

BANCO ESPÍRITO SANTO, S.A. – IN LIQUIDATION**RELEASE CONCERNING THE DEADLINE FOR THE LODGEMENT OF CLAIMS
(ISSUANCE OF THE FINAL LETTER ROGATORY)**

Banco Espírito Santo, S.A. – In Liquidation (“**BES**”) informs of the following:

As announced in a previous release¹, (i) the deadline for the lodgement of claims of BES’ creditors depends on the moment of the service of process to the creditors; (ii) the law establishes different forms for the service of process according to the known domicile, to the usual residence or to the registered office; (iii) the Court clarified that any creditor can lodge a claim until the final deadline for the lodgement of claims.

In addition to the service by publication of edicts to the generality of creditors and the service by letter to the creditors with known domicile, usual residence or registered office in another European Union Member States, several service procedures to other known creditors with known domicile, usual residence or registered office in another foreign countries had to be undertaken, under international cooperation treaties, namely the Hague Convention on the Service Abroad of Judicial and Extrajudicial Documents in Civil or Commercial Matters (the “Hague Convention”).

¹Available in http://www.bes.pt/Comunicados/20160916%203026387_1_uk.pdf

The 30-day period, plus an additional 30-day extension period (which practically amounts to a total of 60-day period) for the lodgement of the claim starts on the date of service to creditor in a foreign country. Hence, any other creditor can also lodge his claim until the expiry of that deadline.

It is not possible to establish in advance the effective date of service to the last foreign creditor since it depends on the service procedures to be undertaken in the concerned foreign country.

Therefore, notwithstanding the Liquidation Committee has been notified that the **last letter rogatory for the service of process to international creditors** under the Hague Convention has been sent to the Ministry of Foreign Affairs in the **24th October 2017**, it is not certain when will be effected the service to that creditor or even if the concerned creditor will be the last one to be served (that creditor may even not be served at all, in case service is unsuccessful).

The liquidation proceedings have been regularly monitored by the Liquidation-Committee, which is in a position to inform that, as at the date hereof, **the latest known service to a foreign creditor was effected in the 11th October 2017**.

Therefore, as at the date hereof, one may conclude that:

- (i) **The claims lodged during the 60-day period subsequent to the 11th October 2017 (until the 11th December 2017) will be lodged in due time;**
- (ii) It is uncertain, as at the date hereof, whether the final deadline for lodgement of claims will actually expire in that date, since if other foreign creditors are served meanwhile, the 60-day period will begin from that service date.

Interested parties may consult additional information concerning how to lodge the claims in BES website, in: http://www.bes.pt/02.2a_FAQ_uk.html.

Information about BES contacts
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Lisbon, 3 November 2017

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