

To the creditors of
Espirito Santo Financial Group SA
under bankruptcy

**CREDITORS REQUESTING THE TRANSFER OF ESPIRITO SANTON FINANCIAL GROUP
SECURITIES TO A NEW FINANCIAL INSTITUTION**

**PROCEDURE TO MODIFY THE BANK ACCOUNT REFERENCE IN A STATEMENT OF CLAIM
ALREADY FILED WITH THE LUXEMBOURG COURT**

This letter is addressed to the creditors of **Espirito Santo Financial Group SA** who have already filed their statement of claim in relation to bonds, notes or commercial papers issued by **Espirito Santo Financial Group SA** (the “**Securities**”) in the bankruptcy of **Espirito Santo Financial Group SA** (“**Filed Statement of Claim**”).

This procedure **ONLY** applies to creditors who are transferring their Securities from one financial institution (e.g. bank) to another financial institution, with a subsequent change of reference participant with Clearstram or Euroclear (a “**Clearing House**”).

This procedure **DOES NOT** apply to creditors who are willing to unblock their position with a Clearing House and withdraw the statement of claim. For such procedure, please refer to the website : www.espiritosantoinsolevencies.lu.

The procedure is the following:

1) BACKGROUND

.../...

You have obtained a blocking reference number from a Clearing House in relation the Securities. Such blocking reference number has been indicated in the Filed Statement of Claim.

Your bank has notified the Clearing House your will to transfer the Securities to another bank/financial institution.

2) PROCEDURAL STEPS TO CHANGE YOUR REFERENCE BANK IN YOUR FILED STATEMENT OF CLAIM

- 1.** Complete and sign the form “Change of reference bank in Filed Statement of Claim” available on the website www.espiritosantoinsolvencies.lu, on the page for ESPIRITO SANTO FINANCIAL GROUP SA.
- 2.** Attach to the form a copy of the Statement of Claim you previously filed with the Luxembourg Commercial Court and the details of the new bank account and reference bank.
- 3.** Send the duly signed and complete form to the Bankruptcy Receiver (*curateur*) :

(i) First, by email to: insolvency@vdblaw.com

(ii) Second, in original to the following address:

Espirito Santo Financial Group SA, in bankruptcy
c/o VANDENBULKE
35 avenue Monterey
L-2163 Luxembourg

3) FOLLOW UP WITH CLEARING HOUSES

Upon receipt of the original duly signed and completed form, and provided the information is complete, the bankruptcy receiver will inform the Clearing House of your request for change in reference bank on your Filed Statement of Claim.

The relevant Clearing House will allow the transfer and issue a new blocking reference which will be communicated to the bankruptcy receiver and the creditor, via his bank.

Att.: ESFG - Creditors
Re: PROCESS FOR CHANGING BANK REFERENCE IN A STATEMENT OF CLAIM
Date: 13/10/2016

IMPORTANT REMARK

There might be costs associated with the statement of your claim (legal fees, costs related to the issuance of documents, Clearing Houses, other parties involved in issuance of securities). You are responsible for such costs. The bankruptcy estate will not be liable for any cost or fee or expense linked to the filing, withdrawal, approval or litigation or any expense whatsoever linked to your statement of claims against ESPIRITO SANTO FINANCIAL GROUP SA.