

CREDIVALORES-CREDISERVICIOS S.A.

PRICING TERM SHEET

March 14, 2023

ProCapital SBSA,
as Dealer

Deutsche Bank AG,
as Issuing Agent and Paying Agent


Ladies and Gentlemen:

Pursuant to Section 3.03 of the Issuing and Paying Agency Agreement, dated as of August 12, 2014 (the “**Issuing and Paying Agency Agreement**”) among Credivalores-Crediservicios S.A. (“**Credivalores**”) and Deutsche Bank AG, London Branch, as issuing and paying agent, in respect of the US\$150,000,000 program of Credivalores, you are hereby instructed to issue a Series of Notes (the “**Notes**”) conforming to the following specifications:

1	Series Number:	Tranche XIX
2	Issue Amount:	US\$16,612,232, consisting of US\$15,536,232 aggregate principal amount of Notes being issued pursuant to an exchange offer by Credivalores and US\$1,076,000 aggregate principal amount of Notes being issued in a private placement (the “ New Money Notes ”)
3	Issue Price:	100.00%
4	Issue Currency:	US Dollars
5	Issue Date:	March 14, 2023
6	Gross Proceeds:	US\$1,076,000 in respect of the New Money Notes
7	Maturity Date:	March 14, 2024, unless earlier redeemed or repurchased
8	Principal Payment Dates:	Subject to any purchase and cancellation or early redemption, (i) 16.7% of the original aggregate principal amount of the Notes shall be repaid on September 14, 2023, (ii) 16.7% of the original aggregate principal amount of the Notes shall be repaid on December 14, 2023, and (iii) the remaining original aggregate principal amount of the Notes shall be repaid on March 14, 2024
9	Coupon Rate:	13.0%
10	Interest Basis:	Payable quarterly in arrears
11	Day Count Convention:	30 / 360
12	Interest Payment Dates:	June 14, 2023, September 14, 2023, December 14, 2023 and March 14, 2024
13	Optional Redemption:	Redeemable at the option of Credivalores, in whole or in part, at any time after the Issue Date on any Interest Payment Date, at 100% of the outstanding principal amount of the Notes being redeemed
14	Name of Lead Dealer:	ProCapital SBSA in respect of the New Money Notes
15	Name(s) of Co-Lead Dealer(s):	None
16	Name(s) of Co-Dealer(s):	None
17	Denominations:	Minimum denomination of US\$10,000 and multiples of US\$1.0 in excess thereof

18	Use of Proceeds:	Repayment of certain existing indebtedness and for general corporate purposes
19	Euroclear/Clearstream Common Code:	259864968
20	ISIN:	XS2598649684
21	Type of Offering:	Placement on a best efforts basis pursuant to Regulation S under the U.S. Securities Act of 1933, as amended

FOR AND ON BEHALF OF CREDIVALORES-CREDISERVICIOS S.A.

By: 

Name: Liliana Arango Salazar

Title: Legal Representative

Authorized Signatory

(Signature page to Pricing Term Sheet)