

SUMMARY OF LABOR CREDITORS - CLASS 1

VARIG, RIO SUL and NORDESTE

6/17/2005

In Reais**Annex B**

Debt Composition	Debt
FGTS	75,948,229.87
Early Retirement Program	32,511,279.23
Sub-total	108,459,509.10
Judicial Proceedings	26,326,235.59
13th Salary	16,843,457.23
Judicial recovery Program	9,811,750.10
Overtime Pay Owed	4,240,925.30
Vacation Pay Owed	2,374,654.31
TOTAL	168,056,531.63

Composition	Quantity	Debt
VARIG employees	11,752	143,841,854.04
RIO SUL Employees	778	10,602,746.70
NORDESTE Employees	273	3,211,488.29
Unions	4	4,021,124.56
Joint and several liability	67	6,379,318.04
TOTAL	12,874	168,056,531.63

SUMMARY OF GUARANTEED CREDITORS - CLASS 2
VARIG. RIO SUL and NORDESTE
6/17/2005

In Reais

CREDITORS	Debt	Guaranteed Debt	%	
1 Instituto Aerus de Seguridade Social	1,814,458,159.83	1,814,458,159.83	100%	Annex C
Loan	1,059,408,196.96	1,059,408,196.96	100%	
Actuarial Deficit	755,049,962.87	755,049,962.87	100%	
Guaranteed Creditors (except Aerus)	888,668,886.99	256,782,783.0	29%	Annex D
2 Brazilian American Merchant Bank	132,627,777.65	132,627,777.65	100%	
"Lessors"	729,316,996.32	106,511,301.71	15%	
3 BOEING Capital Corporation	137,177,321.19	26,941,325.12	20%	
4 ILFC Internacional Lease Finance Corporation	83,244,346.62	26,544,978.36	32%	
5 ANSETT Worldwide	15,716,467.26	12,008,119.00	76%	
6 BRISTOL Associates	11,235,188.85	4,637,330.25	41%	
7 GATX Capital Corporation	26,938,695.89	3,629,017.09	13%	
8 GE Engines Services Incorporation	142,498,700.82	3,580,950.00	3%	
9 GE Capital Aviation Services Incorporation	131,898,325.00	3,481,913.10	3%	
10 DEBIS Air Finance USA Incorporation	9,324,423.38	3,318,347.00	36%	
11 SUNROCK Aircraft Corporation Limited	20,049,596.24	3,278,276.05	16%	
12 FOCUS Aviation	29,396,491.12	2,767,477.53	9%	
13 BAVÁRIA Internacional Aircraft Leasing Gmbh	2,729,833.86	2,729,833.86	100%	
14 ORIX Corporation	2,336,187.02	2,172,443.00	93%	
15 CIT Aerospace	11,702,410.05	2,165,653.81	19%	
16 AEROTURBINE Incorporation	4,689,349.52	1,543,389.45	33%	
17 MITSUI & Corporation Limited	68,545,630.76	1,432,380.00	2%	
18 PEMBROKE Capital Limited	4,778,527.87	1,384,634.00	29%	
19 WILLIS Lease Finance Corporation	4,100,290.67	1,174,551.60	29%	
20 Tombo Aviation	14,936,411.31	915,335.37	6%	
21 JETSCAPE Incorporation	934,748.39	596,825.00	64%	
22 FINOVA Capital Corporation	1,565,417.07	566,983.75	36%	
23 PEGASUS Aviation Incorporation	551,121.19	551,121.19	100%	
24 AMTEC Corporation	767,130.71	458,361.60	60%	
25 SR Technics	3,967,959.98	454,780.65	11%	
26 Apollo Aviation Capital LLC	220,407.47	165,260.84	75%	
27 GA Telesis Turbine Technologies LLC	12,014.09	12,014.09	100%	

Ex –“Lessors”	26,724,113.02	17,643,703.95	66%
28 BOULLION Aviation Services Incorporation	21,245,259.52	17,551,523.33	83%
29 ITOCHU Airlease Incorporation	5,478,853.50	92,180,62	2%
TOTAL	2,703,127,046.82	2,071,240,943.13	77%

SUMMARY OF NON-GUARANTEED CREDITORS - CLASS 3

VARIG. RIO SUL e NORDESTE

6/17/2005

In Reais**CREDITORS****DEBT****VOTING****Lessors****1,110,706,149.96****Annex E****Current lessors of aircraft and engines****740,300,029.87**

1 NISSHO IWAI Corporation	244,945,179.80
2 GE Engines Services Incorporation	138,917,750.82
3 BOEING Capital Corporation	110,235,996.07
4 MITSUI & Corporation Limited	67,113,250.76
5 ILFC Internacional Lease Finance Corporation	56,699,368.26
6 FOCUS Aviation	26,629,013.59
7 GATX Capital Corporation	23,309,678.80
8 SUNROCK Aircraft Corporation Limited	16,771,320.19
9 Tombo Aviation	14,021,075.94
10 CIT Aerospace	9,536,756.24
11 BRISTOL Associates	6,597,858.60
12 DEBIS Air Finance USA Incorporation	6,006,076.39
13 ANSETT Worldwide	3,708,348.26
14 SR Technics	3,513,179.33
15 PEMBROKE Capital Limited	3,393,893.87
16 AEROTURBINE Incorporation	3,145,960.07
17 WILLIS Lease Finance Corporation	2,925,739.07
18 FINOVA Capital Corporation	998,433.32
19 WELLS FARGO BANK NORTHWEST National Association	965,567.36
20 JETSCAPE Incorporation	337,923.39
21 AMTEC Corporation	308,769.11
22 ORIX Corporation	163,744.02
23 Apollo Aviation Capital LLC	55,146.63

Ex – lessors of aircraft and engines**370,406,120.08**

24 River One Limited	205,973,754.83
25 GE Capital Aviation Services Incorporation	128,416,411.90
26 RS Limited Corporation	25,566,536.18
27 ITOCHU Airlease Incorporation	5,386,672.88
28 BOULLION Aviation Services Incorporation	3,693,736.20
29 AEROCENTURY Corporation	807,175.09
30 STORK Corporation	561,833.01

Non-Lessor Creditors	579,149,539.48	Annex F
31 INFRAERO	316,408,763.16	
32 PETROBRAS DISTRIBUIDORA S.A.	59,047,677.78	
33 IBM BRASIL - IND. MAQ. E SERV. LTDA	22,230,746.18	
34 GE AIRCRAFT ENGINE SERVICES LTD	10,922,700.28	
35 GATE GOURMET LTDA	9,982,439.98	
36 SHELL BRASIL S.A	9,238,416.64	
37 BOEING COMMERCIAL AIRPLANE CO	8,686,943.74	
38 Banco do Estado do Rio Grande do Sul	5,973,360.11	
39 GENERAL ELECTRIC CO	4,463,022.57	
40 Banco Santos SA	4,277,040.46	
41 HONEYWELL C/O BANK ONE	3,468,749.17	
42 AERO HARDWARE & PARTS CO INC	2,707,214.55	
43 MERCURY AIR GROUP	2,435,879.14	
44 S/A O ESTADO DE SÃO PAULO	2,280,818.15	
45 EDITORA ABRIL S.A.	2,205,847.13	
46 SKY CHEFS, INC	2,068,739.67	
Other 2000 creditors	112,751,180.77	
TOTAL VOTERS	1,689,855,689.44	
RELATED COMPANIES	182,367,597.56	Annex G
49 VEM - VARIG ENGENHARIA E MANUTENÇÃO	97,742,164.75	
50 SATA SERV. AU., DE TRANSP. AÉREOS	51,430,728.85	
51 FUNDAÇÃO RUBEN BERTA - RIO	32,326,314.34	
52 FRB SERVICOS GRAFICOS	456,501.43	
53 CIA TROPICAL DE HOTEIS	409,755.71	
54 FRB MARCAS COMERCIO SOUVENIR LTDA	2,132.48	
TOTAL NON VOTERS	182,367,597.56	
TOTAL CLASS III	1,872,223,287.00	