



Espírito Santo Financial Group

Mr Xavier Dominguez
c/o ES Bankers (Dubai) Limited
The Gate - West Wing Level 12
Dubai International Financial Centre
PO Box 506627
Dubai
UAE

8 October 2014
Our ref: PSB/DPS/LAD

Dear Mr Dominguez,

ES Bankers (Dubai) Limited - In Provisional Liquidation (“the Bank”)

As you are aware [REDACTED] and I were appointed Joint Provisional Liquidators of the Bank on 29 September 2014.

Please note that our appointment does not change the identity of your employer, and you will continue to be employed by the Bank. The Joint Provisional Liquidators will make funds available to the Bank sufficient to cover your remuneration until further notice. Whilst you remain employed by the Bank you will receive your regular salary payments in line with the existing due dates and & will continue to accrue your gratuity payments.

However, it must be understood that the Bank alone remains your employer and that the Joint Provisional Liquidators are not adopting, and can accept no personal liability in respect of, your contract of employment with the Bank. The Joint Provisional Liquidators have been acting and will continue to act as the Bank's agents.

It is our intention to conduct a managed wind-down of the business as quickly as possible to ensure the Bank's clients can access their assets. At the same time, we are seeking a sale of the Assets under Management. If the Bank is unable to continue your contract of employment, you will be notified accordingly.

Any issues concerning health & safety, fire safety, licensed activities, authorisations and accreditations should be dealt with as normal through the Bank's existing procedures. If you have any concerns regarding these or any other statutory or regulatory compliance obligations, please bring these to the attention of our staff without delay.

We hope we can look for your full co-operation, and will, as far as is possible, keep you informed of any significant developments. If you have any queries at any time, please do not hesitate to contact any member of our staff.

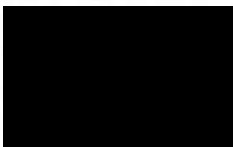
As a reminder, please note that without prior authorisation from our staff, you must not:

- place orders for goods or services;
- accept delivery for goods or services;
- supply services to any customers; or
- enter into any commitments with suppliers or customers.

Every business letter and any other document sent by the Bank or handed to any customer, supplier or any other party must be signed by us, or one of our representatives. The words, "(In provisional liquidation)" must also appear in a prominent place after the Bank name on all documents, including on all e-mails. No member of staff should speak to the press or media without our prior consent.

Yours faithfully

For and on behalf of ES Bankers (Dubai) Limited



Joint Provisional Liquidator

The affairs, business and property of the Bank are currently managed by [REDACTED] and [REDACTED] as Joint Provisional Liquidators. [REDACTED] and [REDACTED] are registered with the Registrar of Companies to conduct liquidations of regulated and non-regulated entities registered in DIFC. The Joint Provisional Liquidators act as agents of the Bank and contract without personal liability.