BEFORE THE
DEPARTMENT OF TRANSPORTATION
WASHINGTON, D.C.

Update information to the Application of LINEA AEREA DE SERVICIO EJECUTIVO REGIONAL, C.A. (COMMERCIALLY KNOWN AS LASER AIRLINES) for a foreign air carrier permit pursuant to 49 U.S.C. § 41301 and for an exemption pursuant to 49 U.S.C. § 40109	Docket No. OST-2011-0190

UPDATE INFORMATION TO THE APPLICATION OF LASER AIRLINES FOR A FOREIGN AIR CARRIER PERMIT AND EXEMPTION DUE TO THE LATEST EVENTS IN THE GOVERNMENT OF VENEZUELA

Communication with respect to this document should be sent to:

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Consultant for Laser Airlines

Date: January 23, 2026

BEFORE THE
DEPARTMENT OF TRANSPORTATION
WASHINGTON, D.C.

Update information to the Application of LINEA AEREA DE SERVICIO EJECUTIVO REGIONAL, C.A. (COMMERCIALLY KNOWN AS LASER AIRLINES) for a foreign air carrier permit pursuant to 49 U.S.C. § 41301 and for an exemption pursuant to 49 U.S.C. § 40109	Docket No. OST-2011-0190

UPDATE INFORMATION TO THE APPLICATION OF LASER AIRLINES FOR A FOREIGN AIR CARRIER PERMIT AND EXEMPTION DUE TO THE LATEST EVENTS IN THE GOVERNMENT OF VENEZUELA

On October 11, 2011, Linea Aerea de Servicio Ejecutivo Regional, C.A. (Laser Airlines), a carrier of the Bolivarian Republic of Venezuela, applied for a foreign air carrier permit and an exemption that would have allowed it to provide "(1) scheduled foreign air transportation of persons, property and mail between Caracas, Venezuela (CCS), on the one hand, and Fort Lauderdale, Florida, United States (FLL) on the other hand; and (2) charter foreign air transportation of persons, property and mail between Maiquetia (MIQ), Valencia (VLN), and Margarita Island (PMV), Venezuela, on the one hand, and FLL, on the other hand, and other charter flights as permitted pursuant to Part 212 of the Department's regulations."[1] The Department did not take action on Laser Airlines' 2011 application.

Laser Airlines remains committed to serving the United States market. Given the time that has lapsed since its initial request for economic authority, and changes that have occurred both within the company and in regard to the proposed services, Laser Airlines updated its October 11, 2011, application for a foreign air carrier permit and exemption from 49 U.S.C. § 41301 on or about August 13, 2018, and February 4, 2021, other such applicable statutory provisions and regulations of the Department as may be necessary to engage in scheduled and charter foreign air transportation of persons, property, and mail between Venezuela and the United States.

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[1] *See Application of Laser Airlines, C.A. for an Exemption and a Foreign Air Carrier Permit*, Docket DOT-OST- 2011-0190 (October 11, 2011, August 13, 2018, and February 4, 2021).

Specifically, Laser Airlines **updated** its foreign air carrier permit and exemption information on February 4, 2021 authorizing it to engage in: (1) scheduled and charter foreign air transportation of persons, property and mail between Caracas, Valencia, and Maracaibo, Venezuela on the one hand, and Miami, Florida, on the other hand; and (2) charter flights as permitted pursuant to Part 212 of the Department's regulations.

Laser Airlines respectfully requests that DOT update the information provided on this document, and renew its request that the Department process this application pursuant to its Streamlined Licensing Procedures Notice and issue a single order: (1) granting the exemption authority sought herein for a period of two years, or until Laser Airlines' requested foreign air carrier permit becomes effective; and (2) tentatively awarding Laser Airlines a foreign air carrier permit under the "show cause" procedures described in the Streamlined Licensing Procedures Notice.

(a) State the name and address of the applicant, the nature of its organization (individual, partnership, corporation, etc.), and, if other than an individual, the name of the country under the laws of which it is organized and the statutory citation of such laws, if any.

Línea Aerea de Servicio Ejecutivo Regional, C.A. (Laser Airlines)

Calle California
Mucuchies y Monterrey,
Urbanización Las Mercedes
Municipio Baruta- Edo Miranda
Torre LASER Airlines
Caracas, Venezuela

Laser Airlines is organized under the laws of the Bolivarian Republic of Venezuela.

(b) State the name and official address of the government air transport authority of applicant's country of citizenship having regulatory jurisdiction over applicant.

Laser Airlines is subject to the regulatory jurisdiction of the Instituto Nacional de Aeronáutica Civil (INAC), located at:

Av. José Félix Sosa c/ Av. Luis Roche
Torre Británica de Seguros,
Pisos 2 al 8.
Chacao, Caracas 1060, Estado Miranda.

(c) Supply the following information regarding the services proposed:
(1) A complete statement of the authority sought; and
(2) A description of the services proposed, specifying:
(i) The point or points in the United States proposed to be served;
(ii) The frequency of service planned at the start of operations, indicating any seasonal variations; whether the service proposed is to be scheduled, nonscheduled or charter; whether the service would be

passenger, or property and mail, or a combination; and the type of equipment (and configuration) to be used; and
(iii) A service schedule stating the manner in which the service will be operated (e.g., nonstop or multi-stop, and the identity of proposed intermediate traffic and non-traffic points).

~~Laser Airlines requests that DOT,~~ **when able**, ~~issue it a~~ foreign air carrier permit and an exemption authorizing it to engage in: (1) scheduled and charter foreign air transportation of persons, property and mail between Caracas, Valencia, and Maracaibo, Venezuela on the one hand, and Miami, Florida, on the other hand; and (2) other charter flights as permitted pursuant to Part 212 of the Department's regulations. Should the authority requested herein be granted, Laser Airlines anticipates launching twice daily non-stop service to the United States commencing in a period of 90 to 180 days after the corresponding approval. The service will be operated with either MD-80 or MD-90 aircraft, configured with 150 seats. Depending on the success of the operation, Laser Airlines may up gauge to larger capacity B767 aircraft at a later date.

(d) Provide the names, addresses (both residence and business), and citizenship of all Directors, Officers and key management personnel, including the President, Vice Presidents, the Directors or Supervisors of Operations, Maintenance, and Finance, and the chief pilot and chief inspector. Indicate whether any of these persons are related by blood or marriage.

Inocencio Álvarez Vázquez (Laser Airlines' Chairman) and Alejandro Álvarez Grueiro (Laser Airlines' Executive Director) are related by blood. Mr. Vázquez is Mr. Grueiro's father.
A list of Laser Airlines' key management personnel is listed below.

Key Management

Name / Nationality	Position	Professional Experience	Contact Information
Inocencio Álvarez Vázquez Nationality: Venezuelan	Chairman	Chief Executive Officer and Sole Shareholder of the following companies from 1963: Laser Airlines, C.A Pecuaria Mango y Limón, C.A Ganadería Industrial Los Andes, C.A Matadero Panamericano, C.A Ganadería Hato Matarala, C.A Panadería y Pastelería Alicantina, C.A Crocante, C.A. Frigorifico Trébol, C.A	C/Arauca, Res. Isabel, Ph2, Col. Bello Monte, Caracas, Venezuela Enail: Ialvarez@Laser.Com.Ve
Alejandro Álvarez Grueiro Nationality: Venezuelan	Executive Director	Duties and studies 1994: Law Degree of Universidad Católica Andres Bello, Associate of Steel Hector & Davis, S.C (Law Firm), Vice President of Laser Airlines	C/Orinoco, Res. Orinoco, Ph1b, Col. Bello Monte, Caracas, Venezuela. Email: Aalvarez@Laser.Com.Ve

Orlan Paul Viloria Moreno Nationality: Venezuelan	Executive President	Aserca Airlines-Executive Vice President Administrativo Aserca Airlines-Executive Director General. Santa Barbara Airlines - Executive President	Calle Sur 3, Res. Naranjales, Piso 6, Apto. 6c, Urb. Los Naranjos De El Hatillo, Caracas, Venezuela Email: Oviloria@Laser.Com.Ve
Rene Guillermo Cortes Vidal Nationality: Venezuelan	Executive Vice-President	Aserca Airlines/ Santa Barbara Airlines-Commercial Director / Commercial VP Avior Airlines - Commercial VP	Calle La Colina, Residencial Villas Del Este, Villa Numero 5, Sector La Union De El Hatillo, Caracas. Email: Rcortes@Laser.Com.Ve
Angel Machado Nationality: Venezuelan	Director of Operations	Wayman Aviation Flight School- Instructor Aerotécnica – First Officer, King 90 y DHC-6. Laser Airlines, C.A - Director of Air and Ground Operations	Av. Francisco De Miranda, Edif. Las Luisas, Piso 15, Apto. 15-A, Chacao, Estado Miranda Email: Amachado@Laser.Com.Ve
Herny Pichardo Nationality: Venezuelan	Airports Director	American Airlines -Supervisor WMG - Administrative Supervisor LATAN- Security Supervisor Solar Cargo – Security Manager Laser Airlines, C.A – Airport Director	Guanape Sector 2 Calle Principal, Casa 36, Estado La Guaira Email: Hpichardo@Laser.Com.Ve
Carmen Bolaños Nationality: Venezuelan	AVSEC Manager	Avensa (Profiler) Aeropostal- (AVSEC Instructor) Transcarga (Security Manager	Av. Solano Lopez, Calle Los Mangos, Edif. Yocoima, Piso 8, Apto. 8c, Sabana Grande, Caracas, Email: Cbolanos@Laser.Com.Ve
Daigel Poncho Nationality: Venezuelan	SMS Manager	Empresas Polar – SMS Manager Restoven de Venezuela – SMS Laser Airlines – SMS Manager	Calle Teñiderio A Chimborazo, Edif Guadalupe Piso 6 Apto 17, La Candelaria- Caracas Email: Dponcho@Laser.Com.Ve
Leyffer Fernandes Ibarra Nationality: Venezuelan	Director of Maintenance	Avior – Quality Control Manager Laser Airlines, C.A - Quality Control Manager	Conj. Plaza Marina, Torre C, Piso 1, Apto 16, Lecheria, Edo. Anzoategui Email: Lfernande@Laser.Com.Ve
Manuel Jimenez Nationality: Venezuelan	Director Of Assurance and Quality Control	VOR Airlines – Quality Control Manager Ultra Plus Líneas Aéreas - Quality Control Manager PAWA Dominicana- Quality Control Manager	Residence: Av. La Armada Residencia Sotavento Torre 3 Edo La Guaira Email:Mjimenez@Laser.Com.Ve
Fernando Rivero Nationality: Venezuelan	Adviser	Aeroambulancia C.A – Director of Maintenance Taller Inversiones Meivy S.A - Director of Maintenance Laser Airlines, C.A - Director of Maintenance	Los Caobos No. 48, Paraguachi, La Asuncion, Edo. Nueva Esparta Email: Frivero@Laser.Com.Ve
Moraima Ocanto Nationality: Venezuelan	Accounting Director	Moraima Ocanto - Accounting Director	Parroquia El Paraiso Urb. El Pinar Caracas Distrito Capital

(e) Provide the names and citizenship of all persons holding five percent (5%) or more of the capital stock or capital of the applicant. Also indicate the number and percentage of shares of stock or percentage of capital held by each. If five percent or more of the applicant's stock is held by a corporation or partnership, set forth the name and citizenship of each person holding five percent or more of the entire capital stock or capital of that corporation or partnership and the respective interest of each. If any shares are ~~held for the benefit of another person, give the name and~~ citizenship of that person.

	SHARES	PERCENTAGE
Rodolfo Azpurua Gasperi	0,01	
Succession Elba Matilte Azpurua De Rivero	0,01	
Eduardo Smith	0,01	
Jose Antonio Romero Álvarez	0,01	
Alicia Álvarez	0,01	
Joel Bracho Franco	0,01	
Matias Guillermo Smith	0,01	
Inocencio Álvarez Vázquez	0,14	
Alejandro Álvarez Grueiro	0,01	
Real Estate Aliser, C.A.	1.899.999.978	
TOTAL		**100.000000000%**

(f) If the applicant is not wholly owned by its homeland government, state whether the applicant (each officer, director, manager, or holder of five percent or more of the capital stock) holds any interest directly or indirectly (through brokers or holding companies) in any of the entities listed below. If no interest is held, so state.

(1) Any U.S. carrier;
(2) Any other foreign air carrier;
(3) Any persons engaged in the business of aeronautics; and
(4) Any common carrier, or any person whose principal business is the holding of stock in, or control of, any air carrier.

No.

(g) Indicate the relationship between the applicant and its homeland government. If the applicant is wholly owned or substantially owned by the government, indicate which governmental department has responsibility for managerial decisions.

None. Laser Airlines is a privately held company and receives no financial assistance from, nor is it associated with, the Government of Venezuela.

(h) State whether the applicant's insurance coverage meets or exceeds the liability limits of 14 CFR part 205. State the name(s) of its insurance carrier(s).

Laser Airlines' liability insurance exceeds the minimum requirements of 14 C.F.R. Part 205. Laser Airlines has attached a completed certificate of insurance (DOT Form 6411), as required by 14 C.F.R. Part 205, for the Department's review. (See **Exhibit 1**) Laser Airlines will concurrently file the certificate with the FAA.

(i) Supply certified evidence, in English, of the applicant's operating authority issued by its government that relates to the operations proposed. This evidence must include a description of the applicant's present authority, the expiration date of this authority, and the manner in which it is expected to be renewed.

Laser Airlines has an Air Operator Certificate and Air Service License issued by INAC, which are attached to the Department's review. (See **Exhibit 2 and 3**) The Government of Venezuela will authorize and designated Laser Airlines to operate on the Caracas-Miami route as soon as a new Air Transport Services Agreement between the Government of the United States of America and the Government of the Republic of Venezuela is in place and Laser Airlines will obtain a designation to operate the Valencia-Miami and Maracaibo-Miami routes.
Laser Airlines will provide the Department with copies of the applicable designations as soon as they become available.

(j) Summarize the operating history of the applicant. Include the types of transportation services rendered, points served, etc., from the beginning of operations to the present. Also, if the applicant is a new airline (*i.e.*, an airline that began direct air services within the past 12 months), briefly summarize the business experience of each officer, director and key management personnel, emphasizing any air transportation experience.

Laser Airlines was established in the early 1990's and conducted its first flight in March 1994, using a leased DC-9 aircraft. From its humble beginnings as a one-aircraft operation focused on providing scheduled executive services between Caracas and Margarita Island, Laser Airlines has expanded over the last several decades and now operates a fleet of 12 MD-80 aircraft to numerous destinations within Venezuela, as well as to international destinations in Aruba, Panama, and the Dominican Republic. The company was recently designated and authorized by the Colombian and Ecuadorian aviation authorities to operate scheduled service to Bogota and Guayaquil, which Laser Airlines plans to inaugurate in summer 2018. Laser Airlines does not presently hold economic authority from the Department, although it did apply for a foreign air carrier permit and an exemption in 2011 (DOT took no action on that application).

(k) Provide a list of the aircraft owned, leased and operated by the applicant. State each aircraft registration number and the country of registration. If leased, state the address and citizenship of each lessor. Describe any plans for the acquisition or lease of additional aircraft if the present permit application is granted as proposed. If any of the listed aircraft will not be used exclusively by the applicant, explain its proposed use. State whether any aircraft are or will be wet-leased.

SCHEDULE OF AIRCRAFT

Item	Aircraft Type	Serial Number	Registration Marks	Crew Seals	Passengers Seats
1.	MD-81	53301	YV3589	8	163
2.	MD-81	49907	YV1240	8	163
3.	MD-81	49908	YV1243	8	163
4.	MD-82	49563	YV2923	8	165
5.	MD-82	49564	YV2945	8	165
6.	MD-82	49565	YV3145	8	165
7.	MD-82	49919	YV670T		149
8.	MD-83	49455	YV3445		149
9.	MD-83	49452	YV3465		149

(l) State where and by whom the maintenance of the aircraft is or will be performed. State whether the applicant's maintenance program complies with the provisions of ICAO Pilots and Airmen Annexes 1, 6 (Part 1) and 7. Also state whether the applicant's home country is a contracting State to the Convention on International Civil Aviation.

While Laser Airlines' repair stations are currently certified to perform all type of maintenance (major and minor) work of the company's aircraft, Laser Airlines uses repair stations located in the United States for major maintenance. Venezuela is a contracting state to the Convention of International Civil Aviation (Chicago Convention) and observes all applicable ICAO standards. The equipment utilized to perform these services will be maintained by Laser Airlines in accordance with all relevant ICAO annexes. Routine line and minor maintenance will be undertaken at the various outstations that Laser Airlines serves. LASER Airlines has a contract with different MROs to perform aircraft maintenance in Mexico, the USA, and Venezuela. The LASER maintenance program complies with the requirements of the ICAO Annexes as well as the requirements of the aircraft manufacturer and the state of design. (See **Exhibit 4**).

(m) Briefly describe any agreements or cooperative working arrangements (e.g., block-space, wet-lease), both oral and written, entered with and between the applicant, or on behalf of the applicant, and any U.S. or foreign air carrier, affecting the proposed services to the United States that are not on file with the Department. If there are no such agreements, so state.

None at this moment.

(n) Supply financial data summaries, setting forth in U.S. dollars the applicant's profit and loss statements and balance sheets for the 2 most recent available years (calendar or fiscal). These summaries must be accompanied by a statement from the applicant's official responsible for preparation of the summaries that the submissions are complete and accurate.

Laser Airlines is financially qualified to provide the services at issue here. Details about its finances are being submitted under seal along with a Motion for Confidential Treatment. (See **Exhibit 5**). These materials clearly establish that Laser Airlines meets and exceeds the Department's financial fitness criteria.

(o) Describe the amount, type and reason for financial assistance received or expected from the applicant's home government, if any.

None.

(p) Submit an estimate showing the total traffic and the financial results of the proposed services for the first full year of normal operations and the supporting data employed to calculate the financial forecast.

Prior to the commencement of operations, it is difficult for Laser Airlines to accurately predict the total number of passengers that will be served. However, Laser Airlines estimates that approximately 172,800 passengers will be transported within the first year of non-stop service.

(q) If the air transportation proposed is not covered by an air transport agreement, state in narrative form each of the elements of reciprocity or comity relied upon for the requested authority. If the authority requested is governed by an agreement, state whether the applicant has been formally designated by its homeland government, and, if so, cite the diplomatic note.

Do to the latest event into the Venezuela territory by the United States Government and the change in the government, Laser Airlines acknowledges that the current political environment between the United States and Venezuela will change. However, grants of operating authority should not be deprived based on political conditions. Rather, under 49 U.S.C. § 41302, the Department may issue a foreign air carrier permit if it determines that the "foreign air transportation to be provided under the permit will be in the public interest."[2] The U.S. government has also taken the position that any service provided pursuant to the terms of a bilateral agreement serves the public interest[3] and that "the previous

existence of an air service agreement demonstrates that granting operating authority to a foreign carrier is *per se* in the public interest."[4]

Here, grant of the requested foreign air carrier permit and exemption authority is fully consistent with the Air Transport Services Agreement between the Government of the United States of America and the Government of the Republic of Venezuela, dated August 14, 1953, as amended (U.S.-Venezuela Agreement), and due to the latest development in Venezuela, the possibility of a new Air Transport Services Agreement between the Government of the United States of America and the Government of the Republic of Venezuela may be possible, Approving Laser Airlines' request is also in the public interest, as it would promote aviation relations between the United States and Venezuela, as well as provide vital air services to the U.S.-Venezuela traveling public. This critical service will also provide benefits to the economies and populations of both countries by opening another avenue for trade, including shipments of much-needed humanitarian cargo. As the Department is aware, the population of Venezuela is currently suffering from severe food and medicine shortages, and Venezuela needs to pursue any opportunity to draw these much-needed supplies to its country.

(r) To the extent not described in paragraph (q), state the policy of the applicant's homeland government with respect to U.S. carriers' applications for scheduled and charter authority. Specifically state whether the homeland government grants Fifth Freedom traffic rights to U.S. carriers.

The policy of the applicant's homeland government with respect to U.S. carriers' applications for scheduled and charter authority will depend on the new Air Transport Services Agreement between the Government of the United States of America and the Government of the Republic of Venezuela.

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[2] *See* 49 U.S.C. § 41302.

[3] S. REP. NO. 96-329, at 4 (1979), reprinted in 1980 U.S.C.C.A.N. 54, 57 ("[T]he negotiation of a bilateral agreement itself represents a determination by the Government of the United States that the grant of route authority provided for under the bilateral is in the 'public interest.'").

[4] *See* Order 2016-4-12, Docket DOT-OST-2013-0204 (April 15, 2016) at 7.

Do to the latest events and developments into the Venezuela territory and possible change in the government; New opportunities for U.S. carriers to provide scheduled and charter service to Venezuela will be available pursuant to a new Air Transport Services Agreement between the Government of the United States of America and the Government of the Republic of Venezuela. Many other U.S. carriers will be fully authorized and designated to provide service to Venezuela under the new Air Transport Services Agreement between the Government of the United States of America and the Government of the Republic of Venezuela but have chosen not to operate in the market for commercial reasons. Moreover, after the latest development the Government of Venezuela may approved other applications to conduct passenger flights between New York (JFK) and Caracas, and the Department may approve a number of applications to conduct U.S.-Venezuela all-cargo charters based on reciprocity.[5]

(s) For the preceding 5 years, state whether the applicant has been involved in any safety or tariff violations or any fatal accidents. If so, furnish details.

Laser Airlines has not been involved in any safety violations or fatal aircraft accidents within the last five years.

(t) Submit 3 completed copies of OST Form 4523 (Waiver of liability limits under the Warsaw Convention).

Laser Airlines submitted an OST Form 4523 to the Department in Docket OST-95-236.

A copy is also attached. (See **Exhibit 6)**.

Attached as **Exhibit 7** is a verification statement, signed by Laser Airlines as required by 14 C.F.R. § 211.11.

A copy is also attached. (See **Exhibit 7**)

Foreign air carriers cannot simply apply on their own to fly to the U.S.—their **home government must first designate them** under an applicable bilateral or multilateral agreement. The U.S. then evaluates both the **state** and the **airline** before granting authority. A foreign state must have one of the following with the United States:

A bilateral Air Transport Agreement (ATA)
An Open Skies Agreement
A multilateral agreement that includes both countries
The agreement must explicitly allow:
Designation of airlines
Grant of operating rights (routes, frequencies, traffic rights)

Safety and security oversight obligations
Without an agreement, DOT cannot issue economic authority.
The state must send a formal diplomatic note to the U.S. Department of State (State Department), which then forwards it to DOT.
The designation must include:
Airline name and legal status
Confirmation that the airline meets the state's regulatory requirements
Routes and rights the state is granting under the agreement
Confirmation that the airline is "qualified to fulfill the conditions prescribed" in the agreement
DOT will not process an application without this designation.

The foreign state must meet ICAO safety standards under the FAA's International Aviation Safety Assessment (IASA) program.
Category 1 → State meets ICAO standards → Airlines may initiate or expand service to the U.S.
Category 2 → State does not meet ICAO standards →
No new service allowed
Existing service is restricted
No codesharing with U.S. carriers
This is a state-level requirement, not an airline-level one.

The state must demonstrate compliance with:
ICAO Annex 17 (Security)
U.S. Transportation Security Administration (TSA) requirements
TSA conducts:
Foreign Airport Assessments
Foreign Air Carrier Assessments
If TSA identifies systemic deficiencies, DOT can withhold or suspend authority.

The state must agree—via the air transport agreement—to allow the U.S. to enforce:
U.S. immigration and customs laws
U.S. public health requirements
U.S. safety and security oversight
U.S. consumer protection rules (e.g., tarmac delay, oversales, advertising)
This is usually embedded in the ATA, but DOT may request clarifications.

The state must confirm that the designated airline meets the agreement's ownership and control requirements:

- Typically: **substantial ownership and effective control** by nationals of the designating state
- Some Open Skies agreements allow more flexibility

If the state cannot demonstrate this, DOT may deny the designation.

DOT requires:

- A functioning civil aviation authority
- A reliable point of contact for safety/security matters
- Ability to exchange safety information and accept FAA/TSA findings

If the state is under sanctions or lacks recognized diplomatic relations, designation may be impossible.

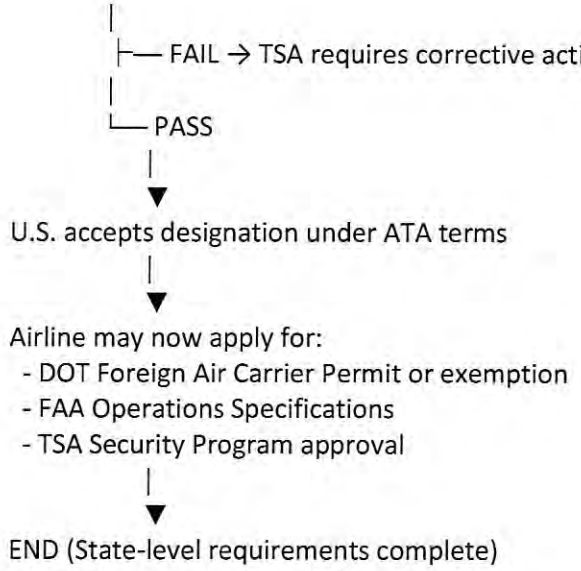
Once the state has met the above requirements and issued the designation, the airline must still apply for:

- **DOT economic authority** (Foreign Air Carrier Permit or exemption)
- **FAA operations specifications** (OpSpecs)
- **TSA security program approval**

But none of that can happen until the **state-level requirements** are satisfied.

State Requirements to Designate an Airline for U.S. Operations

START
|
▼
Does the State have an Air Transport Agreement (ATA) or Open Skies with the U.S.?
|
├— NO → Negotiate/establish ATA → RETURN to step
|
└— YES
|
▼
State decides to designate an airline for U.S. operations
|
▼
Prepare Diplomatic Note:
- Airline name and legal status
- Confirmation of regulatory compliance
- Ownership and control verification
- Requested routes/traffic rights
|
▼
Send Diplomatic Note to U.S. Department of State
|
▼
U.S. State Dept forwards designation to DOT
|
▼
FAA IASA Category Check:
Is the State rated Category 1?
|
├— NO → FAA requires corrective action; no new service allowed → END
|
└— YES
|
▼
TSA Security Compliance Check:
- ICAO Annex 17 compliance
- Airport security assessments



The previous designation from the Government of Venezuela is included herein as **exhibit 8.**

Laser Airlines understand that until all the above the Government of Venezuela must comply with the listed requirements and a new Air Transport Services Agreement between the Government of the United States of America and the Government of the Republic of Venezuela is accomplished its application will be on hold.

Based upon the information provided in this Application, issuance of exemption authority will not constitute a "major regulatory action" as provided for in the Energy Policy and Conservation Act of 1975 and 14 C.F.R. Part 313. Similarly, Laser Airlines expects that its annual fuel consumption will be less than ten million gallons. Issuance of a Foreign Air Carrier Permit and exemption therefore will not constitute a "major federal action significantly affecting the quality of the human environment" within the meaning of Section 102(2)(c) of the National Environmental Policy Act.

A copy of Laser Airlines' Family Assistance Plan has been filed with the Department and the National Transportation Safety Board in accordance with 49 U.S.C. 43131. Submitted in accordance with 49 U.S.C. 43131 at Docket OST 96-1960.
Pursuant to 14 C.F.R. 243.13, Laser Airlines will file a statement with the Department summarizing how it will collect and transmit passenger manifest information to the Department of State in the event of an aviation disaster.

WHEREFORE, Laser Airlines respectfully requests that the Department take notice of the above, **and when able and possible**, granted an exempt and foreign air carrier permit to engage in scheduled and charter foreign air transportation of persons, property and mail as more fully described above. Laser Airlines also requests expedited approval of this Amended Application and any further that the Department may deem appropriate, when able.

Luis A. Irizarry
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lrizarry@icepr.net

Consultant for Laser Airlines

Date: January 23, 2026

CERTIFICATE OF SERVICE

I hereby certify that the foregoing updated information to the Amended Application for foreign air carrier permit and exemption authority has been mailed by email to all persons and entities shown on the attached service list in accordance with the Department Procedures regulations.

Luis A. Irizarry
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Irizarry@icepr.net

Consultant for Laser Airlines

Date: January 23, 2026

SERVICE LIST

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Office of the Secretary of Transportation

AGENCY DISPLAY OF ESTIMATED BURDEN

The public reporting burden for this collection of information is estimated to average 15-30 minutes per response. If you wish to comment on the accuracy of the estimate or make suggestions for reducing this burden, please [illegible] comments to: U.S. Department of Transportation, Office of Aviation Analysis, X-56, 1200 New Jersey Ave., S.E. According to the Paperwork Reduction Act of 1995, no persons are required to respond to a colle[illegible] displays a valid OMB control number.

NOTE: For information on where to file completed copies of this form, see **FILING INSTRUCTIO**

Blumberg No. 5208

EXHIBIT 1

OMB No. 2106-0030 Expires April 30, 202[illegible]

FOREIGN AIR CARRIERS - CERTIFICATE OF INSURANCE

POLICIES OF INSURANCE FOR AIRCRAFT ACCIDENT BODILY INJURY AND PROPERTY DAMAGE LIABILITY

FILING INSTRUCTIONS: File a signed original of this form with the Federal Aviation Administration, Air Transportation Div., AFS-260, 800 Independen Ave., SW, Washington, DC 20591. (See **EXCEPTION** below.)

EXCEPTION: If Section 2.A. is filled in because the insured is a *Canadian Charter Air Taxi Operator*, file an original of this form with the U.S. Departme of Transportation, U.S. Air Carrier Licensing/Special Authorities Division (X-44), 1200 New Jersey Ave., SE, Washington, DC 20590.

(Please type information, except signatures.)

THIS CERTIFIES THAT: OCEANICA DE SEGUROS,C.A.
(Name of Insurer)

has issued a policy or policies of Aircraft Liability Insurance to LASER AIRLINES, C.A.

FAA Certificate Number N/A
(Name, address and FAA Certificate number of Insured Foreign Air Carrier)

effective from agosto 9, 2025 until ten (10) days after written notice from the insurer or carrier of the intent to terminate coverage is received by the Department of Transportation.

NOTE: Part 205 of the Department's Regulations does not allow for a predetermined termination date, and a certificate showing such a date is unacceptable.

1. The Insurer *(Check One)*:
   - ☐ is licensed to issue aircraft insurance policies in the United States;
   - ☑ is licensed or approved by the government of Venezuela to issue aircraft insurance policies; or
   - ☐ is an approved surplus line insurer in the State(s) of _____

2. The insurer assumes, under the policy or policies listed below, aircraft accident liability insured to minimums at least equal to t following during operation, maintenance, or use of aircraft in "foreign air transportation" as that term is defined in 49 U.S.C. 40102.
   (Complete applicable section A, B, or C below):

A. CANADIAN CHARTER AIR TAXI OPERATORS WITH PART 294 AUTHORITY ONLY

The aircraft covered by this policy have: (1) 30 or fewer passenger seats and a maximum payload capacity of 7,500 pounds or less; and/or (2) a maximum authorized takeoff weight on wheels of no more than 35,000 pounds. *(Complete separate or combine coverage as appropriate)*:

☐ Separate Coverages:

Policy No.	*Type of Liability*	*Minimum Limit* — *Each person*	*Each Occurrence*
_____	Combined Bodily Injury (Excluding Passengers other than cargo attendants) and Property Damage Liability	$75,000	$2,000,000*(See not
_____	Passenger Bodily Injury	$75,000	$75,000 x 75% of total number of passenger seats installed in aircraft

☐ Combined Coverage: This combined coverage is a single limit of liability for each occurrence at least equal to the required minimums stated above for bodily injury (excluding passengers), property damage, and passenger bodily injury.

Policy No. _____ Amount of Coverage _____ U.S. Dolla

☐ This policy covers CARGO operations *only* and *excludes* passenger liability insurance.

NOTE: If the aircraft covered by this policy have more than 30 passenger seats or more than a maximum payload capacity 7,500 pounds, the minimum limit per occurrence shall be $20,000,000.

B. **FOREIGN AIR CARRIERS OPERATING SMALL AIRCRAFT**
The aircraft covered by this policy are SMALL AIRCRAFT (i.e., with 60 or fewer passenger seats or with a maximum payload capacity of 18,000 pounds or less). *(Complete separate or combined coverage as appropriate)*:

☐ Separate Coverages:

Policy No.	Type of Liability	Minimum Limit Each person	Minimum Limit Each Occurrence
	Combined Bodily Injury (Excluding Passengers other than cargo attendants) and Property Damage Liability	$300,000	$2,000,000
	Passenger Bodily Injury	$300,000	$300,000 x 75% of total number of passenger seats installed in aircraft

☐ Combined Coverage: This combined coverage is a single limit of liability for each occurrence at least equal to the required minimums stated above for bodily injury (excluding passengers), property damaged, and passenger bodily injury.

Policy No. _____ Amount of Coverage _____ U.S. Dollars

☐ This policy covers CARGO operations *only* and *excludes* passenger liability insurance.

C. **FOREIGN AIR CARRIERS OPERATING LARGE AIRCRAFT**
The aircraft covered by this policy are LARGE AIRCRAFT (i.e., with more than 60 passenger seats or with a maximum payload capacity of more than 18,000 pounds). *(Complete separate or combined coverage as appropriate)*:

☐ Separate Coverages:

Policy No.	Type of Liability	Minimum Limit Each person	Minimum Limit Each Occurrence
	Combined Bodily Injury (Excluding Passengers other than cargo attendants) and Property Damage Liability	$300,000	$20,000,000
	Passenger Bodily Injury	$300,000	$300,000 x 75% of total number of passenger seats installed in aircraft

☑ Combined Coverage: This combined coverage is a single limit of liability for each occurrence at least equal to the required minimums stated above for bodily injury (excluding passengers), property damaged, and passenger bodily injury.

Policy No. AERO-002001-163 Amount of Coverage 350,000,000 U.S. Dollars

☐ This policy covers CARGO operations *only* and *excludes* passenger liability insurance.

3. The policy or policies listed in this certificate insure(s) *(Check One)*:

	Make and Model	FAA or Foreign Flag Registration No.
☐ Operations conducted with all aircraft operated by the insured	MD-81-82-83	YV1240 - YV2945
☑ Operations conducted with the following types of aircraft:		YV3445 - YV2923
☐ Operations with the following aircraft: (Use additional page if necessary)		YV670T

4. Each policy listed in this certificate meets or exceeds the requirements in 14 CFR Part 205.

Oceánica de Seguros, C.A.
(Name of Insurer)

Av. Francisco de Miranda, Centro Lido, Torre B, Nivel Piso 5, Oficina 51-B.
(Address)

Caracas, Edo. Miranda. Venezuela. 1060
(City, State, Zip Code)

Jhoana Mata
Contact (person who can verify the effectiveness of the coverage)

+58 (212) 300 3800 - Ext. 8420 / +58 (414) 298 1432
(Area Code, Phone Number) *(Area Code, Fax Number)*

jvmata@oceanicadeseguros.com
(Email Address)

Jhoana Mata / 01/14/2026
(Signature) *(Date)*

Stern Re, Corretaje de Reaseguros, C.A.
(Name of Broker, if applicable)

1ra. Transversal. Centro Plaza, Torre D. ofic. 20D
(Address)

Los Palos Grandes, Caracas-1060. Venezuela.
(City, State, Zip Code)

Fernando Scull
(Officer or authorized representative)

+58-212.286.7960 / +58-212.286.7257
(Area Code, Phone Number) *(Area Code, Fax Number)*

fscull@stern-re.com.ve
(Email Address)

STERN RE / 01/14/2026
(Signature) *(Date)*
Corretaje de Reaseguros, C.A.
RIF: J-41028396-3

Blumberg No. 5208

EXHIBIT

2

CERTIFICADO DE EXPLOTADOR DE SERVICIO PÚBLICO DE TRANSPORTE AÉREO

AIR OPERATOR CERTIFICATE

Nº DE CONTROL
000009

República Bolivariana de Venezuela

Instituto Nacional de Aeronáutica Civil

INAC
INSTITUTO NACIONAL DE AERONÁUTICA CIVIL

Certificado de Explotador Aéreo Nº:

AOC Nº:

LER - 023

Fecha de Vencimiento:
Expiry Date:
16 de Agosto de 2029

Nombre del Explotador
Operator Name
LINEA AÉREA DE SERVICIO EJECUTIVO REGIONAL, C.A.

Razón Social:
Dba Trading Name: LASER

Dirección del Explotador:
Operator Address: Av. Ppal del Bosque, Edf. Torre Credicard, Piso 13, Oficina 131-132, Urb. El Bosque, Caracas, Venezuela.

Teléfono:
Telephone: +58 – 212-9574011

Fax: +58 – 212-9574011

Correo Electrónico:
E-mail: aalvarez@laser.com.ve

Puntos de Contacto Operacionales:
Operations points of contact:

La información de contacto donde se puede ubicar a las autoridades de gestión operacional sin demoras indebidas se proporciona en:

Contact details, at which operational management can be contacted without undue delay, are listed in:

Gerencia General de Seguridad Aeronáutica. Sede del IAIM. Piso 1. Maiquetía.

+58-212-3551550 / 2624.

ggsa@inac.gob.ve

Por el presente se certifica que LINEA AÉREA DE SERVICIO EJECUTIVO REGIONAL, C.A. está autorizado a realizar operaciones de transporte aéreo comercial de pasajeros, carga y correo en el ámbito NACIONAL E INTERNACIONAL, según se define en las especificaciones relativas a las operaciones, que se adjuntan, de conformidad con el Manual de Operaciones y con la Regulación Aeronáutica Venezolana 121 (RAV 121).

It is hereby that LINEA AÉREA DE SERVICIO EJECUTIVO REGIONAL, C.A. is authorized to perform air commercial operations, of Domestic and International services of passengers, cargo and mail as defined in the attached Operations Specifications, in accordance with the approved Operations Manual and Venezuelan Aeronautical Regulation 121 (RAV 121).

Fecha de Expedición:
Date of Issue:
16 de Agosto de 2024

PRESIDENCIA

EDWARD ALBERTO BRICEÑO DUDAMEL
Presidente (E) del Instituto Nacional de Aeronáutica Civil (INAC)
Decreto Nº 4.854 de fecha 28/08/2023
Publicado en Gaceta Oficial Nº 42.701 del 28/08/2023

"Tu Seguridad es Nuestro Compromiso"

EXHIBIT
Blumberg No. 9208
3

Gobierno Bolivariano de Venezuela | Transporte | Aeronáutica Civil (INAC)

INAC

ESPECIFICACIONES OPERACIONALES / *OPERATIONS SPECIFICATIONS*

(Sujetas a las condiciones aprobadas en el Manual de Operaciones) *(Subject to the Approved conditions in the Operations Manual)*

EXPLOTADOR AÉREO / *AIR OPERATOR*

[1]**Nombre/** *Name:* **Líneas Aérea de Servicio Ejecutivo Regional, LASER AIRLINES C.A**		**Bajo el nombre de/** *DBA:*	**LASER AIRLINES**
[2]**CEA # /** *AOC #:*	**LER-023**	[3]**Fecha /** *Date:*	**16/08/2024**
[4]**Dirección/** *Address:*	Av. Ppal. Edif. Torre Credicard. Piso 13, Ofic. 131-132. Urb. El Bosque. Caracas. Venezuela		
[5]**Teléfono /** *Telephone:* +58 2129574011	[6]**Fax /** *Fax:* +582129574011	[7]**Correo Electrónico /** *E-mail:*	aalvarez@laser.com.ve

AERONAVE / *AIRCRAFT*

[8]**Modelo/** *Model:*	DC-9-82	[9]**Matrícula/** *Registration:*	**YV2945**

[10]TIPO DE OPERACIÓN / *TYPES OF OPERATION*

Transporte Aéreo Comercial / *Commercial Air Transportation:*	☒	**Pasajeros/** *Passenger:*	☒	**Carga/** *Cargo:*	☐	**Otros/** *Other:*	☐ _____

[11]ÁREAS DE OPERACIONES / *AREA(S) OF OPERATION*

Territorio Nacional, América del Norte, Centro América, Islas del Caribe y Sur América

[12]LIMITACIONES ESPECIALES / *SPECIAL LIMITATIONS*

APROBACIÓN ESPECIFICA/ *SPECIFIC APPROVALS*	Sí / Yes	NO / No	[13]DESCRIPCIÓN / *DESCRIPTION*	[14]COMENTARIOS/ *REMARKS*
Mercancías Peligrosas/ *Dangerous Goods:*	○	◉	[15] No transporta Mercancías Peligrosas	COMAT
Operaciones con Baja Visibilidad / *Low Visibility Operations:* **Aproximación y Aterrizaje /** *Approach and Landing:*	○	◉	[16]**CAT:**_____**RVR** _____ **m** **DH** _____ **ft.**	
Despegue/ *TakeOff:*	○	◉	[17]**RVR:** _____ **m**	
Créditos Operacionales / *Operational Credits:*	○	◉	[18]	
[19]**RVSM:** N/A ☐	◉	○		
[20]**EDTO:** N/A ☐	○	◉	[21]**Tiempo de Umbral /** *Threshold Time:* _____ min. [22]**Tiempo Máximo de Desviación/** *Maximum Diversion Time:* _____ min.	
Especificaciones de Navegación AR para las Operaciones PBN / *Navigation Specifications AR for PBN Operations:*	○	◉	[23]	
Aeronavegabilidad Continua / *Continuing Airworthiness:*	X	X	[24] Manuel Jiménez	Dir. de Control y de la Calidad
EFB:	X	X	[25]	
Especificaciones Sobre Performance Mínima de Navegación / *Minimum Navigation Performance Specification*	○	◉	[26]	
Comunicaciones y Vigilancia Basada en la Performnace / *Performance Based Communications and Surveillance (PBCS)*	○	◉	[26]	
Otros / *Other:*	○	◉	[26]	

[27]CONTACTO/ *CONTACT:*

Para mayor información, contactar a la Autoridad Aeronáutica / *For more information, contact AAC:* Urb. Altamira Sur, Av. José Félix Sosa, Torre Británica, Piso 6. Chacao, Caracas 1060, Estado Miranda, Telefax (+58) 2122675031, correo electrónico / *email:* contacto@inac.gob.ve

[28]APROBADO POR/ *APPROVED BY:*

REPÚBLICA BOLIVARIANA DE VENEZUELA — INSTITUTO NACIONAL DE AERONÁUTICA CIVIL — PRESIDENCIA

LEONARDO ALBERTO BRICEÑO DUDAMEL
Presidente (E) del Instituto Nacional de Aeronáutica Civil (INAC)
Decreto Nº 4.851 de fecha 28/08/2023
Publicado en Gaceta Oficial Nº 42.701 del 28/08/2023

[29] **Fecha Emisión /** *Issue Date:* **15/08/2019**	[30] **Fecha Revisión /** *Rev. Date:* **16/08/2024**	[31] **N° de Revisión /** *Rev. N°:* **3**

Gobierno Bolivariano de Venezuela | Transporte | Aeronáutica Civil (INAC) — INAC

ESPECIFICACIONES OPERACIONALES / *OPERATIONS SPECIFICATIONS*

(Sujetas a las condiciones aprobadas en el Manual de Operaciones) *(Subject to the Approved conditions in the Operations Manual)*

EXPLOTADOR AÉREO / *AIR OPERATOR*

[1] **Nombre** / *Name*	Líneas Aéreas de Servicio Ejecutivo Regional, LASER AIRLINES C.A	**Bajo el nombre de** / *DBA*	LASER AIRLINES
[2] **CEA #** / *AOC #*	LER-023	[3] **Fecha** / *Date*	16/08/2024
[4] **Dirección** / *Address*	Av. Ppal. Edif. Torre Credicard Piso 13, Ofic. 131 132 Urb. El Bosque, Caracas, Venezuela		
[5] **Teléfono** / *Telephone*	+58 2129574011	[6] **Fax** / *Fax* +58212957401 1	[7] **Correo Electrónico** / *E-mail* aalvarez@laser.com.ve

AERONAVE / *AIRCRAFT*

[8] **Modelo** / *Model*	DC-9-83	[9] **Matrícula** / *Registration*	YV3465

[10] TIPO DE OPERACIÓN / *TYPES OF OPERATION*

Transporte Aéreo Comercial / *Commercial Air Transportation*	☒	Pasajeros / *Passenger*	☒	Carga / *Cargo*	☐	Otros / *Other*	☐

[11] ÁREAS DE OPERACIONES / *AREA(S) OF OPERATION*

Territorio Nacional, América del Norte, Centro América, Islas del Caribe y Sur América

[12] LIMITACIONES ESPECIALES / *SPECIAL LIMITATIONS*

OTRAS AUTORIZACIONES RNAV 5, RNAV 2, RNAV 1, RNP 2, RNP 1, RNP APCH

APROBACIÓN ESPECIFICA / *SPECIFIC APPROVALS*			SÍ / *Yes*	NO / *No*	[13] DESCRIPCIÓN / *DESCRIPTION*	[14] COMENTARIOS / *REMARKS*
Mercancías Peligrosas / *Dangerous Goods:*			○	◉	[15] No transporta Mercancías Peligrosas	COMAT
Operaciones con Baja Visibilidad / *Low Visibility Operations:* Aproximación y Aterrizaje / *Approach and Landing*			○	◉	[16] CAT:_____ RVR _____ m DH _____ ft.	
Despegue / *Take Off*			○	◉	[17] RVR: _____ m	
Créditos Operacionales / *Operational Credits:*			○	◉	[18]	
[19] RVSM:	N/A	☐	◉	○		
[20] EDTO:	N/A	☐	○	◉	[21] Tiempo de Umbral / *Threshold Time:* _____ min. [22] Tiempo Máximo de Desviación / *Maximum Diversion Time:* _____ min.	
Especificaciones de Navegación AR para las Operaciones PBN / *Navigation Specifications AR for PBN Operations:*			○	◉	[23]	
Aeronavegabilidad Continua / *Continuing Airworthiness:*			X	X	[24] Manuel Jiménez	Dir. de Control y de la Calidad
EFB:			X	X	[25]	
Especificaciones Sobre Performance Mínima de Navegación / *Minimum Navigation Performance Specification*			○	◉	[26]	
Comunicaciones y Vigilancia Basada en la Performnace / *Performance Based Communications and Surveillance (PBCS)*			○	◉	[26]	
Otros / *Other:*			○	◉	[26]	

[27] CONTACTO / *CONTACT:*

Para mayor información, contactar a la Autoridad Aeronáutica / *For more information, contact AAC:* Urb. Altamira Sur, Av. José Félix Sosa, Torre Británica, Piso 6. Chacao, Caracas 1060, Estado Miranda, Telefax (+58) 2122675031, correo electrónico / *email:* contacto@inac.gob.ve

[28] APROBADO POR / *APPROVED BY:*

REPÚBLICA BOLIVARIANA DE VENEZUELA — INAC — PRESIDENCIA

LEONARDO ALBERTO BRICEÑO DUDAMEL

Presidente (E) del Instituto Nacional de Aeronáutica Civil (INAC)

Decreto Nº 4.851 de fecha 28/08/2023

Publicado en Gaceta Oficial Nº 42.701 del 28/08/2023

[29] **Fecha Emisión** / *Issue Date:*	[30] **Fecha Revisión** / *Rev. Date:*	[31] **N° de Revisión** / *Rev. N°:*
15/08/2019	16/08/2024	3

Gobierno Bolivariano de Venezuela | Transporte | Aeronautica Civil (INAC)

INAC

ESPECIFICACIONES OPERACIONALES / *OPERATIONS SPECIFICATIONS*

(Sujetas a las condiciones aprobadas en el Manual de Operaciones) */Subject to the Approved conditions in the Operations Manual)*

EXPLOTADOR AÉREO / *AIR OPERATOR*

[1]**Nombre**/ *Name:*	**Lineas Aérea de Servicio Ejecutivo Regional, LASER AIRLINES C.A**	**Bajo el nombre de**/ *DBA:*	**LASER AIRLINES**
[2]**CEA #** / *ACC#*	**LER-023**	[3]**Fecha** / *Date*	**16/08/2024**
[4]**Dirección**/ *Address:*	Av. Ppal. Edif. Torre Credicard. Piso 13, Ofic. 131 132. Urb. El Bosque. Caracas. Venezuela		
[5]**Teléfono** / *Telephone:*	+58 2129574011	[6]**Fax** / *Fax:*	+582129574011
[7]**Correo Electrónico** / *E-mail:*	aalvarez@laser.com.ve		

AERONAVE / *AIRCRAFT*

[8]**Modelo**/ *Model:*	DC-9-82	[9]**Matrícula**/ *Registration:*	**YV2923**

[10]TIPO DE OPERACIÓN / *TYPES OF OPERATION*

Transporte Aéreo Comercial / *Commercial Air Transportation:*	☒	**Pasajeros**/ *Passenger:*	☒	**Carga**/ *Cargo:*	☐	**Otros**/ *Other:*	☐ _____

[11] ÁREAS DE OPERACIONES / *AREA(S) OF OPERATION*

Territorio Nacional, América del Norte, Centro América, Islas del Caribe y Sur América

[12] LIMITACIONES ESPECIALES / *SPECIAL LIMITATIONS*

OTRAS AUTORIZACIONES RNAV 5, RNAV 2, RNAV 1, RNP 2, RNP 1, RNP APCH

APROBACIÓN ESPECIFICA/ *SPECIFIC APPROVALS*	SÍ *Yes*	NO *No*	[13]DESCRIPCIÓN / *DESCRIPTION*	[14]COMENTARIOS/ *REMARKS*
Mercancías Peligrosas/ *Dangerous Goods:*	○	◉	[15] No transporta Mercancías Peligrosas	COMAT
Operaciones con Baja Visibilidad / *Low Visibility Operations:* **Aproximación y Aterrizaje** / *Approach and Landing:*	○	◉	[16] **CAT:**_____ **RVR** _____ **m** **DH** _____ **ft.**	
Despegue/ *TakeOff:*	○	◉	[17] **RVR:** _____ **m**	
Créditos Operacionales / *Operational Credits:*	○	◉	[18]	
[19]RVSM: N/A ☐	◉	○		
[20]EDTO: N/A ☐	○	◉	[21] **Tiempo de Umbral** / *Threshold Time:* _____ min. [22] **Tiempo Máximo de Desviación**/ *Maximum Diversion Time:* _____ min.	
Especificaciones de Navegación AR para las Operaciones PBN / *Navigation Specifications AR for PBN Operations:*	○	◉	[23]	
Aeronavegabilidad Continua / *Continuing Airworthiness:*	X	X	[24] Manuel Jiménez	Dir. de Control y de la Calidad
EFB:	X	X	[25]	
Especificaciones Sobre Performance Mínima de Navegación / *Minimal Navigation Performance Specification*	○	◉	[26]	
Comunicaciones y Vigilancia Basada en la Performnace / *Performance Based Communications and Surveillance (PBCS)*	○	◉	[26]	
Otros / *Other:*	○	◉	[26]	

[27]CONTACTO/ *CONTACT:*

Para mayor información, contactar a la Autoridad Aeronáutica / *For more information, contact AAC:* Urb. Altamira Sur, Av. José Félix Sosa, Torre Británica, Piso 6. Chacao, Caracas 1060, Estado Miranda, Telefax (+58) 2122675031, correo electrónico / *email:* contacto@inac.gob.ve

[28]APROBADO POR/ *APPROVED BY:*

REPÚBLICA BOLIVARIANA DE VENEZUELA — INSTITUTO NACIONAL DE AERONÁUTICA CIVIL — PRESIDENCIA

LEONARDO ALBERTO BRICEÑO DUDAMEL
Presidente (E) del Instituto Nacional de Aeronáutica Civil (INAC)
Decreto Nº 4.851 de fecha 28/08/2023
Publicado en Gaceta Oficial Nº 42.701 del 28/08/2023

[29] **Fecha Emisión** / *Issue Date:*	[30] **Fecha Revisión** / *Rev. Date:*	[31] **Nº de Revisión** / *Rev. Nº:*
15/08/2019	**16/08/2024**	**3**

Gobierno Bolivariano de Venezuela | Transporte | Aeronáutica Civil (INAC)

INAC

ESPECIFICACIONES OPERACIONALES / *OPERATIONS SPECIFICATIONS*

(Sujetas a las condiciones aprobadas en el Manual de Operaciones) *(Subject to the Approved conditions in the Operations Manual)*

EXPLOTADOR AÉREO / *AIR OPERATOR*

[1] **Nombre/** *Name:* **Líneas Aérea de Servicio Ejecutivo Regional, LASER AIRLINES C.A**	**Bajo el nombre de/** *DBA:* **LASER AIRLINES**
[2] **CEA # /** *AOC#:* **LER-023**	[3] **Fecha /** *fecha:* **16/08/2024**
[4] **Dirección/** *Address:* Av. Ppal. Edif. Torre Credicard. Piso 13, Ofic. 131-132. Urb. El Bosque. Caracas. Venezuela	
[5] **Teléfono /** *Telephone:* +58 2129574011 — [6] **Fax /** *Fax:* +582129574011	[7] **Correo Electrónico /** *E-mail:* aalvarez@laser.com.ve

AERONAVE / *AIRCRAFT*

[8] **Modelo/** *Model:* DC-9-81	[9] **Matrícula/** *Registration:* **YV1240**

[10] TIPO DE OPERACIÓN / *TYPES OF OPERATION*

Transporte Aéreo Comercial / *Commercial Air Transportation:*	☒	**Pasajeros/** *Passenger:*	☒	**Carga/** *Cargo:*	☐	**Otros/** *Other:*	☐ _____

[11] ÁREAS DE OPERACIONES / *AREA(S) OF OPERATION*

Territorio Nacional, América del Norte, Centro América, Islas del Caribe y Sur América

[12] LIMITACIONES ESPECIALES / *SPECIAL LIMITATIONS*

APROBACIÓN ESPECIFICA/ *SPECIFIC APPROVALS*	SÍ Yes	NO No	[13] DESCRIPCIÓN / *DESCRIPTION*	[14] COMENTARIOS/ *REMARKS*
Mercancías Peligrosas/ *Dangerous Goods:*	○	◉	[15] No transporta Mercancías Peligrosas	COMAT
Operaciones con Baja Visibilidad / *Low Visibility Operations:* **Aproximación y Aterrizaje /** *Approach and Landing:*	○	◉	[16] **CAT:**_____ **RVR** _____ **m** **DH** _____ **ft.**	
Despegue/ *TakeOff:*	○	◉	[17] **RVR:** _____ **m**	
Créditos Operacionales / *Operational Credits:*	○	◉	[18]	
[19] **RVSM:** N/A ☐	◉	○		
[20] **EDTO:** N/A ☐	○	◉	[21] **Tiempo de Umbral /** *Threshold Time:*_____min. [22] **Tiempo Máximo de Desviación/** *Maximum Diversion Time:* _____ min.	
Especificaciones de Navegación AR para las Operaciones PBN / *Navigation Specifications AR for PBN Operations:*	○	◉	[23]	
Aeronavegabilidad Continua / *Continuing Airworthiness:*	X	X	[24] Manuel Jiménez	Dir. de Control y de la Calidad
EFB:	X	X	[25]	
Especificaciones Sobre Performance Mínima de Navegación / *Minimum Navigation Performance Specification*	○	◉	[26]	
Comunicaciones y Vigilancia Basada en la Performnace / *Performance Based Communications and Surveillance (PBCS)*	○	◉	[26]	
Otros / *Other:*	○	◉	[26]	

[27] CONTACTO/ *CONTACT:*

Para mayor información, contactar a la Autoridad Aeronáutica / *For more information, contact AAC:* Urb. Altamira Sur, Av. José Félix Sosa, Torre Británica, Piso 6. Chacao, Caracas 1060, Estado Miranda, Telefax (+58) 2122675031, correo electrónico / *email:* contacto@inac.gob.ve

[28] APROBADO POR/ *APPROVED BY:*

REPÚBLICA BOLIVARIANA DE VENEZUELA — INSTITUTO NACIONAL DE AERONÁUTICA CIVIL — INAC PRESIDENCIA

LEONARDO ALBERTO BRICEÑO DUDAMEL

Presidente (E) del Instituto Nacional de Aeronáutica Civil (INAC)

Decreto Nº 4.851 de fecha 28/08/2023

Publicado en Gaceta Oficial Nº 42.701 del 28/08/2023

[29] **Fecha Emisión /** *Issue Date:* **15/08/2019**	[30] **Fecha Revisión /** *Rev. Date:* **16/08/2024**	[31] **Nº de Revisión /** *Rev. Nº:* **3**

ESPECIFICACIONES OPERACIONALES / *OPERATIONS SPECIFICATIONS*

(Sujetas a las condiciones aprobadas en el Manual de Operaciones) *(Subject to the Approved conditions in the Operations Manual)*

Este formato de Especificaciones Operacionales está conforme con el formato del Anexo 6, Parte I, Transporte Comercial Internacional - Aviones, Apéndice 6-3 y 6-4, Undécima Edición, julio de 2018.

Nota. - El presente documento deberá llevarse a bordo como prueba de que la aeronave arriba identificada ha recibido debidamente las aprobaciones operacionales correspondientes.

Instructivo

1. Insertar el nombre registrado del explotador y su razón social, si difiere de aquél. Insértese la abreviatura "**dba**" (abreviatura de la alocución inglesa "doing business as", que significa "realiza sus actividades bajo la razón social siguiente") antes de la razón social.
2. Insertar número de Certificado de Explotador Aéreo (AOC) correspondiente.
3. Fecha de emisión del Certificado de Explotador Aéreo (AOC) (*dd-mm-aaaa*) por parte de la Autoridad Aeronáutica Venezolana.
4. Dirección del explotador o propietario de la aeronave
5. Números de teléfono del explotador o propietario de la aeronave, incluido el código de área.
6. Números de fax del explotador o propietario de la aeronave, incluido el código de área.
7. Incluir dirección de correo electrónico del explotador o propietario de la aeronave. (Si posee).
8. Insertar el Modelo de la aeronave. De acuerdo a la designación asignada por el Equipo de taxonomía común CAST (Equipo de Seguridad de la Aviación Comercial) / **OACI** de la marca, modelo y serie, o serie maestra, de la aeronave, si se ha designado una serie (Ejemplo, Boeing-**737-3K2** o Boeing-**777-232**). La taxonomía **CAST/OACI** está disponible en el sitio web: http://www.intlaviationstandards.org.
9. Insertar la Matrícula de la aeronave, asignada por el Registro Aeronáutico Nacional.
10. Tipo de operación que realizará la aeronave, tales como: Transporte Aéreo Comercial, Pasajeros, Carga u Otros. En caso de indicar información de "Otro "tipo de transporte, especificar (Ejemplo, servicio médico de emergencia, transporte de valores, correo).
11. Enumerar las áreas geográficas en que se realizará la operación autorizada (por coordenadas geográficas o rutas específicas, región de información de vuelo o límites nacionales o regionales). (Ejemplo, América del Norte, América Central, América del Sur, Islas del Caribe.)
12. Limitaciones, condiciones y base reglamentaria para aprobar las operaciones asociadas a las especificaciones de navegación basada en la performance (p. ej., **GNSS, DME/DME/IRU**). En el Manual sobre la navegación basada en la performance (**Doc. 9613**) figura información sobre dicha navegación y orientación en torno a su aplicación y el proceso de aprobación operacional.
13. Enumérense en esta columna los criterios más permisivos para cada aprobación o tipo de aprobación (con los criterios pertinentes). (Ejemplo, **0.15**)
14. Se utiliza una línea para cada aprobación de las especificaciones de Navegación **AR** para **PBN** (Ejemplo, **RNP AR APCH**), describiendo los siguientes Comentarios. (Ejemplo, Autorizado a tramos **RF, RNP 0.2** en **AP**, Se requiere **AP**, Se requiere **Dual FMS/IRS**)
15. **Mercancías Peligrosas.** Enumere la aprobación operacional para el transporte con carácter de carga de tipos específicos de mercancías peligrosas solamente (Ejemplo: hielo seco, sustancias biológicas, Categoría B; y mercancías peligrosas en cantidades exceptuadas) o COMAT.
16. Insertar la categoría de aproximación de precisión pertinente (**CAT II, IIIA, IIIB** o **IIIC**). Insertar la **RVR** mínima en metros y la altura de decisión en pies. Se utiliza una línea por categoría de aproximación enumerada.
17. Insertar la **RVR** mínima de despegue aprobada en metros. Se puede utilizar una línea por aprobación si se otorgan aprobaciones diferentes.
18. Lista de las capacidades de a bordo (es decir, aterrizaje automático, **HUD, EVS, SVS, CVS**) y créditos operacionales conexos otorgados.
19. **RVSM.** El casillero "**No aplica (N/A)**" sólo puede tildarse si el techo máximo de la aeronave es inferior a **FL 290**.
20. **EDTO.** Los vuelos a grandes distancias (**EDTO**) actualmente se aplican sólo a los aviones bimotores. Por consiguiente, el casillero "**No aplica (N/A)**" puede marcarse si el modelo de la aeronave tiene más de dos motores. Si en el futuro el concepto se amplía a aeronaves de 3 ó 4 motores, se requerirá marcar el casillero "**Sí**" o "**No**".
21. El umbral de tiempo y el tiempo de desviación máximo también pueden indicarse en distancia en millas náuticas (**NM**), así como el tipo de motor.
22. También puede indicarse la distancia respecto del umbral (en **NM**), así como el tipo de motor.
23. Navegación Basada en la Performance (**PBN**): se utiliza una línea para cada aprobación de las especificaciones de Navegación **AR** para **PBN** (Ejemplo, **RNP AR APCH**), con las limitaciones pertinentes enumeradas en la columna "*Descripción*" (Ejemplo, **0.15**)
24. Insertar el nombre de la persona/organización responsable de garantizar que se mantenga la aeronavegabilidad continua de la aeronave, así como el reglamento que el trabajo exige, es decir, el de la normatividad **AOC** o una aprobación específica (p. ej., **RAV 121**, capitulo **J** u **OMAC # 233**)).
25. **EFB – Clase 1:** no recibe datos de ningún sistema **Clase2:** puede recibir energía y datos de la aeronave y sus sistemas.
26. Otros – En este espacio pueden ingresarse otras autorizaciones o datos, utilizando una línea (*o cuadro de varias líneas*) por autorización (*p. ej., autorización especial de aproximación,* **MNPS**, *performance de navegación aprobada*).
27. Información de contacto de la Autoridad Aeronáutica Venezolana, incluido el número telefónico del país y correo electrónico.
28. Nombre y firma de aprobación por parte del representante del Instituto Nacional de Aeronáutica Civil Venezolana.
29. Fecha de emisión de la Especificación de Operaciones (*dd-mm-aaaa*) por parte de la Autoridad Aeronáutica Venezolana.
30. Fecha de revisión de la Especificación de Operaciones (dd-mm-aaaa) por parte de la Autoridad Aeronáutica Venezolana.
31. Número de la revisión de la Especificación de Operaciones (dd-mm-aaaa) por parte de la Autoridad Aeronáutica Venezolana.

Gobierno Bolivariano de Venezuela | Ministerio del Poder Popular para el Transporte | Instituto Nacional de Aeronáutica Civil

EXHIBIT 4
Blumberg No. 5208

PRE/ 3371 **/GGSA/GCO/ATA/2025**

CARTA DE APROBACIÓN

OPERADOR:	LASER AIRLINES, C.A.
CERTIFICADO:	LER-023.
IDENTIFICACIÓN DEL MANUAL:	PROGRAMA DE MANTENIMIENTO DC-9-80 SERIES (PM) VOLUMEN III, APLICABLE A LA FLOTA DE AERONAVES MARCA DOUGLAS AIRCRAFT COMPANY, MODELO DC-9-80, SERIALES 53301, 53043, 49907, 49908, 49563, 49564, 49565, 49455, 49452 Y 49919.
NÚMERO Y FECHA DE EDICIÓN:	EDICIÓN 03, 08/07/2019.
NÚMERO Y FECHA DE REVISIÓN:	12, 07/04/2025.
CONSIGNADO AL INAC:	10/04/2025.
FECHA DE APROBACIÓN:	21/04/2025.
APROBADO POR:	
Nombres y apellidos:	VANESSA ANDREINA PÉREZ SOCOLOVICH
Cargo:	**Inspector Aeronáutico** **Providencia Administrativa No PRE-CJU-GDI-001-25 de fecha 02/01/2025, Publicada en la G. O. Nº 43.060 de fecha 03/02/2025**

FIRMA DEL INSPECTOR:

REPÚBLICA BOLIVARIANA DE VENEZUELA
INAC
PRESIDENCIA
INSTITUTO NACIONAL DE AERONÁUTICA CIVIL

LEONARDO ALBERTO BRICEÑO DUDAMEL
Presidente (E) del Instituto Nacional de Aeronáutica Civil (INAC)
Decreto Nº 4.851 de fecha 28/08/2023
Publicado en Gaceta Oficial Nº 42.701 del 28/08/2023

"Tu Seguridad es Nuestro Compromiso"

RSM/RC/VP/

Nota: Dicho documento queda sujeto a futuras revisiones.
2116:30ABR25

Blumberg No. 5208
EXHIBIT
5

LASER AIRLINES, C.A.

Financial Statements
with the opinion of the
Independent Certified Public Accountants

As of December 31, 2024 and 2023

Now, for tomorrow

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LASER AIRLINES, C.A.

INDEX OF FINANCIAL STATEMENTS
AT DECEMBER 31, 2024 AND 2023

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Revilla, Leon & Associates
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OPINION OF INDEPENDENT PUBLIC ACCOUNTANTS

To the Shareholders and Board of Directors of
LASER AIRLINES, C.A.

Opinion

- We have audited the financial statements of Laser Airlines, C.A. (the Company), which comprise the statement of financial position as of December 31, 2024, the income statement, the statement of changes in equity and the statement of cash flows for the year ended as of that date, as well as the explanatory notes to the financial statements that include a summary of the most significant accounting policies.

- In our opinion, the accompanying financial statements present fairly, in all material respects, the Company's financial position as of December 31, 2024, as well as its results and cash flows for the year then ended, in accordance with Generally Accepted Accounting Principles in Venezuela (VEN-NIF).

Basis of the opinion

- We conducted our audit in accordance with The International Standards on Auditing (ISAs) applicable in Venezuela. Our responsibilities under those standards are described below in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report.

- We are independent of the Company in accordance with the Code of Ethics for Accounting Professionals of the International Ethics Standards Board for Accountants (IESBA Code of Ethics). We have fulfilled our ethical responsibilities in accordance with the code.

- We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Revilla, León & Asociados, a civil society company, which is marketed as Baker Tilly Venezuela,
is a member firm of the global network Baker Tilly International Ltd, whose members are separate and independent legal entities.

To the Shareholders and Board of Directors of
LASER AIRLINES, C.A.

Emphasis paragraphs

Without qualifying our opinion, we draw attention to the following matters:

- As indicated in Note 2, the Company has applied the simplified method of estimating inflation in accordance with paragraph 19 of the BA VEN NIF-2 (Version Three) for the preparation of the financial statements. This method may not accurately reflect the reality of inflation as of reporting date and is subject to material change once official consumer price indices (INPC) are available.

- As indicated in Note 9, the Company is part of a group of companies with which it conducts commercial and financial transactions and maintains significant balances. Because of this, the terms and conditions of those transactions may not be the same as those that may result from transactions between unrelated parties. Our opinion is not qualified with respect to this matter.

Additional Financial Information

- Our audit was conducted for the purpose of expressing an opinion on the Company's financial statements, taken as a whole, and presented as primary information in accordance with the Accounting Principles of General Acceptance in Venezuela for Small and Medium-sized Entities (VEN-NIF PYMES). Included in Annexes I to V are the financial statements in nominal values as of December 31, 2024 and 2023, the basis of presentation and need for inclusion as part of the financial statements presented as primary information, differs from that required by the accounting principles. This supplemental information was prepared by, and is the responsibility of, the Company's management. Such supplementary information has been the subject of the audit procedures applied to the financial statements presented as primary information and, in our opinion, is reasonably presented, in all material respects, in accordance with the accounting bases described in the note annexed to such supplementary information.

Management's responsibilities in relation to Financial Statements

- Management is responsible for the preparation and fair presentation of the accompanying financial statements in accordance with the VEN-IFRS, and for such internal control as management deems necessary to enable the preparation of financial statements free from material misstatement due to fraud or error.

- In the preparation of the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing as appropriate issues related to the use of this accounting principle, except if Management intends to liquidate the Company or cease operations, or there is no other realistic alternative.

- Those responsible for the governance of the entity are responsible for overseeing the Company's financial reporting process.

To the Shareholders and Board of Directors of
LASER AIRLINES, C.A.

Auditor's responsibilities related to the audit of Financial Statements

- Our objectives are to obtain reasonable assurance that the financial statements are free from material misstatement, due to fraud or error, and to issue an audit report containing our opinion. Reasonable assurance is a high degree of assurance, but it does not guarantee that an audit conducted in accordance with the applicable ISAs in Venezuela will always detect a material misstatement when it exists. Misstatements may be due to fraud or error and are considered material if, individually or in the aggregate, they can reasonably be expected to influence the economic decisions that users make based on the financial statements.

- As part of an audit in accordance with the ISAs applicable in Venezuela, we apply our professional judgment and maintain an attitude of professional skepticism throughout the audit. Also:

  - We identify and assess risks of material misstatement in the financial statements, due to fraud or error, design and implement audit procedures to respond to such risks and to obtain sufficient and adequate audit evidence to provide a basis for our opinion. The risk of not detecting a material misstatement due to fraud is higher than in the case of a material misstatement due to error, as fraud may involve collusion, falsification, deliberate omissions, intentionally erroneous statements, or circumvention of internal control.

  - We obtain knowledge of internal control relevant to the audit to design audit procedures that are appropriate under the circumstances, and not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

  - We evaluate the adequacy of the accounting policies applied and the reasonableness of the accounting estimates and the corresponding information disclosed by management.

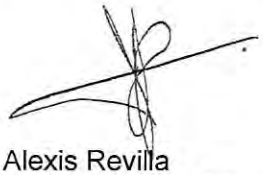
  - We conclude on the adequacy of management's use of the going concern accounting principle and, based on the audit evidence obtained, we conclude on whether there is material uncertainty related to facts or conditions that may raise significant doubts about the Company's ability to continue as a going concern. If we conclude that there is a material uncertainty, we are required to draw attention in our auditor's report to the relevant information disclosed in the financial statements or, if such disclosures are not adequate, to express a modified opinion. Our conclusions are based on the audit evidence obtained to date from our audit report. However, future events or conditions may cause the Company to cease to be a going concern.

  - We evaluate the overall presentation, structure, and content of the financial statements, including disclosed information, and whether the financial statements represent underlying transactions and facts in a manner that achieves fair presentation.

To the Shareholders and Board of Directors of
LASER AIRLINES, C.A.

- We communicate with those responsible for the Company's governance, regarding, among other matters, the scope and timing of the planned audit and the significant findings of the audit, as well as any significant internal control deficiencies that we identify in the course of the audit.

REVILLA, LEON & ASSOCIATES
(CHARTERED ACCOUNTANTS)



Alexis Revilla
Certified Public Accountant
CPC No. 16.044

Caracas, April 22, 2025.

LASER AIRLINES, C.A.

STATEMENTS OF FINANCIAL POSITION
AT DECEMBER 31, 2024 AND 2023
(Expressed in in US dollars)

	2024	2023
ASSETS		
NON-CURRENT ASSETS:		
Net aircraft, buildings, furniture and equipment (Notes 2 and 3)	44.641.042	45.365.514
Other assets (Notes 2, 6 and 18)	1.433.854	78.764
Related accounts receivable (Notes 2, 9 and 18)	42.416.216	39.352.569
Deferred income tax (Notes 2 and 17)	129.818	104.446
Total non-current assets	88.620.930	84.901.293
CURRENT ASSETS:		
Spare parts inventory (Note 2)	3.949.468	2.417.242
Prepaid expenses (Note 7)	3.372.126	542.104
Accounts receivable (Notes 2, 8 and 19)	11.047.781	4.893.400
Cash and cash equivalents (Notes 2, 10 and 19)	2.205.486	3.787.074
Total current assets	20.574.861	11.639.820
Total assets	109.195.791	96.541.113
EQUITY AND LIABILITIES		
EQUITY: (Note 11)		
Share capital	4.597.744	4.597.744
Accumulated results:		
Legal reserve	45.275	45.275
Undistributed profits	28.876.296	28.811.742
	28.921.571	28.857.017
Total equity	33.519.315	33.454.761
NON-CURRENT LIABILITIES:		
Social benefits, net (Note 2)	375.634	253.423
Related accounts payable (Notes 2, 9, and 19)	12.707.399	15.402.938
Total non-current liabilities	13.083.033	15.656.361
CURRENT LIABILITIES:		
Bank loans (Notes 13 and 19)	1.574.400	1.847.860
Accounts payable (Notes 2, 12, and 19)	51.049.469	30.052.009
Accumulations and other liabilities (Notes 14 and 18)	7.617.257	14.457.334
Tickets sold pending to be used (Notes 2 and 15)	2.352.317	1.072.788
Total current liabilities	62.593.443	47.429.991
Total liabilities	75.676.476	63.086.352
Total equity and liabilities	109.195.791	96.541.113

The accompanying notes form an integral part of the financial statements.

LASER AIRLINES, C.A.

INCOME STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in in US dollars)

	2024	2023
INCOME:		
Tickets sale	46.044.005	36.196.368
Charter flights	321.592	553.396
Other operating income	2.928.751	371.863
	49.294.348	37.121.627
COSTS OF SERVICES:		
Operating costs (Note 16)	(33.398.291)	(28.466.877)
Depreciation of engines and aircraft (Notes 2 and 3)	(846.543)	(1.029.936)
	(34.244.834)	(29.496.813)
Net on sales	15.049.514	7.624.814
OPERATING EXPENSES:		
Administration expense	(12.538.540)	(12.567.831)
Depreciation expense (Notes 2 and 3)	(344.368)	(445.915)
Amortization expense (Notes 2 and 4)	-	-
	(12.882.908)	(13.013.746)
Net Income (Losses) in operations	2.166.606	(5.388.932)
INTEGRAL FINANCING COST:		
Monetary result for the year (REME)	3.943.843	19.601.474
Net financial expenses (Notes 2)	(1.925.987)	(1.603.698)
Net exchange difference	(2.306.314)	2.253.029
	(288.458)	20.250.805
NET OTHER EXPENSES		
Profit from sale of aircraft, furniture and equipment	-	2.033.757
Net other expenses	(1.857.629)	(11.012.243)
	(1.857.629)	(8.978.486)
Net income before tax	20.519	5.883.387
INCOME TAX: (Notes 2 and 17)		
Deferred income tax	44.035	18.446
	44.035	18.446
Net income after tax	64.554	5.901.833

The accompanying notes form an integral part of the financial statements.

LASER AIRLINES, C.A.

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in in US dollars)

		Accumulated results			
	Social capital	Undistributed profits	Legal reserve	Subtotal	Total equity
BALANCES, as of December 31, 2022	4.597.744	22.909.909	45.275	22.955.184	27.552.928
Net income	-	5.901.833	-	5.901.833	5.901.833
BALANCES, as of December 31, 2023	4.597.744	28.811.742	45.275	28.857.017	33.454.761
Net income	-	64.554	-	64.554	64.554
BALANCES, as of December 31, 2024	4.597.744	28.876.296	45.275	28.921.571	33.519.315

The accompanying notes form an integral part of the financial statements.

LASER AIRLINES, C.A.

CASH FLOW STATEMENTS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023
(Expressed in in US dollars)

	2024	2023
CASH FLOWS (USED IN) OPERATING ACTIVITIES:		
Net Income	64.554	5.901.833
Adjustments to reconcile net income with net cash used in operating activities		
Depreciation	1.190.911	1.475.851
Amortization	-	-
Deferred income tax	(25.373)	(18.446)
Social benefits, net	122.211	(6.832)
Decrease (increase) in assets:		
Net accounts receivable	(9.218.028)	27.204.967
Prepaid expenses	(2.830.022)	783.015
Spare parts inventory	(1.532.226)	273
Other assets	(1.355.090)	31.007
Increase (decrease) in liabilities:		
Net accounts to pay	18.301.921	(56.041.677)
Accumulations and other liabilities	(6.840.077)	10.989.939
Tickets sold pending to be used	1.279.529	88.944
Net cash (used in) operating activities	(841.690)	(9.591.126)
CASH FLOWS (USED IN) PROVIDED BY INVESTMENT ACTIVITIES:		
Purchase / sale of aircraft, buildings, furniture and equipment	(9.484)	(4.072.304)
Removal of aircraft, buildings, furniture and equipment	825.080	11.884.907
Purchase of intangible assets	(1.282.034)	-
Net cash (used in) provided by investing activities	(466.438)	7.812.603
CASH FLOWS (USED IN) PROVIDED BY FINANCING ACTIVITIES:		
Bank Loans	(273.460)	760.678
Net cash (used in) provided by financing activities	(273.460)	760.678
(DECREASE) IN CASH AND CASH EQUIVALENTS	(1.581.588)	(1.017.845)
CASH AND CASH EQUIVALENTS, at the beginning of the year	3.787.074	4.804.919
CASH AND CASH EQUIVALENTS, at the end of the year	2.205.486	3.787.074

The accompanying notes form an integral part of the financial statements.

LASER AIRLINES, C.A.

NOTES TO THE FINANCIAL STATEMENTS
AT DECEMBER 31, 2024, AND 2023
(Expressed in US dollars)

1. FORMATION AND OPERATIONS

Laser Airlines, C.A. (the Company), was incorporated on October 10, 1991. The main purpose is the provision of aeronautical services, including air service for the transport of passengers, cargo and mail, scheduled and/or non-scheduled services, national and/or international, and in any lawful trade activity that is a consequence, related, annex, accessory and/or derived from the main purpose.

In the minutes of the General Shareholders' Meeting held on June 29, 2012, the duration of the Company was extended by an additional twenty (20) years from the date of the Meeting and the Company's corporate purpose was extended by incorporating as its object "... the performance of all types of aeronautical maintenance activities and tasks on all aircraft and equipment at the service of the Company ...".

In the minutes of the General Shareholders' Meeting held on July 9, 2021, the Company's corporate name was changed from "Línea Aérea de Servicio Ejecutivo Regional (LASER), C.A." to "Laser Airlines, C.A.".

As of December 31, 2024, the Company maintains an air transport operating permit identified with the code LER-RNR-023, issued on August 15, 2019, by the National Institute of Civil Aeronautics of the Bolivarian Republic of Venezuela (INAC), valid until August 14, 2024, which allows it to carry out supplementary domestic commercial air transport operations, cargo and mail, nationally and internationally, according to definitions in the specifications relating to the operations that are executed in accordance with the operations manual and with the Venezuelan aeronautical regulations.

In addition to the above, the Company maintains permits for the operation of international routes issued by INAC, for the following international routes: Maiquetía - Bogotá - Maiquetía; Maiquetía - Curaçao - Maiquetía; Maiquetía - Santo Domingo - Maiquetía (maintained flights until July 2024); Maiquetía - Panama - Maiquetía (maintained flights until January 2024); Maiquetía – Madrid - Maiquetía. They will be renewed in accordance with the negotiations that are carried out with the authorities of each country.

2. ACCOUNTING POLICIES

The most significant accounting policies followed by the Company, in the preparation of its financial statements, are presented below:

a) Submission rules

The Company's financial statements are prepared in accordance with Generally Accepted Accounting Principles in Venezuela (VEN NIF), which include:

- International Financial Reporting Standards (IFRS).
- International Accounting Standards (IAS).
- Interpretations of the Standing Committee on Interpretation (SIC).

- Interpretations of the International Financial Reporting Standards Interpretation Committee (IFRIC), issued by the International Accounting Standards Board (IASB).
- Bulletins on the Application of International Financial Reporting Standards in Venezuela (BA VEN NIF).

In addition, the Federation of Associations of Public Accountants of Venezuela approved the following bulletins:

- BA VEN-NIF 0 (Framework for the Adoption of International Financial Reporting Standards), adopted in March 2011, version No. 5.

- BA VEN-NIF 2 (Criteria for the recognition of inflation in financial statements prepared in accordance with VEN-NIF), version No. 4, approved in the Expanded National Directory on November 22, 23 and 24, 2018: Establishes the recognition of the effects of inflation in the financial statements, as long as inflation for the annual financial year is greater than one digit. It also establishes the treatment for the estimation of the CPI(s) when they are not publicly available.

- BA VEN-NIF 4 (Determination of the date of authorization of the financial statements for their publication, within the framework of regulations contained in the Venezuelan Commercial Code), version No. 1, approved in the Expanded National Directory on March 18 and 19, 2011.

- BA VEN-NIF 5 (Criteria for the presentation of the total comprehensive result in accordance with VEN-NIF), version No. 2, approved by the Expanded National Directory in February 2016.

- BA VEN-NIF 6 (Criteria for the application in Venezuela of the VEN-NIF PYMES), version No. 1, approved in the Expanded National Directory on March 18 and 19, 2011.

- BA VEN-NIF 7 (Use of revaluation as an attributable cost in the Opening Statement of Financial Position), version No. 1, approved in the Expanded National Directory on February 19 and 20, 2016.

- BA VEN-NIF 8 (Generally Accepted Accounting Principles in Venezuela (VEN-NIF)), version 9, considered and approved at the DNA meeting in the city of Tucupita, Delta Amacuro state, April 2024. The VEN-NIF are classified into two groups: Accepted Accounting Principles in Venezuela (VEN-NIF) are classified into two groups:

  1. VEN-NIF GE, corresponding to the accounting principles to be adopted by large entities and comprised of the Application Bulletins (BA VEN-NIF), which must be applied jointly with the International Financial Reporting Standards (full IFRS Book version 2023); and
  2. VEN-NIF PYME, corresponding to the accounting principles to be adopted by small and medium-sized entities, comprised of the BA VEN-NIF, which must be applied jointly with the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs), version 2015.

- BA VEN-NIF 9 (Accounting Treatment of the Social Benefits Scheme and Compensation for Termination of the Employment Relationship), version No. 0, approved by the Expanded National Board of Directors in July 2013.

- BA VEN-NIF No. 10 (Alternative Treatment for the Recognition and Measurement of the Effect of Possible Changes in the Exchange Rate of Liabilities Denominated in Foreign Currency) version No. 0. Approved by the Expanded National Board of Directors on February 19 and 20, 2016.

- Application Bulletin VEN-NIF No. 11 (BA VEN-NIF-11): (Recognition of the Deferred Tax Liability Originated by the Suppression of the Fiscal Inflation Adjustment System in Venezuela), version No. 0, approved by the Expanded National Board of Directors in March 2017.

- Application Bulletin VEN-NIF No. 12 (BA VEN-NIF-12): (holding of own crypto assets), version No. 0, approved by the Expanded National Board of Directors on February 15, 2020.

Main accounting policies applied by the Company

Responsibility for the information and estimates made

The information contained in these financial statements is the responsibility of the Board of Directors and the Company's Management. For the preparation of these statements, certain estimates have been used and it has been considered that the Company's management has made judgments when applying International Financial Reporting Standards (IFRS), when quantifying some of the assets, liabilities, income, expenses, and commitments recorded therein. Areas with a higher degree of complexity and requiring greater judgment, or those in which assumptions or estimates are significant, relate to:

- Depreciation methods and useful life of machinery, furniture and equipment.
- Fair values of financial assets and liabilities.
- Estimated accruals payable.
- Probability of contingencies.
- Exchange control and its impact on assets, liabilities, foreign currency obligations and shareholder dividends.
- Provision of doubtful receivables.

In view of the fact that these estimates were made based on the best information available As of December 31, 2024 and 2023, on the facts analyzed, it is possible that events that may take place in the future will require modifications in future years; This would be done, in accordance with the provisions of IAS 8, prospectively by recognizing the effects of the change in estimation in the corresponding income statements.

Inflation-Adjusted Financial Statements

The FCCPV established the criteria for the application in Venezuela of the International Accounting Standard (IAS) 29 "Financial Reporting in Hyperinflationary Economies," in BA VEN-NIF No. 2, version 4. This Bulletin states that entities, in the preparation and presentation of financial statements in accordance with the VEN-NIF, must present re-expressed financial information when the accumulated inflation during their annual period exceeds a single digit. When the inflation is in a single digit, management must assess its effects on the financial information and, if they are relevant, according to the general principles of materiality, comparability, and sufficient disclosure, must recognize them, for which the provisions in IAS 29 will be applied.

In accordance with the above, the Company presents the financial statements updated for the effects of inflation by using the restated historical cost method. The purpose of updating the financial statements for the effects of inflation is to present the financial statements in a currency of the same purchasing power, using general price indices. Consequently, these financial statements are not intended to present market or realizable values of non-monetary assets, which will normally vary compared to the values updated based on general price indices.

As of the date of this report, the Central Bank of Venezuela (BCV) has not officially published the National Consumer Price Index (INPC) for the months of November and December 2024. The Federation of Public Accountants of the Bolivarian Republic of Venezuela (FCCPV) considered and approved in the Extraordinary DNA meeting held in the city of Caracas in November 2018, version 4 of BA VEN-NIF No. 2. According to paragraphs No. 17, 18, and 19 of this bulletin, when the INPC is not available for one or more months and the entity must present financial information adjusted for the effects of inflation on a date that includes months affected by the aforementioned lack of publication, the entity must 1) estimate the accumulated inflation for such months, based on work carried out by a professional expert in the field; 2) use studies conducted by professionals, firms, or qualified organizations made available by the Federation of Colleges of Public Accountants; 3) make an internal estimation of inflation that meets the disclosure requirements indicated in paragraph No. 17 of the bulletin.

As of December 31, 2024, the Company has updated the financial statements for the effects of inflation in accordance with paragraph No. 17 of the Bulletin. It is detailed below:

a) Calculate the simple average of the percentage variation corresponding to the last three (3) CPIs, published by the BCV on its website.
b) Adjust the latest CPI published by the BCV by the average determined in accordance with the previous paragraph. The value thus obtained will be the estimated CPI for the first month whose official value is not available.
c) Adjust the estimated CPI according to subparagraph "b", by the average determined according to subparagraph "a". The value thus obtained will be the estimated CPI for the second month whose official value is not available. This procedure will be applied successively, until the estimate for all CPIs for the months that are required is completed.

The financial statements as of December 31, 2024 and 2023, have been updated based on the INPC, as mentioned above. The inflation rates determined are detailed below:

At December 31	2024	2023
Closing	30.381.586.690.602,80	24.952.896.762.695,50
Average	27.491.978.584.537,00	18.990.915.260.903,20
Inflation (%)	21,76	189,78

The following is a summary of the methodology used for the preparation of the constant currency financial statements:

- Monetary assets and liabilities as of December 31, 2024, were presented with the same figures as shown in the accounting records, because they represent the monetary value of their components as of the date of the statements of financial position. Monetary assets and liabilities as of December 31, 2023, were restated at constant currency as of December 31, 2024.

- Non-monetary assets and liabilities, as well as equity components, were adjusted by applying the CPI, according to their date of origin.

- The income statements were restated based on the average CPI for the year in which they were accrued or incurred, except for costs and expenses associated with non-cash assets (cost of goods sold and fixed asset depreciation expense), which were restated based on the adjusted amounts of the corresponding assets.

As a result of the updates made, a monetary result is generated, which is presented as part of the income statements. The monetary result for the year is calculated by applying, during the period, the inflation ratios to net monetary assets and liabilities and represents the result from exposure to inflation due to the holding of liabilities or net monetary assets during inflationary periods.

Foreign currency transactions:

The Company's functional currency is the bolivar. Therefore, transactions in currencies other than the bolivar are considered to be denominated in "foreign currency" and are recorded using the applicable exchange rates in effect on the dates on which they are carried out. Foreign currency balances at the end of the fiscal year are expressed in bolivars, using the applicable exchange rates in effect on that date. The resulting exchange differences are initially recognized in the results for the period in which they occur.

Considering the above, as of December 31, 2024, and 2023, the exchange rate used was Bs. 51.93 and Bs. 35.93 per US dollar, respectively (Note 19).

Classification of financial assets and liabilities into current and non-current

In the accompanying statements of financial position, financial assets and liabilities are classified according to their maturities, i.e., those with a maturity of less than twelve (12) months as current and those with a maturity equal to or greater than that period as non-current.

Aircraft, buildings, furniture and equipment, net

Aircraft, buildings, furniture and equipment, net, are presented at their historical cost less depreciation and any impairment loss.

Aircraft, buildings, furniture and equipment, net, are recorded at acquisition cost and presented at cost adjusted to changes in the general price level.

It is the Company's policy to depreciate its assets using the straight-line method, based on the estimated useful life of the assets, except in the case of aircraft, which are depreciated on the basis of monthly flight cycles.

The estimated lifetime of aircraft, buildings, furniture and equipment, net, are detailed below:

Description	Estimated Lifetime
Aircraft	Flight cycles
Buildings	10 years
Furniture and fittings	5 years
Vehicles	5 years
Machinery and tools	5 years
Computer equipment	3 years

Replacements or renewals of entire items that increase the useful life of the asset, or its economic capacity, are accounted for as a higher amount of the asset, with the consequent accounting retirement of the replaced or renewed items. Periodic maintenance, maintenance and repair costs are charged to profit or loss to the extent they are incurred.

The result obtained from the sale or retirement of aircraft, buildings, furniture and equipment is determined by the difference between the profit obtained from the sale and the book value of the asset, which is recognized in the results of the year.

The Company's Management considers that the carrying amount of the assets does not exceed the recoverable value of the assets.

Major repairs and services

The Company has the policy of provisioning all costs and expenses incurred for the maintenance and aging service of all its aircraft in proportion to the use (flight cycles) that the aircraft and engines are registering. All provisions are classified as a cost of service. Inspections, repairs, general maintenance, and mandatory tests performed on leased aircraft and engines are at the Company's expense. The Company reverses such provisions by obtaining the invoice(s) for services.

Intangible assets

Acquired software licenses are capitalized based on the costs incurred to acquire and prepare them for use of the specific software. These costs are amortized over their estimated lifetime.

Spare Parts Inventory

Inventories are valued at cost or net realizable value, whichever is less. The cost is determined by the weighted average price (PMP) method.

The Company periodically analyzes its inventories of consumable or rotatable spare parts to determine whether their technical condition qualifies as obsolete, quarantined, or discarded and deteriorated. When impaired or discarded inventories are identified, they are charged directly to the maintenance cost, while when obsolete or quarantined inventories are determined, the estimate for obsolescence is increased, in both cases charged to the results of the operation.

Long-term assets

The Company reviews the carrying amounts of its tangible and intangible assets to determine whether there are indications that such assets have suffered an impairment loss. If there is any indication, the recoverable amount of the asset is calculated for the purpose of determining the extent of the impairment loss (if any). In the event that the asset does not generate cash flows on its own that are independent of other assets, the Company calculates the recoverable amount from the cash-generating unit to which the asset belongs.

The recoverable value is the greater of the fair value minus the cost of selling it and the use value. Use value is determined based on estimated future cash flows discounted to their present value, using a pre-tax discount rate, which reflects current market valuations with respect to the time value of money and the specific risks of the asset.

If the recoverable amount of an asset (or a cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is immediately recognized as an expense.

The future depreciation basis shall consider the reduction in the value of the asset by any accumulated loss in value. An impairment loss may be subsequently reversed and recorded as income in profit or loss for the period, up to the amount by which the increased carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had not been recognized for the asset (cash-generating unit) in prior years.

Financial Assets

Financial assets are recognized in the Company's statements of financial position at the time of acquisition, in accordance with IAS 39 "Financial Instruments".

Financial assets are initially recorded at fair value, including, in general, the costs of the operation directly attributable to the acquisition of these assets.

Financial assets held by the Company are classified as:

- Loans and accounts receivable generated by the company itself: financial assets originated by companies in exchange for supplying cash, goods, or services directly to a debtor.

Accounts Receivable

Accounts receivable and other accounts receivable are measured at the transaction price, which is typically fair value. The Company does not maintain any credit risk exposure in relation to its clients. Most sales are made in cash. The outstanding balance receivable represents the sales of the last two weeks of the year made by the affiliated agencies, which are collected in the first half of January of the following year, according to the IATA calendar.

Cash and cash equivalents

The Company considers investments in term deposits with maturities of less than three (3) months as cash equivalents. The carrying amounts reported for cash and cash equivalents are approximated to fair value due to the short-term maturity of such financial instruments.

Equity instruments and financial liabilities

Equity instruments and financial liabilities are classified according to the content of the contractual agreements entered into and taking into account the economic substance. An equity instrument is a contract that represents a residual interest in the Company's equity after all of its liabilities have been deducted.

The main financial liabilities held by the Company are classified as:

- Maturity financial liabilities: these are initially recognized at fair value, net of transaction costs directly attributable to the issuance of these liabilities. Subsequently, they are valued according to the amortized cost, using the effective interest rate, and the expense is recognized throughout the corresponding period.

Social Benefits

The section for social benefits includes 100% of the liabilities related to the rights acquired according to the Organic Law on the Labor of Workers.

In accordance with the Organic Law on the Work of Workers in force, the employer will deposit to each worker as a guarantee of social benefits the equivalent of fifteen (15) days' salary each quarter, calculated based on the last salary earned. The right to this deposit is acquired from the beginning of the quarter, i.e. from the beginning of the employment relationship. From the second year of service, the employee is entitled to two (2) additional days of salary per year of service (fraction of a year greater than six (6) months), cumulative up to a maximum of thirty (30) days of salary. The Company credits the social benefits of the staff on a quarterly basis in a Trust maintained in a bank in the country, in accordance with the provisions of the Organic Labor Law.

The Federation of Associations of Public Accountants of Venezuela, issued a clarification (June 2012) and the Application Bulletin VEN-NIF N°9 (BA VEN-NIF 9) (July 2013) in which it establishes that when the entity applies the VEN-NIF for the measurement of the liabilities derived from the new social benefits regime established in the LOTTT, on each reporting date and at the close of each financial year, after assessing the feasibility of making a reliable estimate using actuarial calculations and concluding that such a procedure would be impracticable, taking into account the cost-benefit ratio set out in the Conceptual Framework for the Preparation and Presentation of Financial Statements, it may elect to apply the simplified calculation, in accordance with the provisions of Article 142.a to 142.e of the LOTTT.

It is also established that the additional severance pay, in accordance with Article 92 of the LOTTT, must be considered as a benefit for termination of the contract, and must therefore be recognized, measured, and disclosed in accordance with the provisions of International Accounting Standard No. 19 Employee Benefits.

As of December 31, 2024, and 2023, the Company applied simplified calculations to recognize the liability for social compensation.

Provisions

When formulating the financial statements, management differentiates between:

- Provisions: credit balances that cover obligations present at the date of the statement of financial position, arising as a result of past events that may result in financial losses for the Company, specific in terms of their nature, but indeterminate in terms of their amount and/or time of cancellation. Provisions are quantified considering the best available information on the consequences of the event in which they are caused and are re-estimated at the time of each accounting closing and are used to meet the specific obligations for which they were originally recognized; If they are reversed, in whole or in part, these obligations cease to exist.

- Contingent liabilities: possible obligations arising because of past events, the materialization of which is conditional on the occurrence or non-occurrence of one or more future events independent of the entity's will.

The Company's financial statements reflect all the significant provisions in respect of which the likelihood that the obligation will have to be met is estimated to be greater than otherwise. Contingent liabilities are not recognized in the financial statements but are reported in accordance with the requirements of IAS 37.

Income Tax and Deferred Income Tax

Income tax expense comprises the sum of current income tax and deferred income tax. Income tax is calculated based on net enrichment, which differs from net income before tax.

The Company records income tax in accordance with IAS 12 "Accounting for Income Tax" which requires an asset-liability method for the accounting of income tax. Under this method, deferred income taxes reflect the net effect of expected future tax consequences as a result of: (a) "Temporary differences" from the application of statutory tax rates applicable in future years on the differences between the amounts according to the statements of financial position and the tax bases of existing assets and liabilities; and (b) Transferable tax credits and losses. In addition, under IAS 12, the effect of changes in tax rates on deferred tax is recognized in the profit for the year from the date of origin. A deferred tax asset is recognized when it is considered likely that there will be future taxable gains that will allow it to be used. The main items that generate deferred tax are the differences between the tax and financial bases of inventories, property, plant and equipment and some provisions that will be deductible expenses in future years. The Company's management believes that the estimates of future taxable income are reasonable and sufficient to realize the deferred tax asset recognized.

The FCCPV approved, in the Expanded National Board of Directors of March 2017, the BA VEN-NIF No. 11 (Recognition of the deferred income tax liability originated by the suppression of the adjustment system for fiscal inflation in Venezuela). This Bulletin allows an alternative accounting treatment in relation to the recognition of deferred income tax, which derives from the abolition of the inflation adjustment system for tax purposes, contemplated in the Reform of the Income Tax Law of December 2015.

Revenue Recognition

Ordinary income includes the fair value of consideration received or receivable from the sale of goods and services in the ordinary course of the Company's business. Ordinary income is presented net of returns, rebates, and discounts.

The Company recognizes as revenue from the transportation of passengers and cargo when the service has been provided. Accordingly, the Company presents its deferred income under non-financial liabilities in the statements of financial position.

Recognition of costs and expenses

Costs and expenses are recognized in profit or loss to the extent that they are caused. Expenses are recognized in profit or loss when there is a decrease in future economic benefits related to a reduction in an asset, or an increase in liability, which can be reliably measured. This implies that the recording of an expense takes place simultaneously with the recording of the increase in liabilities or the reduction in assets.

3. AIRCRAFT, BUILDINGS, FURNITURE AND EQUIPMENT, NET

The balances of aircraft, buildings, furniture and equipment, net, shown in the statements of financial position as of December 31, 2024 and 2023, and the movement thereof, consist of:

	2024			
	Balance at 12/31/2023	Additions	Retirement	Balance at 12/31/2024
Cost:				
Aircraft and engines	42.264.420	-	-	42.264.420
Immovables	2.871.181	-	-	2.871.181
Operations machinery	1.513.464	-	-	1.513.464
Computer equipment	297.765	-	-	297.765
Furniture	143.978	-	-	143.978
Vehicles	2.587.173	-	-	2.587.173
	49.677.981	-	-	49.677.981

	2024			
	Balance at 12/31/2023	Additions	Retirement	Balance at 12/31/2024
Accumulated depreciation::				
Aircraft and engines	(5.035.419)	(846.542)	-	(5.881.961)
Immovables	(764.163)	(149.530)	-	(913.693)
Operations machinery	(1.366.649)	(18.890)	-	(1.385.539)
Computer equipment	(284.632)	(3.753)	-	(288.385)
Furniture	(119.795)	(4.535)	-	(124.330)
Vehicles	(2.389.862)	(167.661)	-	(2.557.523)
	(9.960.520)	(1.190.911)	-	(11.151.431)
Total depreciable assets	39.717.461	(1.190.911)	-	38.526.550
Assets in process	5.648.053	1.291.518	(825.080)	6.114.491
	45.365.514			44.641.041

	2023				
	Balance at 12/31/2022	Additions	Retirement	Reclassifications	Balance at 12/31/2023
Cost:					
Aircraft and engines	41.183.741	2.306.906	(1.481.081)	254.854	42.264.420
Immovables	2.871.181	-	-	-	2.871.181
Operations machinery	3.632.524	59.656	(140.650)	(2.038.066)	1.513.464
Computer equipment	297.765	-	-	-	297.765
Furniture	143.978	-	-	-	143.978
Vehicles	402.603	-	-	2.184.570	2.587.173
	48.531.792	2.366.562	(1.621.731)	401.358	49.677.981
Accumulated depreciation::					
Aircraft and engines	(5.445.947)	(1.029.935)	1.440.463	-	(5.035.419)
Immovables	(614.633)	(149.530)	-	-	(764.163)
Operations machinery	(3.092.324)	(71.267)	139.974	1.656.968	(1.366.649)
Computer equipment	(267.900)	(16.732)	-	-	(284.632)
Furniture	(115.142)	(4.653)	-	-	(119.795)
Vehicles	(382.656)	(203.734)	-	(1.803.472)	(2.389.862)
	(9.918.602)	(1.475.851)	1.580.437	(146.504)	(9.960.520)
Total depreciable assets	38.759.694	744.207	(41.294)	254.854	39.717.461
Assets in process	15.785.924	1.705.742	(11.843.613)	-	5.648.053
	54.399.114				45.365.514

The Company has taken out insurance policies to cover the possible risks to which the various elements of its aircraft, machinery, furniture, and equipment are subject, it being understood that these policies sufficiently cover the risks to which they are subject.

As of December 31, 2024, and 2023, depreciation expenses amounted to US$ 1.190.911 and US$ 1.475.851, respectively, which are presented in the comprehensive income statements in the cost of services and operating expenses.

4. INTANGIBLE

The balances of intangible assets, shown in the statements of financial position as of December 31, 2024 and 2023, and the movement thereof, consist of:

	2024			
	Balance at 12/31/2023	Capitalizations	Retirement	Balance at 12/31/2024
Cost:				
Software licenses	706.168	-	-	706.168
	706.168	-	-	706.168
Accumulated amortization:				
Software licenses	(706.168)	-	-	(706.168)
	(706.168)	-	-	(706.168)
Total intangible assets	-	-	-	-

	2023			
	Balance at 12/31/2022	Capitalizations	Retirement	Balance at 12/31/2023
Cost:				
Software licenses	706.168	-	-	706.168
	706.168	-	-	706.168
Accumulated amortization:				
Software licenses	(706.168)	-	-	(706.168)
	(706.168)	-	-	(706.168)
Total intangible assets	-	-	-	-

The balance presented as intangible corresponds to Siccma System licenses, SAP Software Licenses and the M-D80 Weight and Balance Program.

5. INVESTMENTS

The investment balances shown in the statements of financial position as of December 31, 2024 and 2023 are represented by:

		2024	2023
2022 Sovereign Bond (Note 19)	(a)	35.998	30.324
Sovereign Bond Provision	(b)	(35.998)	(30.324)
		-	-

a) Corresponds to an investment in 2022 Sovereign Bond for a nominal value of US$ 36.000 valued at the official exchange rate published by the Central Bank of Venezuela.

b) As of the date of this report, management is in negotiations for the collection of the maturing sovereign bond. However, it is considered that the recovery of the investment is unlikely, so it was provisioned.

6. OTHER ASSETS

The balances of other assets shown in the statements of financial position as of December 31, 2024 and 2023 are represented by:

		2024	2023
Guarantee deposits US$ (Note 19)	a)	1.433.854	78.764

a) As of December 31, 2024 and 2023, security deposits are mainly made up of US$. 30,000 granted to the Company TRJ ROTABLES, CORP, in accordance with the provisions of the contract signed between the parties dated September 22, 2022. Likewise, as of December 31, 2024, the balance is made up of the following increases: Hifly for US$ 323,700, AENA for US$ 286,000 and Ebnabank for US$ 525,000.

7. PREPAID EXPENSES

The balances of prepaid expenses shown in the statements of financial position as of December 31, 2024 and 2023 are represented by:

		2024	2023
Withholding Income Tax		338.333	270.366
IVA Tax Credit		175.606	64.073
IVA Withholding		13.327	3.095
Total Prepaid Taxes		527.266	337.534
Life and employe Health Insurance		19.518	18.264
Other Prepaid Expenses	a)	2.825.342	186.306
		3.372.126	542.104

a) As of 31 December 2024, and 2023, other prepaid expenses were advances to service providers, respectively.

8. ACCOUNTS RECEIVABLE

The accounts receivable balances shown in the statements of financial position as of December 31, 2024 and 2023 are represented by:

		2024	2023
Advances to foreign suppliers (Note 19)	(a)	1.205.182	2.134.736
Advances to domestic suppliers (Note 19)	(b)	7.273.273	2.310.726
Workers		235.124	215.970
Commercial (national currency)		401.093	187.957
Other accounts receivable (Note 19)	(c)	1.933.109	44.011
		11.047.781	4.893.400

a) As of December 31, 2024, the most important advances to suppliers are: World Aviation Services, LLC for US$ 294,600 and Global Aerospace Enterprises, INC for US$ 137,420. As of December 31, 2023, the most important advances to suppliers are: TRJ Rotables for US$ 362,000.

b) As of December 31, 2024 and 2023, the most important advances to suppliers are: Promotora GP5060 for US$ 2,610,179 and US$ 1,578,963 and Sistema Frezza for US$ 725,945 and US$ 495,945 respectively.

c) As of December 31, 2024 and 2023, the account is mainly composed of loans to the airline Red Air, S.A. for US$ 21,422,383 and US$ 18,979,870, respectively, with which the Company has a commercial alliance. These loans will begin to be collected according to the terms to be agreed upon by the parties, once the first year of operation of the airline Red Air, S.A. has concluded, a period that will be considered as a phase of stabilization of operations.

The Company's management believes that the carrying amount of trade receivables accounts and other receivables is close to fair value.

9. TRANSACTIONS AND BALANCES WITH SHAREHOLDER AND RELATED ACCOUNTS

As of December 31, 2024 and 2023, the balances with shareholders and related parties are as follows:

		2024	2023
Accounts receivable (Note 19):			
LASER Panamá	a)	3.710.617	3.732.897
LASER Santo Domingo		622.917	-
LASER Bogotá		2.514.847	847.843
LASER Miami		2.716.212	17.885.261
LASER Curacao	a)	6.161.657	-
LASER España		7.181.518	-
RED Air, S.A.		19.508.448	16.886.568
		42.416.216	39.352.569
Accounts payable (Note 19):			
Shareholder		12.707.399	10.645.710
LASER Miami	b)	-	4.751.377
LASER Santo Domingo	c)	-	5.851
		12.707.399	15.402.938

a) As of December 31, 2024 and 2023, the accounts receivable corresponds to ticket sales collected by the LASER Panama and LASER Curacao branches and to be reimbursed to LASER Venezuela.

b) As of December 31, 2023, the accounts payable to the LASER Miami branch correspond to IATA's service expenses, canceled by LASER Venezuela and to be reimbursed by the branch.

c) As of December 31, 2023, the accounts payable to the LASER Santo Domingo branch correspond to the expense of landing services at Las Americas International Airport, Santo Domingo, canceled by LASER Venezuela and to be reimbursed by the branch.

10. CASH AND CASH EQUIVALENTS

The cash and cash equivalent balances shown in the statements of financial position as of December 31, 2024 and 2023, are represented by:

	2024	2023
Cash in national currency	33	41
Petty Cash (Note 19)	540.320	420.736
National Banks	382.069	17.177
Foreign Banks (Note 19)	1.283.064	3.349.120
	2.205.486	3.787.074

11. EQUITY

Capital stock

The share capital shown in the statements of financial position as of December 31, 2024 and 2023, is represented by:

Shareholders	December 31, 2024, and 2023 % of participation	Number of shares	US dollar
Other Shareholders	0%	22	-
Inmobiliaria Aliser, C.A.	100%	519.999.978	4.597.744
	100%	520.000.000	4.597.744

Legal Reserve

In accordance with the provisions of the current Commercial Code and the articles of incorporation, the Company makes a set aside equivalent to five percent (5%) of the net profit, until it reaches at least ten percent (10%) of the nominal share capital. This reserve may not be distributed as dividends.

12. ACCOUNTS PAYABLE

The accounts payable balances shown in the statements of financial position as of December 31, 2024 and 2023, are represented by:

		2024	2023
Accounts payable to national suppliers (Note 19)		2.224.877	1.310.693
Accounts payable to foreign suppliers (Note 19)	a)	48.824.592	28.741.316
		51.049.469	30.052.009

a) As of December 31, 2024 and 2023, the largest account is with Aviation Leasing, Inc. for US$ 21.630.000 and US$ 19.740.000, respectively, for the lease of two aircraft.

13. BANK LOANS

The bank loan balances shown in the statements of financial position as of December 31, 2024 and 2023, are represented by:

	2024	2023
Short Term		
Ebna Bank (Nota 19)	749.935	-
Bancaribe, C.A. Banco Universal (Note 19)	453.086	665.461
BFC Banco Fondo Común, C.A. Banco Universal	296.848	213.701
Bancamiga, C.A. Banco Universal	74.531	968.698
	1.574.400	1.847.860

14. ACCUMULATIONS AND OTHER LIABILITIES

The accounts payable balances shown in the statements of financial position as of December 31, 2024 and 2023, are represented by:

		2024	2023
Accrued expenses payable	a)	5.516.692	3.062.336
Airport taxes payable		1.483.563	11.145.205
Payroll payable		-	77.842
Other Employee Benefits Payable		92.735	87.601

	2024	2023
Science and technology tax payable (Note 18)	213.486	-
VAT payable	231.306	32.572
Large Financial Transactions Tax Payable	52.782	30.213
Municipal taxes payable	9.459	11.528
Income Tax Withholdings Payable	12.874	5.359
Social Contributions	4.360	4.678
	7.617.257	14.457.334

a) As of December 31, 2024 and 2023, the balance corresponds mainly to provisions to cover expenses for the rental of aircraft and turbines, fuel and oil, maintenance, spare parts, freight and customs services.

15. TICKETS SOLD PENDING USE

The balances of tickets sold pending use shown in the statements of financial position as of December 31, 2024 and 2023, are represented by:

	2024	2023
Balance at beginning of period	1.072.788	983.844
Tickets sold pending to be used	2.352.317	1.072.788
Revenue from used tickets	(1.072.788)	(983.844)
	2.352.317	1.072.788

The balance indicated above corresponds to tickets sold, not flown, at the end of the year.

16. OPERATING COSTS

The operating cost balances shown in the income statements as of December 31, 2024 and 2023, are represented by:

	2024	2023
Aircraft costs:		
Repairs & Services	3.114.491	8.006.773
Fuel & Oils	5.156.219	3.824.903
Aircraft & Engine Leasing	7.691.257	1.929.769
Aircraft insurance	1.244.716	1.733.930
Radio Help	1.828.075	920.606
Freight Service Cost	152.823	154.543
	19.187.581	16.570.524
Services and other costs:		
Airspace leasing	2.221.265	1.792.739
Halding	1.853.520	2.548.334
Catering	2.460.035	1.302.204
Agency Commissions	183.013	42.552
Other airport services	528.733	966.194
	7.246.566	6.652.023

	2024	2023
Nationalization and crew costs:		
Crew cost	4.744.517	2.819.955
Third-party service contracts	1.034.353	1.161.015
Other costs	1.185.274	1.263.360
	6.964.144	5.244.330
	33.398.291	28.466.877

17. TAX REGIME

a) Income Tax

On December 30, 2015, the Decree with Rank, Value and Force of Law of Partial Reform of the Decree with Rank, Value and Force of Law on Income Tax was published in the Extraordinary Official Gazette No. 6.210.

For the years ended December 31, 2024, and 2023, the amount incurred for income taxes is detailed below:

	2024	2023
Losses per books before income tax	(3.550.082)	(778.763)
Reconciling entries:		
Add: Non-deductible entries	962.840	681.438
Subtract: Non-taxable entries	(354.842)	(128.794)
Net losses	(2.942.084)	(226.119)
Tax incurred	-	-

b) Deferred Income Tax

As of December 31, 2024 and 2023, the deferred income tax recognized at constant values as of December 31, 2024, consists of the following:

	2024	2023
Doubtful accounts receivable provision	-	30.325
Parafiscal contributions	381.818	276.868
	381.818	307.193
Tax rate	34%	34%
Deferred tax asset	129.818	104.446

Deferred Income Tax Unrecognized Liability

As indicated in Note 2, the Company's Management applies the permitted alternative treatment in the BA VEN-NIF N° 11. If the deferred income tax on liabilities arising from temporary differences in non-monetary assets had not been omitted, the effect on the financial statements would have been an increase and decrease in liabilities and equity, respectively, of about US$. 15.414.584 as of December 31, 2024 (US$.15.070.065, as of December 31, 2023).

c) Value Added Tax

On August 17, 2018, Decree No. 3,584 of the Presidency of the Republic contained in the Extraordinary Official Gazette No. 6,395 published the increase of 4 percentage points in VAT, going from 12% to 16%.

d) IVA and Income Tax advance payment regime

In Official Gazette No. 41.954 dated August 31, 2020, Administrative Order No. SNAT/2020/00057 is published, which establishes the calendar of special taxpayers and withholding agents for the declaration and payment of IVA, IVA withholdings and IVA and Income Tax advances, determining the taxation periods on a biweekly basis.

e) Tax Unit

In Official Gazette No. 42.623 dated May 8, 2023, Administrative Order No. SNAT/2023/000031 is published, through which the U.T. is readjusted from Bs. 0,40 to Bs. 9,00. This unit of measurement may only be used for the determination of national taxes whose collection and control are within the competence of SENIAT.

In Official Gazette No. 42.359 dated April 20, 2022, Administrative Order No. SNAT/2022/000023 is published, by which the U.T. is readjusted from Bs. 0,02 to Bs. 0,40. This unit of measurement may only be used for the determination of national taxes whose collection and control are within the competence of SENIAT.

In accordance with Article No. 2, the value of the TU established in this Administrative Order may only be used as a Unit of Measurement for the determination of the National Taxes whose collection and control are within the competence of SENIAT, as well as the penalties imposed by this service, and may not be used by other organs and entities of the public power for the determination of benefits or special fees and contributions derived from the services they provide.

f) Tax on Large Financial Transactions

On February 25, 2022, the Law of Partial Reform of the Decree with the Rank, Value, and Force of Law on the Tax on Large Financial Transactions was published in Extraordinary Gazette No. 6,687.

The most relevant aspects of this Constituent Decree are the following:

- A tax rate ranging from a minimum of zero percent (0%) to a maximum of two percent (2%) will be applied to transactions made in Bolivars.
- A tax rate ranging from a minimum of two percent (2%) to a maximum of eight percent (8%) will be applied to payments made in currencies other than the country's legal tender, or in cryptocurrencies or cryptoassets other than those issued by the Bolivarian Republic of Venezuela, within the national banking system.
- A rate between a minimum of two percent (2%) and a maximum of twenty percent (20%) will be applied to payments made in currencies other than the country's legal tender, or in cryptocurrencies or cryptoassets other than those issued by the Bolivarian Republic of Venezuela, without the intervention of financial institutions.

The same Law establishes that the applicable rates for transactions made in Bolivars will be two percent (2%) and for transactions in foreign currency, three percent (3%), until the National Executive establishes a different rate.

On July 12, 2024, Presidential Decree 4,972 was published in Extraordinary Gazette No. 6,821, setting the rate of the Tax on Large Financial Transactions at zero percent (0%) for transactions carried out by the taxpayers detailed below:

- Legal entities and economic entities without legal personality, classified as special taxpayers, for payments charged to their accounts in banks or financial institutions, as well as for those made without the mediation of said institutions.
- Legal entities and economic entities without legal personality, legally linked to a legal entity or economic entity without legal personality, classified as special taxpayers, for payments charged to their accounts in banks or financial institutions, as well as for those made without the mediation of said institutions.
- Natural persons, legal entities, and economic entities without legal personality, which, without being legally linked to a legal entity or economic entity without legal personality. Legal entities classified as special taxpayers make payments on their behalf, either from their accounts at banks or financial institutions or through those made without the intervention of such institutions.

Only transactions that meet the specified criteria will be subject to the zero percent (0%) rate.

g) Tax on Large Estates

On August 16, 2019, the National Constituent Assembly published the Law on Tax on Large Estates in the Official Gazette of the Bolivarian Republic of Venezuela No. 41,696, which creates a tax levied on the assets of legal and natural persons, qualified as special taxpayers, whose assets are equal to or greater than 150 million UT.

The tax is levied at zero-point twenty-five percent (0.25%) of the taxable base.

As of December 31, 2024, and 2023, the Company did not record an expense for this item because its equity does not exceed the basis for the payment of this tax.

18. COMMERCIAL COMMITMENTS

a) Aircraft leasing contracts:

At December 31, 2024, and 2023, aircraft leases were paired as described below:

Supplier	Aircraft	Date of subscription	Monthly fee US $	Lapse	Other conditions
AVIATION LEASING	Brand McDonnell Douglas, model DC-9-81, manufacture 53.299 and registration YV469T	1/5/2010	90.000	Automatically renewable for periods of one year	Option of purchase.
	Brand McDonnell Douglas, model DC-9-81, manufacture 53.043 and registration YV480T	1/11/2010	90.000		

b) Commerchamp, S.A.

On April 10, 2014, Laser Airlines, C.A., and PDVSA PETRÓLEO, S.A. signed a contract for the supply of products called Turbo Fuel (JET-A1) and Aviation Gasoline (Av Gas 100-130). The volume to be sold and purchased under this contract will be for an estimated seventy-two million liters per year (72.000.000 L/year); and the same will be delivered to airports nationwide, through the company Commerchamp, S.A., which is a subsidiary of PDVSA PETROLEO. When the customer requires a larger quantity of Products than the initial amount requested, Commerchamp, S.A. is not obliged to supply it but to the extent of its possibilities and shall not be liable to Laser

Airlines, C.A. in case of not being able to do so. The sale price shall be the one periodically informed by PDVSA PETROLEO in writing or through an electronic media, the payment shall be made in bolivars by a deposit made prior to the delivery of the fuel. The present contract shall have a term of one year, which may be automatically extended for periods of one year unless one of the parties notifies the other, for writing, of its will not continue it.

19. FOREIGN CURRENCY ASSETS AND LIABILITIES

Assets and liabilities in foreign currency on December 31, 2024, and 2023, recorded in bolivars at the exchange rate of Bs. 51.93 and Bs 35.93, are described below:

	2024 US$	2023 US$
Assets:		
Government bonds in foreign currency (Note 5)	36.000	36.000
Guarantee deposits (Note 6)	1.433.978	93.506
Advances to foreign suppliers (Note 8)	747.592	803.821
Advances to domestic suppliers (Note 8)	4.712.638	2.452.703
Trade receivables (Note 8)	76.498	-
Other Accounts Receivable (Note 8)	1.912.244	20.093.938
Related Accounts Receivable (Note 9)	40.025.277	26.871.672
Foreign currency cash (Note 10)	540.367	499.481
Foreign currency banks (Note 10)	1.289.724	3.975.823
Total assets	50.774.319	54.826.943
Liabilities:		
Related accounts payable (Note 9)	(13.148.862)	(17.790.313)
Domestic Supplier Accounts Payable (Note 13)	(889.454)	(329.154)
Accounts payable from foreign suppliers (Note 13)	(48.182.281)	(33.310.678)
Loans in foreign currency (Note 12)	(1.203.125)	(1.150.000)
Total liabilities	(63.423.722)	(52.580.145)
Excess of liabilities over assets	(12.649.403)	2.246.798

- Exchange Agreement No. 1

In the Extraordinary Official Gazette No. 6,405 of September 7, 2018, the exchange agreement No. 1 was published, through which the rules that will govern foreign currency operations in the national financial system are dictated. Exchange Agreement No. 1 entered into force on the day of its publication in the Official Gazette.

The purpose of this Exchange Agreement is to establish the free convertibility of the currency throughout the national territory, with the purpose of favoring the development of economic activity, in an orderly exchange market in which actions can be deployed to ensure its optimal functioning.

Among the operating characteristics of the new foreign exchange market, the following points stand out:

- Free convertibility of the currency throughout the national territory, declaring the cessation of exchange restrictions.
- The Central Bank of Venezuela will centralize the purchase/sale of foreign currency and foreign currency generated by state companies (PDVSA and CVG, among others), and PDVSA will not be able to hold foreign currency for more than 72 hours, except for those necessary for the payment of its obligations abroad. Exchange operators will be able to retain 25% of the foreign currency they buy from international tourists, and the remaining 75% must be sold to the BCV. Airlines will be able to retain 100% of the foreign currency received. In the

case of travel agencies and hotels, they will be able to retain up to 80% of the foreign currency received.
- The exporting private sector will be able to keep 80% of the foreign currency generated and must sell 20% to the BCV.
- There will be a single fluctuating exchange rate, established by an official mechanism, the rate of which will be the weighted average of all transactions that are transacted. The exchange rate will be set daily by the BCV.
- The Exchange Houses will be able to carry out retail operations throughout the public and private banking system.

According to Article No. 88, the provisions that until the date of entry into force of this Exchange Agreement were in force or regulated suspended systems, contained in Exchange Agreements No. 1, 4, 5, 6, 9, 10, 11, 13, 18, 20, 23, 26, 27, 28, 30, 31, 34, 36, 37 and 39, are repealed. published in the Official Gazettes of the Bolivarian Republic of Venezuela No. 37,653 of 19 March 2003; 37.790 of 6 October 2003; 37,957 of 10 June 2004; 39.239 of 11 August 2009; 38.336 of 15 December 2005; 40,565 of December 18, 2014; 39.320 of December 3, 2009; 39,439 of June 4, 2010; 40,002 dated September 6, 2012; 40,283 of October 30, 2013; 40,391 of April 10, 2014; 40,368 of March 10, 2014; 40,387 of April 4, 2014; 40,504 of September 24, 2014; 40,565 of December 18, 2014; 41.102 of February 23, 2017; 41.040 of November 28, 2016; 40,913 of May 27, 2016; and 41,340 on February 14, 2018, respectively; as well as any other provision that conflicts with the provisions of this Exchange Agreement.

At the end of each day, the Central Bank will publish the closing exchange rate according to the weighted average of the different transactions. This exchange rate "will be the market reference" and "will apply to all foreign currency settlement operations in the public and private sector".

20. REGULATIONS

a) Organic Law on Drugs (LOD)

On September 5, 2010, the Organic Law on Drugs was published in Official Gazette No. 39,510. This law repeals the Organic Law against Illicit Trafficking and Consumption of Narcotic and Psychotropic Substances of December 2005. The aforementioned law establishes that all private legal entities, consortia, and public entities with business purposes, with 50 or more employees, must allocate 1% of their operating profits for the fiscal year to the National Anti-Drug Fund (FONA) within 60 calendar days of the end of the fiscal year. For these purposes, legal entities belonging to economic groups will be consolidated for the calculation of this obligation. Of the aforementioned contribution, 40% will be distributed to workplace prevention projects for the benefit of workers and their families, 25% to comprehensive prevention programs for children and adolescents, 25% to programs against illicit drug trafficking, and 10% to FONA's operating costs.

b) Organic Law on Science, Technology, and Innovation (LOCTI)

On April 1, 2022, the Organic Law on Science, Technology, and Innovation was published in Extraordinary Official Gazette No. 6,693. This Law establishes that legal entities, private or public entities, domiciled or not in the Republic, that carry out economic activities in the national territory and have obtained gross annual income exceeding one hundred fifty thousand (150,000) times the official exchange rate of the highest value currency published by the Central Bank of Venezuela, must be subject to the payment of contributions on a monthly basis. The law also establishes that gross income shall be understood as the income, proceeds, and assets that contributors regularly, accidentally, or extraordinarily earn from any activity they carry out, including income from exchange rate differentials, interest income, dividends, bond placement

income of any denomination, and operating income, among others, provided that they are not required to return them for any reason.

On February 5, 2024, Administrative Ruling No. 015-004-2024, Regulation Establishing the Procedure for the Liquidation, Self-Assessment, Payment, and Monthly Declaration of Contributions to Science, Technology, Innovation, and Their Applications, was published in Official Gazette No. 42,813. - Legal entities, private or public entities, will determine their contributor status once they complete their immediately preceding fiscal year and will divide their gross income by the official exchange rate for the highest-valued currency established by the Central Bank of Venezuela on the day following the end of the fiscal year.

- Monthly contribution declarations and payments will be estimated based on the gross income declared in the Final Income Tax Return filed for the immediately preceding fiscal year.
- During the second quarter following the close of the immediately preceding fiscal year, if the estimates made by contributors are higher than the corresponding contribution, a tax credit will be generated; if the estimates made are lower than the contribution due, the difference must be paid within the second quarter following the close of the immediately preceding fiscal year.

As of December 31, 2024, and 2023, the Company maintains provisions for this tax of US$ 213.486 and US$ 124.368, respectively (Note 14).

c) Organic Law on Sports, Physical Activity, and Physical Education

Published in Official Gazette No. 39,741, dated August 23, 2011, which provides for a special contribution for companies or other public and private organizations that carry out for-profit economic activities. This contribution will be 1% of annual net profits when they exceed 20,000 Tax Units (TU).

As of December 31, 2024, and 2023, the company does not meet the requirements for payment of this tax.

d) Job Security Law

Decree No. 4,414 was published in Extraordinary Official Gazette No. 6,611 of December 31, 2020, issuing the Decree with the Status, Value, and Force of a Job Security Law. This decree mandates the security of workers for a period of two years, counted from the date of its publication.

e) Foreign Investment Law

The Constitutional Law on Productive Foreign Investment, approved by the National Constituent Assembly, was published in Official Gazette No. 41,310 of December 29, 2017.

According to Article 1 of the Law, the purpose of the same is to establish the principles, policies and procedures that regulate productive foreign investments in goods and services, in any of their categories, promoting a productive and diverse contribution of foreign origin that contributes to developing the existing productive potential in the country, in order to consolidate a framework that promotes, favors and grants legal security to investment, guarantees economic sovereignty, in accordance with the Constitution of the Bolivarian Republic of Venezuela, the laws and the Economic and Social Development Plan of the Nation.

EXHIBIT 6

Blumberg No. 5208

U.S. Department of Transportation
Office of the Secretary of Transportation

Docket OST 95-236

AGREEMENT

The undersigned carriers (hereinafter referred to as "the Carriers") hereby agree as follows:

1. Each of the Carriers shall, effective May 16, 1966, include the following in its conditions of carriage, including tariffs embodying conditions of carriage filed by it with any government:

"The Carrier shall avail itself of the limitation of liability provided in the Convention for the Unification of Certain Rules Relating to International Carriage by Air signed at Warsaw October 12th, 1929, or provided in the said Convention as amended by the Protocol signed at The Hague September 28th, 1955. However, in accordance with Article 22(1) of said Convention, or said Convention as amended by said Protocol, the Carrier agrees that, as to all international transportation by the Carrier as defined in the said Convention or said Convention as amended by said Protocol, which, according to the contract of Carriage, includes a point in the United States of America as a point of origin, point of destination, or agreed stopping place

(1) The limit of liability for each passenger for death, wounding, or other bodily injury shall be the sum of US $75,000 inclusive of legal fees and costs, except that, in case of a claim brought in a State where provision is made for separate award of legal fees and costs, the limit shall be the sum of US $58,000 exclusive of legal fees and costs.

(2) The Carrier shall not, with respect to any claim arising out of the death, wounding, or other bodily injury of a passenger, avail itself of any defense under Article 20(1) of said Convention or said Convention as amended by said Protocol.

Nothing herein shall be deemed to affect the rights and liabilities of the Carrier with regard to any claim brought by, on behalf of, or in respect of any person who has willfully caused damage which resulted in death, wounding, or other bodily injury of a passenger."

2. Each Carrier shall, at the time of delivery of the ticket, furnish to each passenger whose transportation is governed by the Convention, or the Convention as amended by the Hague Protocol, and by the special contract described in paragraph 1, the following notice, which shall be printed in type at least as large as 10 point modern type and in ink contrasting with the stock on (i) each ticket; (ii) a piece of paper either placed in the ticket envelope with the ticket or attached to the ticket; or (iii) on the ticket envelope:

"ADVICE TO INTERNATIONAL PASSENGER ON LIMITATION OF LIABILITY

Passengers on a journey involving an ultimate destination or a stop in a country other than the country of origin are advised that the provisions of a treaty known as the Warsaw Convention may be applicable to the entire journey, including any portion entirely within the country of origin or destination. For such passengers on a journey to, from, or with an agreed stopping place in the United States of America, the Convention and special contracts of carriage embodied in applicable tariffs provide that the liability of
[certain]*
[(name of carrier) and certain other] carriers parties to such special contracts for death of or personal injury to passengers is limited in most cases to proven damages not to exceed US $75,000 per passenger, and that this liability up to such limit shall not depend on negligence on the part of the carrier. For such passengers traveling by a carrier not a party to such special contracts or on a journey not to, from, or having an agreed stopping place in the United States of America, liability of the carrier for death or personal injury to passengers is limited in most cases to approximately US $10,000 or US $20,000.

The names of Carriers parties to such special contracts are available at all ticket offices of such carriers and may be examined on request.

Additional protection can usually be obtained by purchasing insurance from a private company. Such insurance is not affected by any limitation of the carrier's liability under the Warsaw Convention or such special contracts of carriage. For further information please consult your airline or insurance company representative."

3. [This Agreement was filed with the Civil Aeronautics Board of the United States. The Board approved it by Order E-23680, adopted May 13, 1966. The Agreement (Agreement 18900) became effective May 16, 1966. On January 1, 1985, this Agreement became the responsibility of the Department of Transportation (DOT) by operation of law.]

4. This Agreement may be signed in any number of counterparts, all of which shall constitute one Agreement. Any Carrier may become a party to this Agreement by signing a counterpart hereof and depositing it with DOT.

5. Any Carrier party hereto may withdraw from this Agreement by giving twelve (12) months' written notice of withdrawal to DOT and the other Carriers parties to the Agreement.

*Either alternative may be used.

(Signature and Date) _____

(Printed Name and Title) Inocencio Álvarez Vázquez- Chairman

(Name and Address of Carrier) Línea Aerea de Servicio Ejecutivo Regional, C.A.
(Laser Airlines).
Calle California, Mucuchies y Monterrey,
Urbanización Las Mercedes
Municipio Baruta- Edo Miranda
Torre LASER Airlines
Caracas, Venezuela.

OST Form 4523 (Formerly CAB Form 263)



Verification

Pursuant to Title 18 United States Code Section 1001, I, Inocencio Álvarez Vázquez, individually and on behalf of applicant, Linea Aerea de Servicio Ejecutivo Regional, C.A. (Laser Airlines) certifies that, have not in any manner knowingly and willfully falsified, concealed, or covered up by trick, scheme, or device any material fact, or made any false, fictitious or fraudulent statements or representations, or made or used any writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry in connection with the preparation, filing and prosecution of this application. I further acknowledge and understand that whoever violates the provisions of 18 U.S.C. 1001 shall be fined not more than $10,000 or imprisoned not more than five years, or both.

Inocencio Álvarez Vázquez
Chairman

January 16, 2026
Date

PRE/ 7422 /GGTA/GOAC/NAC/2024

Caracas,

EXHIBIT
Blumberg No. 5208
8

Ciudadano
ORLAN VILORIA
Presidente
LASER AIRLINES, C.A.
Presente.-

Con alto sentido revolucionario y elevado espíritu patriótico, me dirijo a usted, en la oportunidad de extenderle un cordial saludo y a la vez, hacer de su conocimiento que el Instituto Nacional de Aeronáutica Civil (INAC), otorga el permiso operacional por un lapso de cinco (05) años, contados a partir de la emisión del Certificado de Explotador Aéreo, una vez verificado el cumplimiento del Proceso de Renovación para continuar realizando operaciones como Explotador de Servicio Público de Transporte Aéreo Regular y No Regular, en cumplimiento con lo dispuesto en la Regulación Aeronáutica Venezolana 119 (RAV 119) que establece la "Certificación de Explotadores de Servicio Público de Transporte Aéreo y de Servicio Especializado de Transporte Aéreo".

Por último, se le exhorta a realizar las operaciones en total apego a la normativa técnica-legal que rige la materia, con el objeto de garantizar y mantener una aviación civil ordenada, segura y eficiente.

Sin otro particular a que hacer referencia, reciba usted mi más alta estima y consideración.

Atentamente,

REPÚBLICA BOLIVARIANA DE VENEZUELA INSTITUTO NACIONAL DE AERONÁUTICA CIVIL INAC PRESIDENCIA

LEONARDO ALBERTO BRICEÑO DUDAMEL
Presidente (E) del Instituto Nacional de Aeronáutica Civil (INAC)
Decreto N° 4.851 de fecha 28/08/2023
Publicado en Gaceta Oficial Nº 42.701 del 28/08/2023
"Tu Seguridad es Nuestro Compromiso"

APB/NS/WC/MF