

**UNOFFICIAL TRANSLATION IN ENGLISH**

**THE FRENCH VERSION PREVAILS**

Commercial Judgment II n. 1923/2014

Public hearing held on Friday, tenth October, two thousand and fourteen.

In case: 164 887

Bankruptcy N°542/2014

Composition of the Court:

Jean-Paul HOFFMANN, 1<sup>st</sup> Vice-President;

Nadine WALCH, 1<sup>st</sup> Judge;

Carole ERR, Judge;

Michel Patrick GLOD, Court Registrar.

**THE COURT:**

WHEREAS further to the filing made with the Clerk of the Commercial Court of Luxembourg, on Thursday 9 October, 2014 at 10.00 a.m. by Mr. Roger HARTMANN, born on July 16, 1957 in Lausanne in Switzerland, resident in L-1455 Howald, 22, rue de l'École, with the minutes of the board meeting on October 8, 2014, acting in his capacity as director of the public limited liability company **ESPIRITO SANTO FINANCIAL GROUP S.A.**, established and having its registered office in L-2449 Luxembourg, 22-24, boulevard Royal, registered with the Luxembourg Trade and Companies Registry under the number B 22 232, that the company ESPIRITO SANTO FINANCIAL GROUP S.A. has ceased its payments and that has lost its financial creditworthiness;

That is shall therefore be declared in a state of bankruptcy in accordance with articles 440 and 442 of the commercial Code;

**On those grounds:**

the Second Chamber of the Luxembourg District Court of and in Luxembourg, sitting in commercial matters,

**receives** the application in its form;

**declares that** it is founded;

**declares** bankrupt, on voluntary admission, the public limited liability company ESPIRITO SANTO FINANCIAL GROUP S.A., established and having its registered office in L-2449 Luxembourg, 22-24, boulevard Royal;

**fixes** provisionally the date of the cessation of payments on 10 April 2014;

**appoints** as supervisory judge (*juge-commissaire*) Mr. Jean-Paul HOFFMANN, 1<sup>st</sup> Vice-President of the Court of Luxembourg and appoints as bankruptcy receiver (*curateur*) Maître Laurence JACQUES, Avocat à la Cour, residing in Luxembourg;

**orders** to the creditors to submit to the clerk of this Commercial Court, the statement of the amount of their claims before 27 October 2014;

**fixes** the place, day and hour of the hearing for the closure of the verification of the claims on 11 November 2014 at 9h00 a.m., room CO.1.26, and for the debates on the contestations arising from the verification on 28 November 2014 at 9h00 a.m., room CO. 1.01, both times in the audience of the commercial court of this establishment, Cité Judiciaire, 7 rue du St. Esprit, 1<sup>st</sup> floor;

**orders** that seals be affixed at the registered office of the bankrupt company and everywhere where necessary, unless the inventory can be completed in one day, in which case it shall be processed without prior affixing of seals;

**orders** that the present judgment will be displayed in the audience of this Commercial Court and inserted by extracts in the newspapers "Luxemburger Wort" and "Tageblatt", published respectively in Luxembourg and Esch-sur-Alzette;

**condemns** the bankrupt company on the expenses that will be charged by privilege on the assets of the bankrupt company;

**orders** the provisional enforceability of the present judgment.