

BANCO ESPÍRITO SANTO – IN LIQUIDATION**RELEASE CONCERNING THE CHANGE OF THE REGISTRY SYSTEM OF SECURITIES
ISSUED BY BES**

Pursuant to article 64-A (1) (2) of the Portuguese Securities Code, and also to article 19 (3) of Law 99-A/2021, of 31 December, Banco Espírito Santo, S.A. – em Liquidação (“BES”) will change the type of the individual recording of its book-entry securities, currently integrated in the centralised securities depository operated by Interbolsa, and the individual recording will then be made in accounts opened with the issuer, in accordance with articles 61 (c) and 64 of the Portuguese Securities Code.

For such purposes, BES notifies on the date hereof of its intention to transfer the registry system, to be implemented in accordance with the following procedures:

- In what regards **BES’ shares** (with the ISIN Code PTBES0AM0007):

- (i) BES will request through Interbolsa the **identification of the holders of the shares**, with the reference date of **1 July 2022**;
- (ii) In so far as the exclusion of these securities from the centralized system of Interbolsa will determine the extinction of the individual recording of the shares in the accounts opened with the relevant financial intermediaries and that the individual recordings with BES will be made in accordance with the information to be provided by the custodians/registrars to Interbolsa, it is of the essence that the holders of the shares being identified are the effective and true owners / ultimate beneficial owners of the shares, with complete identification of co-holders, if applicable, otherwise beneficial owners or missing co-holders will not be registered at the individual recordings being opened with BES. With the request of the identification of the holders of the shares, BES will also request the indication of information that will enable BES to register in the individual recordings all mandatory references (e.g. information about liens, charges and encumbrances) and fulfil all its reporting and periodical information duties as registrar of securities, under article 64-A (3) of the Portuguese Securities Code.

- In what regards **BES’ debt instruments** (with the ISIN Codes PTBENBOM0021, PTBENIOM0016, PTBENJOM0015, PTBENKOM0012, PTBEQFOM0016, PTBEQJOM0012, PTBEQKOM0019, PTBEROOM0030, PTBERYOM0012, PTBEQBOM0010, PTBELHXE0000):

- (i) Insofar as BES already has updated information on the holders of these debt instruments through the proceedings that have been put in place with the participants of Interbolsa for the purposes of the acknowledgment of credits and verification of claims in the judicial liquidation proceeding, BES will, as from 1 July 2022 make direct contacts with the participants of Interbolsa for the purposes of verifying the information necessary to validate the mandatory references to be included in the individual recordings and obtain the information

necessary for BES to fulfil all its reporting and periodical information duties as registrar of securities, under article 64-A (3) of the Portuguese Securities Code.

- In what regards both the **shares** as well the **debt instruments** identified above, BES will request **that all transactions are suspended** within the period between **0:00 of 01/07/2022** and the transfer of the registry system, which is expected to occur on **29/07/2022** (after this date, all transfers and encumbrances of securities shall be accomplished through the accounts of the individual recordings opened with BES and not through the accounts opened with the financial intermediaries). For such purposes, a specific email address has been created (besvm@bes.pt).

Lisbon, 1 June 2022

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