

No. of 2007

IN THE HIGH COURT OF JUSTICE

QUEEN'S BENCH DIVISION

COMMERCIAL COURT

Mr Justice Andrew Smith

7 May 2008



BETWEEN:

E.T.I. EURO TELECOM INTERNATIONAL N.V.

Claimant/Applicant

-and-

(1) REPUBLIC OF BOLIVIA

(2) EMPRESA NACIONAL DE TELECOMUNICACIONES ENTEL S.A.

Defendants/Respondent

ORDER

UPON HEARING Leading Counsel for the E.T.I. Euro Telecom International N.V.
("the Applicant")

AND UPON reading the undertakings listed in Schedule A

IT IS ORDERED THAT:-

1. Until the return date or further order of the court, the Respondents must not remove or cause to be removed from England and Wales or in any way dispose of,

deal with or diminish the value of any deposit, including without limitation time deposits, located at Deutsche Bank AG London, Winchester House, 1 Great Winchester Street, London EC2N 2DB ("DB London") in the name of Empresa Nacional de Telecomunicaciones Entel S.A. ("Entel"), whether solely or jointly, including without limitation any deposit held at DB London under account number 004411739.

2. This order will cease to have effect if the Respondents provide security by paying the sum of US\$49,313,144.49 into court, to be held to the order of the court or make provision for security in that sum by another method agreed with the Applicant's legal representatives.
3. Anyone served with or notified of this order may apply to the court at any time to vary or discharge this order (or so much of it as affects that person), but they must first inform the Applicant's solicitors. If any evidence is to be relied upon in support of the application, the substance of it must be communicated in writing to the Applicant's solicitors in advance.
4. This matter be listed for a further hearing on 16 May 2008 ("the return date").
5. The applicant do have permission to serve the Respondents with a copy of claim form (when issued) out of the jurisdiction in the Republic of Bolivia. The period for filing an acknowledgement of service is 23 days after service of the claim form.
6. The costs of this application are reserved to the judge hearing the application on the return date.

Effect of this Order on Third Parties

7. It is a contempt of court for any person notified of this order knowingly to assist in or permit a breach of this order. Any person doing so may be imprisoned, fined or have their assets seized.

8. This injunction does not prevent DB London from exercising any right of set off it may have in respect of any facility which it gave to Entel before it was notified of this order.

All communications to the court about this Order should be sent to Room EB09, Royal Courts of Justice, Strand, London WC2A 2LL. The telephone number is 0207 947 6826. The offices are open between 10 a.m. and 4.30 p.m. Monday to Friday.

The name and address of the Applicant's solicitors is:

ORRICK, HERRINGTON & SUTCLIFFE
TOWER 42, LEVEL 35
25 OLD BROAD STREET
LONDON
EC2N 1HQ

Schedule A

1. If the court later finds that this order has caused loss to the Respondents and decides that the Respondents should be compensated for that loss, the Applicant will comply with any order the court may make.
2. The Applicant will on or before 14 May 2008 cause a written guarantee, the beneficiaries of which will be both the Respondents, in the sum of £250,000 to be issued from a bank with a place of business within England or Wales, in respect of any order the court may make pursuant to paragraph (1) above and immediately upon issue of the guarantee, cause a copy of it to be served on the Respondents.
3. As soon as reasonably practicable and in any event no later than 14 May 2008, the Applicant will issue a claim form claiming the appropriate relief.
4. As soon as reasonably practicable and in any event by 14 May 2008, the Applicant will cause to be sworn and filed an affidavit of Simon Cockshutt confirming, on information from the authors, the accuracy of the contents of (i) the draft affidavit of Franco Bertone; and (ii) the declarations of Fabio Incutte and Robert Sills dated 5 May 2008.
5. The Applicant will serve upon the Respondents together with this order as soon as practicable copies of the witness statement, affidavit and exhibits containing the evidence relied upon by the Applicant, the claim form, any other documents provided to the court on the making of the application and an application notice for continuation of the order.
6. Anyone notified of this order will be given a copy of it by the Applicant's legal representatives.
7. The Applicant will pay the reasonable costs of anyone other than the Respondents which have been incurred as a result of this order including the costs of finding out whether that person holds any of the Respondents' assets and if the court later finds that this order has caused such person loss, and decides that such person

should be compensated for that loss, the Applicant will comply with any order the court may make.

8. If this order ceases to have effect (for example, if the Respondent provides security) the Applicant will immediately take all reasonable steps to inform in writing anyone to whom he has given notice of this order, or who he has reasonable grounds for supposing may act upon this order, that it has ceased to have effect.
9. The Applicant will not without the permission of the court seek to enforce this order in any country outside England and Wales.

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