

CREDIVALORES-CREDISERVICIOS S.A.

PRICING TERM SHEET

May 29, 2020

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 XV |
| 2 | Issue Amount: | US\$20,000,000 |
| 3 | Issue Price: | 100% |
| 4 | Issue Currency: | US Dollars |
| 5 | Issue Date: | June 5, 2020 |
| 6 | Gross Proceeds: | US\$20,000,000 |
| 7 | Maturity Date: | September 5, 2021 |
| 8 | Optional Redemption: | Redeemable at the option of Credivalores, in whole or in part, at any time after the first anniversary of the Issue Date on any Interest Payment Date, at 100% of the outstanding principal amount of the Notes being redeemed |
| 9 | Coupon Rate: | 8.50% |
| 10 | Interest Basis: | Payable quarterly in arrears |
| 11 | Day Count Convention: | 30 / 360 |
| 12 | Interest Payment Dates: | September 5, 2020, December 5, 2020, March 5, 2021, June 5, 2021, September 5, 2021 |
| 13 | Name of Lead Dealer: | ProCapital SBSA |
| 14 | Name(s) of Co-Lead Dealer(s): | None |
| 15 | Name(s) of Co-Dealer(s): | None |
| 16 | Denominations: | Minimum denomination of US\$10,000 and multiples of US\$10,000 in excess thereof |
| 17 | Use of Proceeds: | Origination of loans and general corporate purposes |
| 18 | Euroclear/Clearstream Common Code: | 218390013 |
| 19 | ISIN Number: | XS2183900138 |
| 20 | 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: Rhiana A. Erazo R.
Title: Representante legal

Authorized Signatory

[Signature page to Pricing Term Sheet]