## IN THE UNITED STATES DISTRICT COURT FOR THE DISTRICT OF DELAWARE

CRYSTALLEX INTERNATIONAL CORPORATION,

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Plaintiff,

v.

C.A. No. 17-mc-151-LPS

BOLIVARIAN REPUBLIC OF VENEZUELA,

Defendant.

## ORDER

At Wilmington this 14th day of January, 2021, IT IS HEREBY ORDERED that:

- Petróleos de Venezuela, S.A., PDV Holding, Inc., and CITGO Petroleum Corporation's Motion to Quash the Writ of Attachment (D.I. 178) is **DENIED**.
- Bolivarian Republic of Venezuela's Motion for Relief Under Federal Rule of Civil Procedure 60(b) (D.I. 183) is **DENIED**.
- Crystallex International Corporation's Motion for an Order Approving the Process of Sale of Shares of PDV Holding, Inc. (D.I. 181) is GRANTED IN PART and DENIED IN PART.

- To ensure that only serious bidders participate, and that only a bidder seriously interested in completing the transaction wins at the auction, bidders will be required to make a substantial good faith deposit, which will be refundable to all but the winning bidder. The winning bidder may be required to make an additional non-refundable deposit to provide adequate incentive to close the deal.
- The winning bidder will be given a reasonable amount of time to pursue any necessary and desirable regulatory approvals, with the potential for a Courtordered extension upon a showing of good cause.
- The process will result in the sale of as many, but only as many, shares of PDVH as are necessary to satisfy the judgment of Crystallex (and of any other judgment creditor whose judgment may be added to the sale). The parties (including, if they wish, ConcocoPhillips and the United States) shall work with the special master to consider implementing procedures to permit any other judgment creditor of Venezuela to request to participate in the Court's process.
- The Venezuela Parties will have a fair and reasonable opportunity to be involved in the prefatory procedures, the sale, and any negotiations, but the Court will retain control over the sale. <sup>16</sup> The Venezuela Parties will have a seat at the table, but they will not be running the process.