per US\$1,000 principal amount of 2020 Notes for which Consents have been delivered by such 2020 Notes Holder (the “2020 Notes Late Consent Fee” and, together with the 2020 Notes Early Consent Fee, the “2020 Notes Consent Fees” and each, a “2020 Notes Consent Fee”).

Assuming satisfaction or waiver of all relevant conditions, including, but not limited to, the receipt of the 2020 Notes Requisite Consents, the applicable 2020 Notes Consent Fee is expected to be paid no later than five business days following the Meeting. 2020 Notes Holders should be aware that the Company is not required to pay the applicable 2020 Notes Consent Fee, or any other amount, to any 2020 Notes Holder unless the Extraordinary Resolutions are passed at the Meeting.

DTC’s Automated Tender Offer Program in Respect of 2022 Notes

DTC has confirmed that the Solicitation in respect of the 2022 Notes is eligible for DTC’s Automated Tender Offer Program (“ATOP”). Accordingly, a beneficial owner of an interest in a 2022 Note held through a participant in DTC must electronically deliver a Consent in respect of the 2022 Notes to the Tabulation Agent in accordance with DTC’s ATOP procedures. Under no circumstances should any holder deliver any 2022 Notes. Assuming the 2022 Requisite Consents

are received, the Proposed Amendment in respect of the 2022 Notes will be binding on all 2022 Notes Holders, once implemented, including those 2022 Notes Holders who do not deliver Consents.

Meeting and Extraordinary Resolution in Respect of 2020 Notes

The Solicitation in respect of the 2020 Notes is not eligible for DTC's ATOP procedures and Consents in respect of the 2020 Notes can only be delivered via a form of sub-proxy, as set forth in detail in the 2020 Notes Statement. Under no circumstances should any holder deliver any 2020 Notes.

In respect of the 2020 Notes, the Company has called a meeting (the "Meeting") of 2020 Notes Holders to be held at Hogan Lovells International LLP, Atlantic House, 50 Holborn Viaduct, London EC1A 2FG, United Kingdom on September 18, 2019 for the purpose of considering and, if thought fit, passing the extraordinary resolutions (the "Extraordinary Resolutions") in respect of the Proposed Amendment in respect of the 2020 Notes. The Meeting will commence at 10:00 a.m., London time. The quorum required for the Meeting (other than an adjourned meeting) to consider the Extraordinary Resolutions is two or more 2020 Notes Holders representing in aggregate at least 50% in principal amount of the 2020 Notes for the time being outstanding. To be passed at the Meeting, the Extraordinary Resolutions must be passed by a majority of not less than 75% of the votes cast at the Meeting.

Should the Extraordinary Resolutions be passed and the applicable 2020 Supplemental Trust Deed be entered into, the Proposed Amendment in respect of the 2020 Notes will become effective on the date of execution of the applicable 2020 Supplemental Trust Deed.

For the avoidance of doubt, if the Extraordinary Resolutions are not passed at the Meeting due to the Meeting being inquorate and the Extraordinary Resolutions are passed at the adjourned meeting, the Company shall be required to pay the applicable 2020 Notes Consent Fee to the 2020 Notes Holders who validly delivered and did not withdraw forms of sub-proxy (in the limited circumstances where withdrawal is required by law) in favor of the Extraordinary Resolutions by no later than the 2020 Notes Early Consent Deadline or the 2020 Notes Expiration Deadline, as applicable.

Assuming the passing of the Extraordinary Resolutions at the Meeting, the Proposed Amendment in respect of the 2020 Notes will be binding on all 2020 Notes Holders, once implemented, including those 2020 Notes Holders who do not vote in favor of the Extraordinary Resolutions.

The Information Agent and Tabulation Agent for the Solicitations is:

D.F. King & Co., Inc.

Email: bb@dfkingltd.com

Consent Website: <https://sites.dfkingltd.com/bb>

New York

London

48 Wall Street – 22nd Floor
New York, NY 10005

65 Gresham Street
London, EC2V 7NQ

Banks and Brokers call: +1-212-269-5550
All others call toll free (U.S. only):
+1-800-829-6554

Telephone: +44 (0)20 7920 9700

Fax: +1 (212) 709-3328
Attn: Andrew Beck
Confirmation: +1 (212) 269-5552

The Solicitation Agents for the Solicitations are:

BB Securities Ltd.
Operations Department
4th Floor – Pinners Hall
105-108 Old Broad Street
London EC2N 1ER
United Kingdom
Collect: +44 (20) 7367-5800

HSBC Securities (USA) Inc.
452 Fifth Avenue
New York, New York 10018
United States of America
Attn: Global Liability
Management Group
Toll Free: +1-888-472-2456
Collect: +1-212-525-5552

J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179
United States of America
Attn: Latin America Debt Capital
Markets
Toll Free: +1-866-846-2874
Collect: +1-212-834-7279

Disclaimer

This announcement must be read in conjunction with the Statements. This announcement and the Statements contain important information which should be read carefully before any decision is made with respect to the Proposed Amendments. None of the Company, the Trustees, the Solicitation Agents or the Information Agent and Tabulation Agent makes any recommendation as to whether or not 2022 Notes Holders or 2020 Notes Holders should deliver Consents. Each 2022 Notes Holders and each 2020 Notes Holders must make its own decision as to whether or not to deliver its Consent.

None of the Solicitation Agents, the Trustees or the Information Agent and Tabulation Agent has been involved in formulating the Proposed Amendments or the Extraordinary Resolutions in respect of the 2020 Notes or makes any representation that all relevant information has been disclosed to 2022 Notes Holders and 2020 Notes Holders in or pursuant to the applicable Statement and/or the notice in respect of the Meeting or that any disclosed information is accurate, complete and not misleading. Accordingly, any 2022 Notes Holder and 2020 Notes Holders who is in doubt as to the impact of the implementation of the Proposed Amendments and, in respect of the 2020 Notes, the Extraordinary Resolutions, should seek its own independent legal, financial and tax advice on the merits and on the consequences of voting in favor of or against or taking no action in respect of the Proposed Amendment and/or the Extraordinary Resolutions, as applicable, including any tax consequences.

The distribution of this announcement and the Statements in certain jurisdictions may be restricted by law. Persons into whose possession this announcement and the Statements comes are required by the Company, the Trustees, the Solicitation Agents and the Information Agent and Tabulation Agent to inform themselves about, and to observe, any such restrictions.

Neither the Statements nor any documents related to the Solicitations have been filed with, and have not been approved or reviewed by any federal or state securities commission or regulatory authority of any country. No authority has passed upon the accuracy or adequacy of the Statements or any documents related to the Solicitations, and it is unlawful and may be a criminal offense to make any representation to the contrary.

The communication of this announcement and any other documents or materials relating to the Solicitations is not being made, and such documents and/or materials have not been approved, by an authorized person for the purposes of section 21 of the Financial Services and Markets Act 2000, as amended (the “FSMA”). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under Section 21 of the FSMA on the basis that it is only directed at and may be communicated to (i) persons who have professional experience in matters relating to investments, being investment professionals as defined in Article 19 of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Financial Promotion Order”); (ii) persons who fall within Article 43(2) of the Financial Promotion Order; or (iii) any other persons to whom these documents and/or materials may lawfully be provided. Any investment or investment activity to which this announcement relates is available only to such persons or will be engaged in only with such persons and other persons should not rely on it.

This announcement is for informational purposes only, does not constitute a solicitation of consent with respect to any 2022 Notes or 2020 Notes, does not constitute an invitation to participate in the Solicitations in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws or grant such Consent and does not constitute an offer to sell or the solicitation of an offer to buy any securities. The Solicitations are being made solely pursuant to the Statements and related documents, which set forth detailed statements of the terms of the relevant Solicitation.

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