

BLUE SEA ENTERPRISES CORP. 9223/53371/1655544 (jr/ja/kj)
From
Mossack Fonseca & Co. (Corporations - Panama)
To
Mossack Fonseca & Co. (Luxembourg Representative)
Cc
Jost Dex - Luxembourg Rep. Office
Recipients
general@mossfon.lu; jost@mossfon.lu

Dear Mr. Dex:

Reference is made to the acquisition of BLUE SEA ENTERPRISES CORP. and the General Power of Attorney granted in favor of Mr. Jesus Manuel Villanueva Rojas.

The partners have decided not to grant this Power of Attorney in favor of Mr. Villanueva because he is a key person at Petr leos de Venezuela S.A. (PDVSA), Venezuela being currently the Director/Comptroller/Auditor of said entity (please refer to the below links). We see a high risk on doing business with this person, as he has direct access to the public treasury and the origin of his funds can be questioned at any given moment, so the probabilities of a scandal are higher. Partners have also suggested to contact the bank (your client) directly and prevent them about this situation.

http://www.soberania.org/Articulos/articulo_1765.htm

http://www.pdvsa.com/index.php?tpl=interface.sp/design/junta2.tpl.html&newsid_obj_id=81&newsid_temas=77

<http://www.finanzasdigital.com/analisis/140105.pdf>

<http://www.tsj.gov.ve/gaceta/Enero/130105/130105-38106-06.html>

http://noticiero.venevision.net/documentos/050113_junta_pdvsa.htm

<http://www.pdvsa.com/portal/faces/public/exo/iframe>

We hope you understand our position and
do not hesitate to contact us should you require further assistance.

Saludos/Kind Regards,

Jaqueline Alexander, Kathia Jaén

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