

ESPIRITO SANTO INTERNATIONAL SA en faillite

*B.P. 456
L-2014 Luxembourg*

To the creditors of
ESPIRITO SANTO INTERNATIONAL SA en faillite

PROCESS FOR WITHDRAWAL OF DECLARATION OF CLAIMS IN THE BANKRUPTCY OF ESPIRITO SANTO INTERNATIONAL SA

This letter is addressed to the creditors of ESPIRITO SANTO INTERNATIONAL SA who would like to withdraw their claim declaration further to (i) the receivers' announcement n°17 (BPES clients), (ii) a communication received by the receivers that a claim should be withdrawn (if the same claim has been declared more than once) or (iii) a transfer of the claim and unblocking of the securities with Euroclear or Clearstream (the "**Clearing Houses**").

The following procedure was agreed between the bankruptcy receivers, the Clearing Houses and the *Tribunal d'Arrondissement de et à Luxembourg siégeant en matière commerciale* (the "**Luxembourg Commercial Court**"):

1) STEPS FOR WITHDRAWAL OF YOUR DECLARATION OF CLAIM

1. Complete the form "Fax for withdrawal of a declaration of claim" available on the website www.espiritosantoinsolevencies.lu, on the page for ESPIRITO SANTO INTERNATIONAL SA.
2. Attach a copy of the declaration of claim you previously filed with the Luxembourg Commercial Court (no appendices required).
3. Send the form to the Luxembourg Commercial Court Registrar (*Grefe du Tribunal de Commerce*) :
 - (i) First, by fax to the following number: 00352 47 59 81 540
 - (ii) Second, in original to the following address:

Grefe du Tribunal de Commerce
Cité Judiciaire, Bâtiment CO
Plateau du Saint-Esprit
L-2080 Luxembourg

Upon receipt of your fax, and provided the information is complete, the Luxembourg Commercial Court Registrar will inform the bankruptcy receivers of the withdrawal of your declaration of claim.

2) TRANSFER OF SECURITIES AND UNBLOCKING BY CLEARING HOUSES

This paragraph only refers to claims represented by securities (bonds, obligations, notes, ...).

A transfer of securities is only possible if said securities are not blocked with a Clearing House. Thus, if the initially filed declaration of claim contained a blocking of securities – materialized by a blocking reference

indicated in your claim declaration -, the receivers will confirm to the relevant Clearing House that they do not oppose to an unblocking of said securities upon your request with the Clearing House.

The Clearing Houses will only unblock securities upon confirmation from the receivers that your declaration of claim has been withdrawn with the Luxembourg Commercial Court.

If the securities are transferred after the unblocking, the transferee of the securities who wants to declare its claim in the bankruptcy of ESPIRITO SANTO INTERNATIONAL SA will have to follow the procedure for filing a new claim available on the website: www.espiritosantoinsolvencies.lu.

IMPORTANT NOTE

There might be costs associated with the declaration 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 costs, fees or expenses linked to the filing, withdrawal, approval or litigation or any expense whatsoever linked to your declaration of claims against ESPIRITO SANTO INTERNATIONAL SA.