

GIBSON, DUNN & CRUTCHER LLP

Michael A. Rosenthal (MR-7006)
Janet M. Weiss (JW-5460)
Matthew K. Kelsey (MK-3137)
200 Park Avenue
New York, New York 10166-0193
Telephone: (212) 351-4000
Facsimile: (212) 351-4035

Proposed Attorneys for the Debtors
and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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IN RE:	: Chapter 11
	: :
ARCAPITA BANK B.S.C.(c), et al.,	: Case No. 12-11076 (SHL)
	: :
Debtors.	: Joint Administration Requested
	: :
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**DEBTORS' MOTION FOR INTERIM AND FINAL ORDERS
(A) AUTHORIZING DEBTORS TO (I) CONTINUE EXISTING CASH
MANAGEMENT SYSTEM, BANK ACCOUNTS, AND BUSINESS FORMS AND
(II) CONTINUE ORDINARY COURSE INTERCOMPANY TRANSACTIONS; AND (B)
GRANTING AN EXTENSION OF TIME TO COMPLY WITH
THE REQUIREMENTS OF SECTION 345(b) OF THE BANKRUPTCY CODE**

Arcapita Bank B.S.C(c) ("*Arcapita*") and its affiliated debtors in possession (collectively, the "*Debtors*" and each, a "*Debtor*"), submit this motion (the "*Motion*") for entry of interim and final orders substantially in the form annexed hereto as *Exhibit A* and *Exhibit B* pursuant to sections 345, 363, 1107(a), and 1108 of title 11 of the United States Code (the "*Bankruptcy Code*"), (a) authorizing the Debtors to continue (i) using their cash management system, bank accounts, and business forms and (ii) intercompany transactions in the ordinary

course of business; and (b) granting an extension of the time to comply with the requirements of section 345(b) of the Bankruptcy Code. In support thereof, the Debtors respectfully represent:¹

BACKGROUND

1. On March 19, 2012 (the “*Petition Date*”), each of the Debtors commenced cases (the “*Chapter 11 Cases*”) under chapter 11 of the Bankruptcy Code. The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No committee has been appointed in these Chapter 11 Cases.

2. Founded in 1996, Arcapita, through its Debtor and non-Debtor subsidiaries (collectively, with Arcapita, the “*Arcapita Group*”), is a leading global manager of Shari’ah-compliant alternative investments and operates as an investment bank. Arcapita is not a domestic bank licensed in the United States, nor does it have a branch or agency in the United States as defined in section 109(b)(3)(B) of the Bankruptcy Code. Arcapita is headquartered in Bahrain and is regulated under an Islamic wholesale banking license issued by the Central Bank of Bahrain (the “*CBB*”). The Arcapita Group employs 268 people and, together with the other Debtors and their non-Debtor Subsidiaries, has offices in Atlanta, London, Hong Kong, and Singapore in addition to its Bahrain headquarters. The Arcapita Group’s principal activities include investing for its own accounts and providing investment opportunities to third-party investors in conformity with Islamic Shari’ah rules and principles (the “*Investments*”). The Arcapita Group also derives revenue from managing assets for its third party investors.

¹ A description of the Debtors' business and the reasons for filing these Chapter 11 Cases is set forth in the Declaration of Henry A. Thompson in Support of the Debtors' Chapter 11 Petitions and First Day Motions and in Accordance with Local Rule 1007-2, executed on March 19, 2012 (the “*Thompson Declaration*”). This Motion is supported by the Thompson Declaration.

3. The Arcapita Group provides investors the opportunity to co-invest with the Arcapita Group on a deal-by-deal basis across three global asset classes: real estate, infrastructure and private equity and venture capital. Typically, the Arcapita Group, through its non-Debtor subsidiaries, takes an indirect 10-20% equity stake alongside its third-party investors in non-Debtor holding companies that directly own operating portfolio companies in the United States, Europe and the Middle East. The underlying Investments made by the Arcapita Group are generally medium to long term projects that have limited value in the short term and often require significant on-going capital to complete in order to realize the value of the investment.

4. The Arcapita Group has approximately \$7 billion in assets currently under management comprised of its Investments and those of its third party investors. As of the Petition Date, on a consolidated basis, the Arcapita Group owns assets valued at approximately \$3.06 billion² and has liabilities of approximately \$2.55 billion, as described in more detail in the Thompson Declaration. Approximately \$1.1 billion of the Debtors' prepetition liabilities are comprised of that certain murabaha, Shari'ah-compliant syndicated facility, issued on March 28, 2007 and maturing on March 28, 2012 (the "*Syndicated Facility*").

5. Like virtually all investment banks and private equity institutions, the Arcapita Group has been adversely impacted by the global economic downturn, and has been especially hard hit by the recent debt crisis in the Eurozone. This global recession has hampered the Arcapita Group's ability to obtain liquidity from the capital markets, and has also resulted in a reduction in asset values (and concomitant difficulties in monetizing certain of the Debtors' illiquid and complex investments held by the Debtors' affiliated portfolio companies). As a

² This includes Arcapita's beneficial interest in assets under management.

result thereof, the Debtors do not have the liquidity necessary to repay the Syndicated Facility when it comes due on March 28, 2012, and this directly impacted the timing of the filing of the Chapter 11 Cases. On a more general basis, the Debtors commenced these Chapter 11 Cases to facilitate the development and implementation of a comprehensive proposal designed to enable the Debtors to (a) restructure their debts, (b) weather the current economic conditions, and (c) realize the full value of their assets over time for the benefit of the Debtors' creditors and other stakeholders.

JURISDICTION AND VENUE

6. The Court has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

RELIEF REQUESTED

7. By this Motion, the Debtors, pursuant to sections 345, 363, 1107(a), and 1108 of title 11 of the Bankruptcy Code and Rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the "***Bankruptcy Rules***"), seek entry of interim and final orders (a) authorizing the Debtors to continue (i) using their cash management system, bank accounts, and existing business forms and (ii) intercompany transactions in the ordinary course of business; *provided* that no disbursements will be made to non-Debtor entities to fund the investments prior to obtaining a separate order of this Court; and (b) granting an extension of the time to comply with the requirements of section 345(b) of the Bankruptcy Code to permit the Debtors' continued use of their prepetition investment practices.

8. The Debtors further request that the Court authorize the Banks (as defined below): (a) to continue to maintain, service, and administer the Bank Accounts (as defined below) and honor checks, wires, and other payment instructions issued by the Debtors subsequent to the Petition Date; *provided* that such Banks shall not be authorized to honor any checks, wires, or other payment instructions issued or dated prior to the Petition Date, absent a separate order of the Court specifically authorizing such treatment; and (b) in accordance with current practice and the agreements governing the Bank Accounts, charge back the Debtors' accounts for amounts incurred by the Banks, solely with the Debtors' permission and solely resulting from returned checks or other returned items, that arise from providing the Bank Accounts to the Debtors or performing services for the Debtors in connection with their Cash Management System (as defined below).

9. As described in more detail below, the Debtors believe that the relief requested herein will assist the Debtors to minimize disruption in entering into, and administration in, chapter 11. Approval of the relief requested will avoid many of the possible disruptions and distractions that not only could divert the Debtors' attention from more pressing matters during the initial days of the Chapter 11 Cases, but also interfere with the operation of the Debtors' businesses during the course of the Chapter 11 Cases. Such relief will benefit all stakeholders by maintaining the Debtors' going-concern value as they attempt to effect a reorganization of their businesses.

CASH MANAGEMENT SYSTEM

10. In the ordinary course of business, and as is common with businesses of this kind, the Arcapita Group maintains an efficient cash management system (the "*Cash Management System*") in the day-to-day operation of its businesses to collect cash generated

from operations and transfer funds lent by and among Debtors and/or Non-Debtor Affiliates pursuant to the Intercompany Claims (as defined below). The Cash Management System is integral to the Arcapita Group's ability to (a) maintain maximum liquidity, (b) control, monitor, report, and forecast corporate funds and (c) enable the payment of dividends, sale proceeds and other payments to Arcapita.

11. As of the Petition Date, the Cash Management System included various bank accounts (collectively, the “**Bank Accounts**”), including a Bank Account with JP Morgan Chase Bank in New York (“**Chase**” and together with the Debtors’ other banks, the “**Banks**”) used in the ordinary course of the Debtors’ businesses. The Debtors utilize a number of methods for disbursing funds, including: (a) debits, (b) wire transfers and (c) written checks. Each of the Bank Accounts maintained by the Debtors (with the name and contact information of the corresponding Bank) is listed on **Exhibit C** attached hereto.

12. The following is a description of the Debtors’ Bank Accounts and certain related accounts of Non-Debtor Affiliates and the Debtors’ Cash Management System:

- (a) *Master Account.* Arcapita maintains a master collection and disbursement account at Chase. Funds generated by the Arcapita Group’s non-debtor affiliates’ business operations, including management fees, asset sale proceeds and dividend income are paid directly into this Master Account. Cash disbursements to the Arcapita Group generally are funded from the Master Account. A corresponding claim is created and recorded when a disbursement is made in favor of Arcapita (an “**Intercompany Claim**”).
- (b) *The Local Distribution Accounts.* Arcapita also maintains separate Bank Accounts with Banks in various locales to facilitate the payment of Debtor and Non-Debtor Affiliate expenses, often in foreign currencies.
- (c) *The Disbursement Accounts.* For various business reasons, three Non-Debtor Affiliates, Arcapita Pte Limited (a Singapore entity), Arcapita (HK) Limited (a Cayman entity), Arcapita Inc. (a Delaware entity) and Arcapita Limited (an English entity) each

maintain their own Bank Accounts for payment of expenses in local currency of their relevant jurisdictions. To pay these expenses, cash may be transferred from Arcapita to these three subsidiaries, thus creating Intercompany Claims.

13. The Arcapita Group has maintained their Cash Management System since its inception, and the system has served as the primary funds flow mechanism for Arcapita Group's ordinary, usual and essential business operations. To minimize expenses to the Debtors' estates, avoid delays, and facilitate the Debtors' smooth transition into chapter 11, the Debtors seek authority to (a) continue using the existing Cash Management System and Bank Accounts; (b) treat the Bank Accounts for all purposes as accounts for the Debtors as debtors in possession; (c) disburse funds from the Bank Accounts by all usual methods, including written check, wire transfer, and debit; and (d) perform obligations under the documents governing the Cash Management System and the Bank Accounts, including paying ordinary course bank fees incurred in connection with the Bank Accounts; *provided* that funds will not be disbursed to non-Debtor entities on account of the Investments without a further order of this Court. The Debtors will ensure that all postpetition transfers and transactions (i) are documented in their books and records to the same extent as they were prior to commencement of the Chapter 11 Cases and (ii) are readily ascertainable from their books and records.

INVESTMENT POLICIES AND PRACTICES

14. Prior to the Petition Date, in the ordinary course of their businesses, the Debtors (a) maintained excess cash in deposit accounts, and/or (b) invested such funds through short-term interbank lending arrangements of up to three months in duration in the past and more recently of up to one month in duration (the "*Investment Practices*").

15. The Debtors propose to discuss with the Office of the United States Trustee the Debtors' investment practices after the Petition Date. The Debtors will seek approval on a permanent basis of the investment requirements they have proposed and discussed with the Office of the United States Trustee.

INTERCOMPANY COMMERCIAL TRANSACTIONS

Intercompany Transactions

16. In the ordinary course of their businesses, the Debtors utilize a cost allocation system, through which expenses of Non-Debtor Affiliates are paid by Arcapita from funds maintained in the Master Account, the Local Distribution Accounts and the Disbursement Accounts, as appropriate, and intercompany transactions are utilized to maintain Arcapita's ability to make such payments (the "*Intercompany Transactions*"). Specifically, Arcapita allocates funds deposited into the Master Account throughout the Arcapita Group by maintaining internal intercompany accounts for most of its subsidiaries. When a Debtor or Non-Debtor Affiliate requires funds, Arcapita debits the affiliate's internal account through a ledger entry and wires the necessary funds from the Master Account or the Local Distribution Accounts. Conversely, when funds are deposited into the Master Account for the benefit of a Debtor or Non-Debtor Affiliate, Arcapita credits the affiliate's internal account.

17. As a result of the Intercompany Transactions, Intercompany Claims are created in the ordinary course of business.³ The Intercompany Transactions are generally settled

³ Because the Debtors engage in Intercompany Transactions on a regular basis and such transactions are common among enterprises similar to the Debtors', the Debtors believe the Intercompany Transactions are ordinary course transactions within the meaning of section 363(c)(1) of the Bankruptcy Code, and thus, do not require the Court's approval, other than disbursements to fund Investments held by non-Debtor entities. Nonetheless, out of an abundance of caution, the Debtors are seeking express authority to engage in such transactions on a

[Footnote continued on next page]

by book entry rather than by an actual transfer of cash. Regardless, the Debtors track all Intercompany Transactions through the methods described above and electronically in their accounting system and can ascertain, trace, and account for them as needed. Continuing the Intercompany Transactions and other intercompany services, will benefit the Debtors' estates and will preserve the value of the Debtors' ownership interest in their non-filing affiliates; *provided* that no disbursements to fund Investments held by non-Debtor entities will be made without prior order of this Court. If the Intercompany Transactions were discontinued, the Cash Management System and related administrative controls would be disrupted to the Debtors' detriment.

18. The Debtors will continue to maintain records of all transfers in the ordinary course during the Chapter 11 Cases. Accordingly, the Debtors seek authority to continue the Intercompany Transactions and request, pursuant to sections 503(b)(1) and 364(b) of the Bankruptcy Code, to accord administrative priority to postpetition Intercompany Claims resulting from the ordinary course Intercompany Transactions. By allowing the Debtors to continue Intercompany Transactions and providing administrative priority to postpetition Intercompany Claims, the Court will ensure that (a) the Debtors have access to funds to continue operating, (b) use of funds is recorded and reconciled such that operating results for the Debtors and non-Debtors may be tracked, and (c) each entity utilizing funds flowing through the Cash Management System continues to bear ultimate responsibility for generation and use of funds generated through operations.

[Footnote continued from previous page]

postpetition basis. The continued performance of the ordinary course Intercompany Transactions is integral to ensuring the Debtors' ability to operate their businesses as debtors in possession.

Description of Prepetition Deal Company Transactions

19. As described above, in the ordinary course of business, the Debtors identify investment opportunities in private equity and venture capital, real estate and infrastructure assets that generally require significant on-going capital funding in order to realize their full value.

20. In respect of any new investment, Arcapita creates a new holding company (each a “**Transaction Holdco**”) to purchase the underlying assets (the “**Deal Companies**”). The Arcapita Group generally retains 10-20% of the equity relating to each transaction. The Transaction Holdcos are owned by (i) LT Caycos, a wholly owned subsidiary of non-Debtor Arcapita LT Holdings Ltd (which in turn is a wholly owned subsidiary of Arcapita Investment Holdings Limited), which maintains Arcapita’s interest and (ii) one or more syndication companies whose shares are sold to third-party investors to syndicate the equity risk in each transaction.⁴

21. When creating, funding and capitalizing the Investment Structure, certain intercompany transactions (the “**Deal Company Transactions**”) are utilized as follows: Investments in the Deal Companies are funded by Arcapita from funds maintained in the Master Account as appropriate. Arcapita tracks such funding through the maintenance of internal deal company accounts (the “**Deal Company Accounts**”) for the entities in each Investment Structure. When an entity in the investment structure requires funds, Arcapita debits the Deal Company Account through a ledger entry and wires the necessary funds from the Master Account.

⁴ This structure is referred to as the “Investment Structure.” Arcapita generally retains 10-20% of the equity relating to each transaction.

Conversely, when funds are deposited into the Master Account for the benefit of an entity in the Investment Structure, Arcapita credits that investment structure entity's Deal Company Account.

22. As a result of the Deal Company Transactions, intercompany claims are created in the ordinary course of the Debtors' businesses (the "***Deal Company Claims***"). The Deal Company Claims are generally settled by book entry rather than by an actual transfer of cash. The Debtors capture all Deal Company Claims through the methods described above and electronically in their accounting system and can ascertain, trace, and account for them as needed. The Debtors are not seeking authority to continue the Deal Company Transactions at this time.

EXISTING BUSINESS FORMS AND CHECKS

23. In the ordinary course of business, the Debtors use a variety of checks, correspondence, and business forms. To minimize expenses to their estates and avoid unnecessarily confusing their employees, customers, and suppliers, the Debtors believe it is appropriate to continue to use the existing stock of checks, correspondence, and other business forms (including, without limitation, letterhead, purchase orders, and invoices) (collectively, the "***Business Forms***") as such forms were in existence immediately before the Petition Date – without reference to the Debtors' status as debtors in possession – rather than disposing of the existing forms and delaying operations until new Business Forms are obtained, requiring the Debtors to include a legend on their business forms that would cause unnecessary confusion. For any payments in the U.S. made by a Debtor, after existing Business Forms are depleted, the Debtors' forms will identify the Debtors' status as debtors in possession. For non-U.S. operations, the Debtors submit that the Business Forms should not be modified or replaced because doing so would cause confusion among foreign vendors and customers, and would

therefore impose a burden and potential significant business interruptions without a corresponding benefit.

BASIS FOR RELIEF REQUESTED

A. Continued Use of the Cash Management System is Essential to the Debtors' Business Operations

24. Bankruptcy courts routinely permit chapter 11 debtors to continue using their existing cash management systems and treat requests for such relief as a relatively "simple matter." *In re Baldwin-United Corp.*, 79 B.R. 321, 327 (Bankr. S.D. Ohio 1987); *see also In re Columbia Gas Sys.*, 997 F.2d 1039, 1061 (3d Cir. 1993) (recognizing that a requirement to maintain all accounts separately "would be a huge administrative burden and economically inefficient."); *Charter Co. v. Prudential Ins. Co. of Am. (In re Charter Co.)*, 778 F.2d 617, 621 (11th Cir. 1985) (holding that allowing the debtors to use their prepetition "routine cash management system" was entirely consistent with applicable provisions of the Bankruptcy Code).

25. The Cash Management System is a customary and essential business practice of the Debtors and provides numerous benefits, including the ability to control and monitor corporate funds; promptly pay Non-Debtor Affiliate expenses; upstream dividends, management fees, and sale proceeds; and ensure availability of cash to fund operations. In light of the size and complexity of the Debtors' operations, the value of the Debtors' estates cannot be maximized if the Cash Management System is substantially disrupted. Additionally, preserving a "business as usual" atmosphere and avoiding the unnecessary distractions that inevitably would be associated with any substantial disruption of the Cash Management System will facilitate the stabilization of the Debtors' business operations.

26. Parties in interest will not be harmed by the Debtors' maintenance of the existing Cash Management System, including the Bank Accounts, because the Debtors have implemented appropriate mechanisms to ensure that unauthorized payments will not be made on account of obligations incurred prior to the Petition Date. Specifically, with the assistance of their professional advisors and consistent with prior practice, the Debtors will continue to maintain detailed records of all transfers of cash and record all transactions on applicable accounts. Further, the Debtors will not make disbursements to non-Debtor entities to fund the Investments without a further order of this Court. Therefore, the Debtors should be permitted to continue to manage their cash and transfer monies among the Bank Accounts in accordance with the Cash Management System.

27. In complex chapter 11 cases such as these, courts in this District have granted similar requests for approval of cash management systems. *See, e.g., In re General Maritime Corporation, 11-15285 (MG) (Bankr. S.D.N.Y. Dec. 28, 2011) [Docket No. 155]; In re Alexander Gallo Holdings, LLC, Case No. 11-14220 (ALG) (Bankr. S.D.N.Y. Sept. 27, 2011) [Docket No. 118]; In re The Great Atl. & Pac. Tea Co., Case No. 10-24549 (RDD) (Bankr. S.D.N.Y. Feb. 7, 2011) [Docket No. 733]; and In Almatris B.V., Case No. 10-12308 (MG) (Bankr. S.D.N.Y. April 30, 2010) [Docket No. 45].⁵*

B. Continued Use of Existing Bank Accounts and Business Forms Should Be Permitted

1. Use of Existing Bank Accounts

⁵ The Debtors have not annexed copies of the unreported orders cited herein because of their size. Copies of these orders, however, are available upon request of the Debtors' counsel, including at the hearing to consider the Motion.

28. The Office of the United States Trustee for the Southern District of New York ("*U.S. Trustee*") has established operating guidelines for debtors in possession, including a requirement that debtors in possession open new bank accounts and close all existing accounts. This requirement was designed to provide a clear line of demarcation between prepetition and postpetition obligations and payments and to help protect against the inadvertent payment of prepetition obligations. The U.S. Trustee's guidelines also require opening a separate operating account and a special tax payment account into which all funds (including funds held in trust for employee tax withholdings) that may be collected and or payable during the Chapter 11 Cases will be deposited. This requirement is meant to provide cash collateral for, and ensure payment of, certain priority tax obligations such as federal and state payroll taxes and sales taxes, if any.

29. To avoid substantial disruption to the normal operation of their businesses and to preserve a "business as usual" atmosphere, the Debtors request that they be permitted to continue to use the existing Bank Accounts without establishing separate accounts for cash collateral or tax payments. Allowing the Debtors to maintain the Bank Accounts will assist them in accomplishing as smooth a transition as possible to operations under chapter 11. Moreover, the Debtors can distinguish between prepetition and postpetition obligations and payments without closing the Bank Accounts and opening new ones. Additionally, all Banks with which the Debtors maintain Bank Accounts will be immediately advised not to honor checks, drafts, or other requests for payment issued prior to the Petition Date, except as otherwise expressly permitted by an order of the Court and directed by the Debtors. Therefore, the goals of the U.S. Trustee guidelines can be satisfied, and the Debtors' creditors can be protected, without closing the Bank Accounts.

30. In addition, the Debtors are current on all of their known priority tax obligations and have strict systems in place to make sure that these obligations are satisfied on a timely basis. Altering the Bank Account structure would interrupt these systems, thereby significantly disrupting the Debtors' business operations. The Debtors' systems provide the protections required by the U.S. Trustee guidelines—ensuring timely payment of taxes—without requiring the creation of new accounts and payment procedures.

31. Thus, the Debtors respectfully request that the Court authorize the Banks to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course of business. In this regard, the Banks should be authorized and directed to receive, process, honor, and pay any and all checks, wires, automated clearing house payments ("*ACH Payments*") and other instructions, and drafts payable through, drawn, or directed on such Bank Accounts after the Petition Date by holders, makers, or other parties entitled to issue instructions with respect thereto; *provided, however*, that any check, draft, or other notification that the Debtors advise the Banks to have been drawn, issued, or otherwise presented prior to the Petition Date may be honored by the Banks only to the extent authorized by order of the Court.

32. The Debtors further request that the Court authorize the Banks to accept and honor all representations from the Debtors as to which checks, drafts, wires, or ACH Payments should be honored or dishonored consistent with any order of the Court and governing law, whether such checks, drafts, wires, or ACH Payments are dated prior to or subsequent to the Petition Date. The Debtors also request that, to the extent a Bank honors a prepetition check or other item drawn on any Bank Account that is the subject of the Motion either (a) in a good-faith belief that the Court has authorized such prepetition check or item to be honored, or (b) as the

result of an innocent mistake despite the above-described protective measures, such Bank will not be deemed to be liable to the Debtors or to their estates on account of such prepetition check or other item honored postpetition. The Debtors respectfully submit that such relief is reasonable and appropriate because the Banks are not in a position to independently verify or audit whether a particular item may be paid in accordance with a court order or otherwise.

33. In the ordinary course of business, the Banks charge, and the Debtors pay, honor, or allow the deduction from the appropriate Bank Account, certain service charges and other fees, costs, and expenses (collectively, the "**Bank Fees**"). The Debtors respectfully request that the Court authorize the Banks to (a) continue to charge the Debtors the Bank Fees and (b) charge-back returned items to the Bank Accounts, whether such items are dated prior to, on, or subsequent to the Petition Date, in the ordinary course of business. The Debtors further request that the Court order that liens on any of the Bank Accounts granted to creditors will not have priority over the Bank Fees of the respective Bank at which the Bank Account is located.

34. Although the Debtors are requesting to be excused from complying with the requirement that they close all Bank Accounts and open new debtor in possession bank accounts, the Debtors may determine, in their business judgment, that opening new bank accounts and closing existing Bank Accounts may be in the best interests of the estates. As such, the Debtors request that nothing contained herein shall prevent the Debtors from opening any additional bank accounts, or closing any existing Bank Accounts, as they may deem necessary and appropriate in their sole discretion; *provided, however*, that any new domestic account is established at a bank insured with the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation and that is organized under the laws of the United States or any State therein, or, in the case of accounts that may carry a balance exceeding the

insurance limitations set thereby, on the U.S. Trustee's List of Authorized Bank Depositories for the Southern District of New York.

35. Consistent with the relief courts in this District have granted in other chapter 11 cases, the Debtors' continued use of the Bank Accounts should be authorized. *See, e.g., In re Alexander Gallo Holdings, LLC*, Case No. 11-14220 (ALG) (Bankr. S.D.N.Y. Sept. 27, 2011) [Docket No. 118]; *In re The Great Atl. & Pac. Tea Co.*, Case No. 10-24549 (RDD) (Bankr. S.D.N.Y. Feb. 7, 2011) [Docket No. 733]; and *In Almatris B.V.*, Case No. 10-12308 (MG) (Bankr. S.D.N.Y. April 30, 2010) [Docket No. 45].

2. Use of Existing Business Forms

36. The Debtors use numerous Business Forms in the ordinary course of their businesses. The Debtors request authority to continue using their existing prepetition Business Forms without reference to their status as debtors in possession or any other alteration, except that as to U.S. operations, after existing Business Form are depleted the Debtors agree to identify their status as debtors in possession.

37. With regard to non-U.S. operations, the Debtors believe, however, that changing the Business Forms, such as invoices and letterhead, to include the "Debtor in Possession" legend would be unnecessarily confusing, particularly because many of these documents will be printed in Arabic, and it is far from clear that "Debtor in Possession" could be properly translated into Arabic. The Debtors believe that modifying the Business Forms in this fashion would impose expenses while providing no certainty that recipients would be anything but mystified or alarmed by the changes. For these reasons, it is essential that the non-U.S. Debtors be authorized to continue using their existing Business Forms in their dealings with foreign vendors, customers and other non-U.S. parties.

38. In the United States, with respect to checks issued to vendors and other creditors in the United States, the Debtors will and will instruct third parties issuing checks on their behalf to issue checks bearing the legend "Debtor in Possession" after the existing supply of checks is depleted and it is reasonably practicable for the Debtors or such third parties to modify their printing process. Payroll checks issued in the United States are printed by a third-party payroll processor, ADP Total Solution I Inc., (the "**Payroll Processor**"). For United States payroll checks, the Payroll Processor can print postpetition payroll checks with the legend "Debtor in Possession," and the Debtors will instruct the Payroll Processor to do so after it depletes its existing stock of checks and it is reasonably practicable for the Payroll Processor to modify its printing process.

39. Courts in this district have regularly entered orders authorizing debtors in chapter 11 cases to continue to use their prepetition Business Forms without alteration. *See, e.g., In re Alexander Gallo Holdings, LLC*, Case No. 11-14220 (ALG) (Bankr. S.D.N.Y. Sept. 27, 2011) [Docket No. 118]; *In re The Great Atl. & Pac. Tea Co.*, Case No. 10-24549 (RDD) (Bankr. S.D.N.Y. Feb. 7, 2011) [Docket No. 733]; and *In Almatris B.V.*, Case No. 10-12308 (MG) (Bankr. S.D.N.Y. April 30, 2010) [Docket No. 118].

C. Continued Use of Intercompany Transactions Should Be Permitted

40. As described above, the Debtors enter into the Intercompany Transactions in the ordinary course of business. The Intercompany Transactions reduce the administrative costs incurred by the Debtors (and Non-Debtor Affiliates) and permit the Debtors (and Non-Debtor Affiliates) to purchase and sell goods and services from one another pursuant to their normal practices. The Intercompany Claims are an integral element of the Cash Management

System and, therefore, discontinuing Intercompany Claims would be extremely disruptive to the Debtors' business.

41. The continuation of the Intercompany Transactions will not prejudice the Debtors' estates or their creditors. The Debtors maintain strict records of all transfers of cash and can readily account for all Intercompany Transactions. In addition, any post-petition deposits made to Arcapita Bank, will be accorded administrative expenses status, so that funds do not become available to the creditors of Arcapita Bank. Further, no disbursements will be made to fund Investments held by non-Debtor entities without a further order of this Court. Accordingly, the Debtors believe that continuation of the Intercompany Transactions is in the best interests of the Debtors' estates and creditors.

42. Because the Debtors engage in Intercompany Transactions on a regular basis and such transactions are common among similar enterprises, the Debtors believe the Intercompany Transactions are ordinary course transactions within the meaning of section 363(c)(1) of the Bankruptcy Code and, therefore, do not require the Court's approval. Nonetheless, out of an abundance of caution, the Debtors are seeking express authority to engage in such transactions on a postpetition basis. The continued performance of the ordinary course Intercompany Transactions is necessary to ensure the Debtors' ability to operate their businesses after the Petition Date.

43. This Court previously has authorized debtors to continue intercompany transactions in the ordinary course of business to resolve concerns relating to the repayment of funds moved between a debtor and its subsidiaries in a chapter 11 case. *See, e.g., In re Alexander Gallo Holdings, LLC, Case No. 11-14220 (ALG) (Bankr. S.D.N.Y. Sept. 27, 2011) [Docket No. 118]; In re The Great Atl. & Pac. Tea Co., Case No. 10-24549 (RDD) (Bankr.*

S.D.N.Y. Feb. 7, 2011) [Docket No. 733]; and *In re Almatris B.V., Case No. 10-12308 (MG)*
(*Bankr. S.D.N.Y. April 30, 2010*) [Docket No. 45].

**D. The Debtors Should be Given a 45-Day
Extension of Time to Comply with Section 345(b)**

44. Pursuant to section 345(b) of the Bankruptcy Code, any deposit or other investment made by a debtor, except those insured or guaranteed by the United States or by a department, agency or instrumentality of the United States or backed by the full faith and credit of the United States, must be secured by a bond in favor of the United States that is secured by the undertaking of a corporate surety approved by the U.S. Trustee or by the deposit of securities of the kind specified in 31 U.S.C. § 9303. *See* 11 U.S.C. § 345(b). Section 345(b) provides further, however, that a bankruptcy court may allow the use of alternatives to these approved investment guidelines "for cause." *Id.*; *see also In re Service Merchandise Co.*, 240 B.R. 894, 896 (Bankr. M.D. Tenn. 1999).

- (a) In *Service Merchandise*, the court identified the following factors for determining whether cause exists to waive the requirements of section 345(b) of the Bankruptcy Code: the sophistication of the debtor's business;
- (b) the size of the debtor's business operations;
- (c) the amount of investments involved;
- (d) the bank ratings of the financial institutions in which the debtor's funds are held;
- (e) the complexity of the case;
- (f) the safeguards in place within the debtor's own business for insuring the safety of the funds;
- (g) the debtor's ability to reorganize in the face of a failure of one or more of the financial institutions;
- (h) the benefit to the debtor of its current practices;

- (i) the harm, if any, to the estate; and
- (j) the reasonableness of the debtor's request for relief from the section 345(b) requirements in light of the overall circumstances of the case.

240 B.R. at 896. Examining these factors, the *Service Merchandise* court determined that the benefits to the debtor of waiving the section 345(b) requirements far outweighed any potential harm to the estate, and the failure to waive the requirements "would needlessly handcuff this debtor's reorganization efforts." *Id.* at 896-97.

45. Here, similar to *Service Merchandise*, the Debtors operate a sophisticated enterprise with a complex cash management system that provides the Debtors with the ability to transfer funds rapidly to ensure their safety. The Debtors' funds are currently invested in deposit accounts at major banking institutions, and very low-risk, short term interbank arrangements. These investments permit the Debtors to maximize flexibility and liquidity, which they have determined are essential to the current operation of their businesses. However, pending discussions with the Office of the United States Trustee, the Debtors will deposit the funds in Chase as short term investments mature. The Debtors estimate approximately \$100 million will mature and be deposited at Chase over the next 4 weeks.

46. Due to the Debtors' need for funds to be available in several different local currencies, the Debtors may seek to modify the guidelines set forth in section 345(b) of the Bankruptcy Code. However, until the Debtors have the opportunity to propose an investment strategy to the United States Trustee to maximize return on excess funds, the Debtors hereby request the Court to grant a 45-day extension of the time to comply with the investment requirements of section 345 and authorize the Debtors to maintain excess cash in their existing accounts at Chase. During the extension period, the Debtors will propose investment guidelines

that are appropriate under the circumstances. The Debtors will seek approval on a permanent basis of investment requirements that they have proposed and discussed with the U.S. Trustee.

E. Immediate Relief is Justified

47. Pursuant to Bankruptcy Rule 6003, the Court may grant relief within 21 days after the filing of the petition regarding a motion to "use, sell, lease, or otherwise incur an obligation regarding property of the estate" only if such relief is necessary to avoid immediate and irreparable harm. The Debtors submit that because the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors for the reasons set forth herein, Bankruptcy Rule 6003 has been satisfied.

REQUEST FOR WAIVER OF BANKRUPTCY RULES 6004(a) AND (h)

48. To implement the foregoing immediately, the Debtors respectfully request a waiver of the notice requirements under Bankruptcy Rule 6004(a).

49. Furthermore, to implement the foregoing immediately, the Debtors seek a waiver of any stay of the effectiveness of the order approving this Motion. Pursuant to Bankruptcy Rule 6004(h), any "order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise." The Debtors submit that the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors for the reasons set forth herein. Accordingly, the Debtors submit that ample cause exists to justify a waiver of the 14-day stay imposed by Bankruptcy Rule 6004(h).

NOTICE

50. No trustee, examiner, or official committee of unsecured creditors has been appointed in the Chapter 11 Cases. The Debtors have provided notice of filing of the Motion by electronic mail, facsimile and/or overnight mail to: (a) the Office of the United States Trustee for the Southern District of New York; (b) the Debtors' 50 largest unsecured creditors on a consolidated basis; (c) the Central Bank of Bahrain; and (d) the agent for the Debtors' prepetition secured and unsecured murabaha facilities. Due to the nature of the relief requested herein, the Debtors submit that no other or further notice is required.

NO PRIOR REQUEST

51. No prior motion for the relief sought in this Motion has been made to this or any other court.

WHEREFORE, the Debtors respectfully request that the Court grant the relief requested herein and such other and further relief as the Court may deem just and proper.

Dated: New York, New York
March 20, 2012

Respectfully submitted,

/s/ Michael A. Rosenthal

Michael A. Rosenthal (MR-7006)

Janet M. Weiss (JW-5460)

Matthew K. Kelsey (MK-3137)

GIBSON, DUNN & CRUTCHER LLP

200 Park Avenue

New York, New York 10166-0193

Telephone: (212) 351-4000

Facsimile: (212) 351-4035

PROPOSED ATTORNEYS FOR THE DEBTORS
AND DEBTORS IN POSSESSION

EXHIBIT A

Proposed Interim Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	:	
	:	
IN RE:	:	Chapter 11
	:	
ARCAPITA BANK B.S.C.(c), et al.,	:	Case No. _____
	:	
Debtors.	:	Jointly Administered
	:	
-----X	:	

**INTERIM ORDER (A) AUTHORIZING DEBTORS TO
(I) CONTINUE USE OF EXISTING CASH MANAGEMENT SYSTEM,
BANK ACCOUNTS AND BUSINESS FORMS AND (II) CONTINUE
ORDINARY COURSE INTERCOMPANY TRANSACTIONS; AND
(B) GRANTING AN EXTENSION OF THE TIME TO COMPLY WITH
THE REQUIREMENTS OF SECTION 345(b) OF THE BANKRUPTCY CODE**

Upon consideration of the motion (the "*Motion*")¹ of Arcapita Bank B.S.C.(c) and certain of its subsidiaries and affiliates, as debtors and debtors in possession in the above-captioned Chapter 11 Cases (collectively, the "*Debtors*" and each, a "*Debtor*"), for entry of interim and final orders (a) authorizing the Debtors to (i) continue using their Cash Management System, Bank Accounts, and business forms and (ii) continue Intercompany Transactions in the ordinary course of business; and (b) granting an extension of time to comply with the requirements of section 345(b) of the Bankruptcy Code, all as set forth in the Motion; and upon the Thompson Declaration in support thereof; and the Court having found that it has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and notice of the

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

Motion and the opportunity for a hearing on the Motion was appropriate under the particular circumstances; and the Court having reviewed the Motion and having considered the statements in support of the relief requested therein at a hearing before the Court (the "**Hearing**"); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED:

1. The Motion is granted to the extent set forth herein on an interim basis.
2. The Debtors are authorized to maintain and use the Cash Management System as described in the Motion.
3. The Debtors are authorized to: (a) continue to use, with the same account numbers, the Bank Accounts in existence on the Petition Date, including, without limitation, those accounts identified on **Exhibit C**, which is attached to the Motion; (b) treat the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; and (c) outside of the United States, use, in their present form, all Business Forms without reference to their status as debtors in possession; *provided* that the Debtors shall (i) print the legend "Debtor in Possession" on all of the checks used by them for payments to vendors and other parties located in the United States once they deplete their existing stock of checks, if any, and (ii) replace their existing stock of Business Forms with new forms identifying their status as debtors in possession in transactions with entities located within the United States as existing forms are depleted, unless such requirement is waived by further order of the Court.

4. The Debtors shall not be required to replace existing stock of Business Forms with new forms identifying their status as debtors in possession in connection with transactions with entities located outside of the United States.

5. Except as otherwise provided in this Order, the Banks are authorized to continue to service and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course, and to receive, process, honor, and pay any and all checks, drafts, wires, and automated clearing house transfers issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be.

6. The Banks are authorized to debit the Bank Accounts in the ordinary course of business without need for further order of the Court on account of: (a) all checks drawn on the Bank Accounts that are cashed at such Banks' counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of the Bank Accounts with such Banks prior to the Petition Date that have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtors were responsible for such items prior to the Petition Date; and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Bank as service charges for the maintenance of the Cash Management System.

7. Notwithstanding any other provision of this Order, no Bank that honors a prepetition check or other item drawn on any account that is the subject of this Order (a) in the good-faith belief that the Court has authorized such prepetition check or item to be honored, or (b) as the result of an innocent mistake made despite implementation of reasonable item handling procedures, shall be deemed to be liable to the Debtors or their estates or otherwise in violation of this Order.

8. The Banks are authorized to charge, and the Debtors are authorized to pay, honor, or allow the Bank Fees, and charge-back returned items to the Bank Accounts in the ordinary course of business.

9. No liens on any of the Bank Accounts granted to any creditors shall take priority over the Bank Fees of the respective Bank at which the Bank Account is located.

10. The Debtors are authorized to open any new bank accounts or close any existing Bank Accounts as they may deem necessary and appropriate in their sole discretion; *provided, however*, that the Debtors give prompt notice to the U.S. Trustee and any statutory committee appointed in the Chapter 11 Cases.

11. The Debtors are granted 45 days from the Petition Date to comply with section 345(b) of the Bankruptcy Code; *provided, however*, that such extension is without prejudice to the Debtors' right to request a further extension or the waiver of the requirements of section 345(b) in these cases.

12. The Debtors are authorized to continue performing Intercompany Transactions in the ordinary course of business and to honor and pay obligations in connection with the Intercompany Transactions; *provided* that no disbursements will be made to fund Investments held by non-Debtor entities without a further order from this Court.

13. The Banks are authorized to pay obligations in accordance with this or any separate order of the Court.

14. Except as otherwise provided in this Order or in a separate order of the Court, the Banks shall not honor or pay any bank payments drawn on the listed Bank Accounts or otherwise issued prior to the Petition Date.

15. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

16. Notwithstanding Bankruptcy Rules 6003 and 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry by this Court.

17. The notice requirements set forth in Bankruptcy Rule 6004(a) are hereby waived.

18. A final hearing with respect to the Motion shall be held on _____, 2012 at __: __
__m. prevailing Eastern Time. Any objections or responses to the Motion shall be filed on or
before _____, 2012, and served on the parties, as required by the Local Bankruptcy Rules of
the United States Bankruptcy Court for the Southern District of New York.

19. This Court shall retain jurisdiction with respect to all matters arising from or
related to the implementation of this Order.

Dated: New York, New York
_____, 2012

HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

Proposed Final Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X
: **Chapter 11**
: **Case No. _____**
: **Jointly Administered**
:
:
:
:
:
-----X

**FINAL ORDER (A) AUTHORIZING DEBTORS TO
(I) CONTINUE USE OF EXISTING CASH MANAGEMENT SYSTEM,
BANK ACCOUNTS AND BUSINESS FORMS AND (II) CONTINUE
ORDINARY COURSE INTERCOMPANY TRANSACTIONS; AND
(B) GRANTING AN EXTENSION OF THE TIME TO COMPLY WITH THE
REQUIREMENTS OF SECTION 345(b) OF THE BANKRUPTCY CODE**

Upon consideration of the motion (the "**Motion**")¹ of Arcapita Bank B.S.C.(c) and certain of its subsidiaries and affiliates, as debtors and debtors in possession in the above-captioned Chapter 11 Cases (collectively, the "**Debtors**" and each, a "**Debtor**"), for entry of interim and final orders (a) authorizing the Debtors to (i) continue using their Cash Management System, Bank Accounts, and business forms, and (ii) continue Intercompany Transactions in the ordinary course of business; and (b) granting an extension of the time to comply with the requirements of section 345(b) of the Bankruptcy Code, all as set forth in the Motion; and upon the Thompson Declaration in support thereof; and the Court having found that it has jurisdiction to consider this Motion pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is in the best interests of Debtors' estates, their creditors, and other parties in interest; and notice of the Motion

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

and the opportunity for a hearing on the Motion was appropriate under the particular circumstances; and the Court having reviewed the Motion and having considered the statements in support of the relief requested therein at a hearing before the Court (the "**Hearing**"); and the Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED:

1. The Motion is granted to the extent set forth herein on a final basis.
2. The Debtors are authorized to maintain and use the Cash Management System as described in the Motion.
3. The Debtors are authorized to: (a) continue to use, with the same account numbers, the Bank Accounts in existence on the Petition Date, including, without limitation, those accounts identified on **Exhibit C**, which is attached to the Motion; (b) treat the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; and (c) outside of the United States, use, in their present form, all Business Forms without reference to their status as debtors in possession; *provided* that the Debtors shall (i) print the legend "Debtor in Possession" on all of the checks used by them for payments to vendors and other parties located in the United States once they deplete their existing stock of checks, if any and (ii) replace their existing stock of Business Forms with new forms identifying their status as debtors in possession in transactions with entities located within the United States as existing forms are depleted, unless such requirement is waived by further order of the Court.

4. The Debtors shall not be required to replace existing stock of Business Forms with new forms identifying their status as debtors in possession in connection with transactions with entities located outside of the United States.

5. Except as otherwise provided in this Order, the Banks are authorized to continue to service and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course, and to receive, process, honor, and pay any and all checks, drafts, wires, and automated clearing house transfers issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be.

6. The Banks are authorized to debit the Bank Accounts in the ordinary course of business without need for further order of the Court on account of: (a) all checks drawn on the Bank Accounts that are cashed at such Banks' counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of the Bank Accounts with such Banks prior to the Petition Date that have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtors were responsible for such items prior to the Petition Date; and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Bank as service charges for the maintenance of the Cash Management System.

7. Notwithstanding any other provision of this Order, no Bank that honors a prepetition check or other item drawn on any account that is the subject of this Order (a) in the good-faith belief that the Court has authorized such prepetition check or item to be honored, or (b) as the result of an innocent mistake made despite implementation of reasonable item handling procedures, shall be deemed to be liable to the Debtors or their estates or otherwise in violation of this Order.

8. The Banks are authorized to charge, and the Debtors are authorized to pay, honor, or allow the Bank Fees, and charge-back returned items to the Bank Accounts in the ordinary course of business.

9. No liens on any of the Bank Accounts granted to any creditors shall take priority over the Bank Fees of the respective Bank at which the Bank Account is located.

10. The Debtors are authorized to open any new bank accounts or close any existing Bank Accounts as they may deem necessary and appropriate in their sole discretion; *provided, however*, that the Debtors give prompt notice to the U.S. Trustee and any statutory committee appointed in the Chapter 11 Cases.

11. The Debtors are granted 45 days from the Petition Date to comply with section 345(b) of the Bankruptcy Code; *provided, however*, that such extension is without prejudice to the Debtors' right to request a further extension or the waiver of the requirements of section 345(b) in these cases.

12. The Debtors are authorized to continue performing Intercompany Transactions in the ordinary course of business and to honor and pay obligations in connection with the Intercompany Transactions; *provided* that no disbursements will be made to fund Investments held by non-Debtor entities without a further order from this Court.

13. The Banks are authorized to pay obligations in accordance with this or any separate order of the Court.

14. Except as otherwise provided in this Order or in a separate order of the Court, the Banks shall not honor or pay any bank payments drawn on the listed Bank Accounts or otherwise issued prior to the Petition Date.

15. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

16. Notwithstanding Bankruptcy Rules 6003 and 6004(h), the terms and conditions of this Order shall be immediately effective and enforceable upon its entry by this Court.

17. The notice requirements set forth in Bankruptcy Rule 6004(a) are hereby waived.

18. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: New York, New York
_____, 2012

HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT C

Schedules of Debtors' Bank Accounts

ARCAPITA BANK B.S.C.(c)

ACCOUNT NAMES	CCY	ADDRESS	CONTACT INFORMATION
JP Morgan Chase, New York	US\$	270 Park Avenue, New York, NY 10017, USA	Mr. Nasser Askar Hussain New York Office - Solution Center +1 813 4326182 / +1 813 4326165
JP Morgan Chase, London	€ £ ¥	125 London Wall, London, EC2Y 5AJ	Ms. Natacha Edge London Office - Solution Centre +44 1 202 341881
Arab Banking Corporation	US\$	PO Box 2808, ABC Tower, Diplomatic Area, Manama, Bahrain	Mr. Ali Mahdi +973 17 543575
Bank of Bahrain & Kuwait	BD US\$	PO Box 597, 43 Government Avenue, Manama 305, Bahrain	Mr. Hussain Ali Haddad +973 17 207482
National Bank of Bahrain	BD US\$	PO Box 106, Government Avenue, Manama, Bahrain	+973 17228800
Bahrain Islamic Bank	BD US\$	PO Box 5240, Al Salam Tower, Diplomatic Area, Manama, Bahrain	Mr. Nader Al Bastaki +973 17515913 Ms. Ebtisam Ali Ebrahim +973 17 515146

ARCAPITA BANK B.S.C.(c)
[continued]

ACCOUNT NAMES	CCY	ADDRESS	CONTACT INFORMATION
DBS Bank Ltd	S\$	DBS Building, Tower 1, 6 Shenton Way, Singapore 068809, Singapore	Ms. Nagammall Gannapathy Fu Wei Chng Xinlen +65 68789994 Mr. Kenneth Koh +65 68785598
Standard Chartered Bank	US\$	One Madison Ave, New York, NY 10010-3603 United States	Mr. Semih Ozkan DIFC Building One, Dubai. +971 4 5083325 Mr. Jawad Ameerri PO Box 29, Bahrain. +973 17 209408
Standard Chartered Bank	£	Client Services Group 6th Floor 1 Basinghall Avenue London EC2V 5DD, United Kingdom	Mr. Semih Ozkan DIFC Building One, Dubai. +971 4 5083325 Mr. Jawad Ameerri PO Box 29, Bahrain. +973 17 209408
Standard Chartered Bank	SGD	Client Services Group 6 Battery Road #14-02 Singapore 049909	Mr. Semih Ozkan DIFC Building One, Dubai. +971 4 5083325 Mr. Jawad Ameerri PO Box 29, Bahrain. +973 17 209408
Standard Bank PLN Standard Bank SGD	PLN S\$	20 Gresham Street, London, EC2V 7JE, UK	Mr. Martin Angliss +44 20 7815 4377

ARCAPITA INVESTMENT HOLDINGS LIMITED

ACCOUNT NAMES	CCY	ADDRESS	CONTACT INFORMATION
Arcapita Bank B.S.C.(c)	USD BHD GBP EUR SGD	P.O. Box 1406, Manama, Kingdom of Bahrain	+973 17218333

ARCAPITA LT HOLDINGS LIMITED

ACCOUNT NAMES	CCY	ADDRESS	CONTACT INFORMATION
Arcapita Bank B.S.C.(c)	USD GBP EUR SGD	P.O. Box 1406, Manama, Kingdom of Bahrain	+973 17218333