

Announcement pursuant to Article 13 of Directive 2001/24/EC of the European Parliament and of the Council on the reorganisation and winding-up of credit institutions

(2012/C 18/11)

EXTRACT FROM THE DECISION TO INITIATE BANKRUPTCY PROCEEDINGS IN RESPECT OF AKCINĖ BENDROVĖ BANKAS SNORAS

On 7 December 2011, Vilnius Regional Court adopted a decision to initiate bankruptcy proceedings in respect of the public limited liability company bank Snoras (Akcinė bendrovė bankas Snoras, legal entity code: 112025973, VAT registration number: LT120259716, registered office: A. Vivulskio g. 7, Vilnius, Lithuania, registered in the Register of Legal Entities (hereinafter 'AB bankas Snoras')) in civil case No B2-7791-611/2011, judicial proceedings No 2-55-3-03098-2011-9.

By its decision of 7 December 2011, Vilnius Regional Court set a time limit of one month (from the date of entry into force of the decision to initiate bankruptcy proceedings) for creditors to submit claims that had arisen before the initiation of bankruptcy proceedings in respect of AB bankas Snoras.

The Court appointed Mr Neil Cooper as the bankruptcy administrator of AB bankas Snoras.

The bankruptcy proceedings in respect of AB bankas Snoras constitute winding-up proceedings within the meaning of Directive 2001/24/EC of the European Parliament and of the Council on the reorganisation and winding-up of credit institutions. This announcement is made pursuant to Article 13 of Directive 2001/24/EC.

An extract from the decision to initiate bankruptcy proceedings is provided below:

The Court, in accordance with Articles 290-291 of the Code of Civil Procedure of the Republic of Lithuania, Article 84 of the Law on banks and Article 9 of the Law on the bankruptcy of firms,

HAS DECIDED:

To initiate bankruptcy proceedings in respect of AB bankas Snoras, legal entity code 112025973, registered at A. Vivulskio g. 7, Vilnius.

To appoint Neil Cooper (born on 30 June 1947, address 10 Fleet Place, London, EC4M 7RB, UK, certificate No 11198) as the administrator of AB bankas Snoras.

To instruct the bankruptcy administrator to perform the tasks indicated in Article 85(1) of the Law on banks of the Republic of Lithuania and Article 10(4)(3) and (7)(8) of the Law on the bankruptcy of firms of the Republic of Lithuania.

To order the bankruptcy administrator to inform the Court immediately in writing if he becomes aware of any cases brought against AB bankas Snoras or enforcement documents submitted to bailiffs regarding recovery from AB bankas Snoras.

To set a time limit of one month, from the date of entry into force of the decision to initiate bankruptcy proceedings, for submission of creditors financial claims which arose before the initiation of bankruptcy proceedings.

To order the management bodies of AB bankas Snoras to transfer the company's assets, as per the financial statement drawn up on the basis of the data that applied on the date of entry into force of the decision to initiate bankruptcy proceedings, and all documents to the bankruptcy administrator within 15 days of the entry into force of the decision to initiate bankruptcy proceedings.

To seize all of AB bankas Snoras's immovable property and other tangible fixed assets by the day on which the decision to initiate bankruptcy proceedings enters into force.

To instruct the bankruptcy administrator to submit a copy of the decision relating to the seizure of the assets of AB bankas Snoras for enforcement to a bailiff of his choice operating within the territory of the Second District Court of the City of Vilnius.

To enforce this decision as a matter of urgency.

This decision may be appealed within 10 days of its adoption by lodging a separate appeal with the Lithuanian Court of Appeal through Vilnius Regional Court.'

Vilnius, Lithuania, 15 December 2011.

Administrator of Akcinė bendrovė bankas Snoras (in bankruptcy) (acting as its agent without personal liability)

Neil COOPER
