

MOURANT OZANNES

Simon Dickson
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Telephone: (345) 814-9110

Attorneys for the Debtors

**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.	:	Jointly Administered
	:	
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**FOURTEENTH MONTHLY STATEMENT OF MOURANT OZANNES OF FEES FOR
PROFESSIONAL SERVICES RENDERED AND DISBURSEMENTS
INCURRED AS SPECIAL CAYMAN ISLANDS COUNSEL FOR THE
DEBTORS FOR THE PERIOD OF AUGUST 1, 2013 THROUGH AUGUST 31, 2013**

Mourant Ozannes, special Cayman Islands counsel for Arcapita Bank B.S.C. (c) and certain of its subsidiaries and affiliates, including Arcapita Investment Holdings Limited (“*AIHL*”), as debtors and debtors in possession in the above-captioned Chapter 11 Cases (collectively, the “*Debtors*” and each, a “*Debtor*”), hereby submits this statement of fees and disbursements (a “*Monthly Statement*”) for the period of August 1, 2013 through August 31, 2013 (the “*Compensation Period*”) in accordance with the *Order Granting Debtors’ Motion for Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Professionals and Committee Members* [Docket No. 159] (the “*Interim Compensation Order*”).¹
This is the fourteenth monthly statement submitted by Mourant Ozannes.

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

FEES FOR SERVICES RENDERED DURING THE COMPENSATION PERIOD

1. Set forth below is a list of the positions of the Mourant Ozannes professionals and legal assistants who provided services to the Debtors during the Compensation Period, their respective billing rates, and the aggregate hours spent by each professional and legal assistant in providing services for the Debtors during the Compensation Period:

<u>NAME</u>	<u>POSITION</u>	<u>YEAR ADMITTED AS A SOLICITOR/ BARRISTER/ ATTORNEY</u>	<u>DATE OF INITIAL EMPLOYMENT</u>	<u>HOURS</u>	<u>RATE (\$)</u>	<u>AMOUNT (\$)</u>
Richard De Basto	Partner – Corp.	UK ² – 1994 HK ³ – 1997 KY ⁴ – 2008	06/02/2008	27.90	800	22,320.00
Simon Dickson	Partner - Lit.	UK - 1998 KY – 2002	06/01/2002	11.40	780	8,892.00
James Wauchope	Partner – Corp.	UK - 1988 KY – 1993	12/01/2009	80.80	750	60,600.00
Adam Bathgate	Senior Associate – Corp.	UK – 2006 KY – 2010	10/11/2010	102.10	600	61,260.00
Simon Thomas	Senior Associate – Corp.	UK – 2005 KY – 2012	11/07/2011	71.30	600	42,780.00
Timothy Dawson	Senior Associate – Corp.	UK- 2003 KY-2011	09/24/2011	11.90	600	7,140.00
Fleur O'Driscoll	Associate - Lit.	IRL ⁵ - 2008 UK – 2010 KY – 2011 EC ⁶ – 2013	05/02/2011	17.90	600	10,740.00
Thomas Berry	Associate – Corp.	UK - 2010	03/06/2013	30.10	425	12,792.50
Tracy Hylton	Associate – Corp.	KY - 2013	07/01/2011	89.50	350	31,325.00
Tracey Forbes	Articled Clerk - Lit.	N/A	05/28/2012	30.10	300	9,030.00
Robin Gibb	Articled Clerk - Lit.	N/A	05/18/2011	6.40	300	1,920.00
Rose Wanjiru	Paralegal – Lit.	N/A	09/02/2008	1.90	250	475.00
SUB TOTAL:						269,274.50
TOTAL FEES REQUESTED						269,274.50

Corp. = Corporate Practice Group
Lit. = Litigation Practice Group

² England and Wales.

³ Hong Kong.

⁴ Cayman Islands.

⁵ Ireland.

⁶ Eastern Caribbean – British Virgin Islands.

2. The rates charged by Mourant Ozannes for services rendered to the Debtor are the same rates that it charges generally for professional services rendered to its non-bankruptcy clients. A complete itemization of tasks performed by these professionals and paraprofessionals for the Compensation Period is annexed hereto as **Exhibit A**.

EXPENSES INCURRED DURING THE COMPENSATION PERIOD

3. Set forth below is a summary list of the expenses incurred by Mourant Ozannes during the Compensation Period in the course of representing the Debtors:

<u>DISBURSEMENT</u>	<u>AMOUNT (\$)</u>
Printing	499.40
Telephone Costs	69.98
Court Searches	97.56
TOTAL:	666.94

4. Mourant Ozannes customarily seeks reimbursement for in-house photocopies at the rate of \$0.61 per page. The Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases set forth in the Court's Administrative Order dated January 29, 2013 (General Order M-447) (the "***Guidelines***"), however, provides that photocopies shall be reimbursable at the lesser of \$0.10 per page or cost. Mourant Ozannes has reduced the amount sought as reimbursement of photocopying costs to the amount of \$0.10 per page and the sum of \$499.40 is requested as reimbursement of in-house printing and duplication. A complete itemization of expenses for which Mourant Ozannes seeks reimbursement is annexed hereto as **Exhibit B**.

NOTICE

5. No trustee or examiner has been appointed in the Chapter 11 Cases. Pursuant to the Interim Compensation Order, the Debtors have provided notice of filing of this statement by electronic mail and/or overnight mail to: (i) Arcapita Bank B.S.C.(c), Arcapita Building, Bahrain Bay, P.O. Box 1406, Manama, Kingdom of Bahrain (Attn: Henry Thompson); (ii) Gibson Dunn & Crutcher LLP, 200 Park Avenue, New York, NY (Attn: Michael A. Rosenthal, Esq., Janet M. Weiss, Esq. and Matthew K. Kelsey, Esq.); (iii) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.); (iv) the Official Committee of Unsecured Creditors, Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis Dunne, Esq. and Evan Fleck, Esq.); (v) PIRINATE Consulting Group, LLC, 5 Canoe Brook Drive, Livingston, New Jersey 07039 (Attn: Eugene I. Davis); and (vi) any other party the Court may designate. A copy of the statement is also available on the website of the Debtors' notice and claims agent, GCG, at www.gcginc.com/cases/arcapita.

Dated: Grand Cayman, Cayman
Islands
September 20, 2013

Respectfully submitted,

/s/ Simon Dickson
Simon Dickson
MOURANT OZANNES
94 Solaris Avenue, Camana Bay
PO Box 1348, Grand Cayman
KY1-1108, Cayman Islands
Telephone: (345) 814-9110
ATTORNEYS FOR THE DEBTORS

EXHIBIT A

Time Records for the Compensation Period

MOURANT OZANNES

94 Solaris Avenue
Camana Bay
PO Box 1348
Grand Cayman KY1-1108
Cayman Islands
T +1 345 949 4123
F +1 345 949 4647
mourantozannes.com

Arcapita Bank B.S.C.
c/o Gibson Dunn & Crutcher LLP
200 Park Avenue
New York NY 10166-0193
UNITED STATES OF AMERICA

For the Attention of: Mr. Brian J. Kim

Invoice Date: 19 September 2013
Invoice Number: 300-07434
Our Reference: 3042199

Arcapita Bank B.S.C. (c) - Scheme of Arrangement

To our professional services rendered with respect to the above named matter.

Should you require further information regarding the work undertaken please contact Mr Simon Dickson by email Simon.Dickson@mourantozannes.com or by telephone +1-345-949-4123

	USD
Professional services	269,274.50
Printing	499.40
Search Fees	97.56
Telephone Costs	69.98

Payment Terms	On Presentation	Total Due	269,941.44
Contact	Credit Control on +1 345 949 4123		

(Please detach and return if paying by cheque)

Remittance Advice

Bank transfers should be made to the following account quoting the invoice number below:

Invoice Number:	300-07434	Total Due USD	269,941.44
Our Reference:	3042199		

Direct Bank Payment	Bank of New York, 1 Wall Street, New York 10286, USA
ABA No.	0210-0001-8
Bank of NY SWIFT	IRVTUS3N
For Credit to Account	803-326-5086
Bank	Butterfield Bank (Cayman) Limited
Bank of Butterfield SWIFT	BNTBKYYK
For Final Credit to	Mourant Ozannes
Account Number	01101 032281

Cheques should be made payable to **Mourant Ozannes** and remitted to:
94 Solaris Avenue, Camana Bay, PO Box 1348, Grand Cayman, KY1-1108

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-07434
Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 September 2013

Time Summary

Fee Earner	Rate
Adam Bathgate	600.00
Fleur O'Driscoll	600.00
James Wauchope	750.00
Richard De Basto	800.00
Robin Gibb	300.00
Rose Wanjiru	250.00
Simon Dickson	780.00
Simon Thomas	600.00
Thomas Berry	425.00
Timothy Dawson	600.00
Tracey Forbes	300.00
Tracy Hylton	350.00
Total	

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-07434
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 September 2013

Time Detail

Date	Fee Earner	Time Card Narrative	Hours	Amount
01/08/2013	James Wauchope	Plan and Disclosure Statement: Discussion with MO team regarding form of asset purchase and contribution agreements and form of authorising board resolutions.	0.80	600.00
01/08/2013	Adam Bathgate	Plan and Disclosure Statement: Drafting board resolutions of 11 Cayman companies involved in restructuring.	7.10	4,260.00
01/08/2013	Adam Bathgate	Plan and Disclosure Statement: Consideration of share capital issue (0.5); related telephone call with C. Babcock of GDC (0.2) and discussion S. Thomas (0.2).	0.90	540.00
01/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussion J. Wauchope re status of restructuring documentation and open issues.	0.60	360.00
01/08/2013	Tracy Hylton	DIP Financing: Preparing special resolutions to amend the memo of association of two Arcapita Guarantors (0.2); status update with R. de Basto in respect to exit/DIP work streams (0.2); attention to emails from GDC in respect to Latham call re exit / DIP queries (0.2).	0.60	210.00
01/08/2013	Tracy Hylton	Plan and Disclosure Statement: Various emails to Paget Brown requesting further register of directors and members from Paget Brown (0.2) and circulating updated Guarantors' schedule and registers (0.1).	0.30	105.00
01/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to updated memo on DIP financing and security over shares in syndication companies (0.3); attention to various emails from GDC in respect to restructuring and confirmation in respect of the effective date (0.4); attention to post-restructuring issues, working out the Guarantors' ownership post-restructuring (1.4).	2.10	735.00
01/08/2013	Tracy Hylton	Fee Applications: Further reviewing narratives of July invoice.	0.10	35.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-07434
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 September 2013

Time Detail

Date	Fee Earner	Time Card Narrative	Hours	Amount
01/08/2013	Simon Thomas	Plan and Disclosure Statement: Attention to preliminary review of email correspondence re authorised share capital (0.2); conversations with A. Bathgate re same (0.3); attention to e-mail correspondence with Paget Brown re registers (0.2); conversations with A. Bathgate re issues with proxies and authorised share capital (0.4); conversations with R. de Basto re allocation of shares (0.5); call with C. Babcock (GDC) re same (0.6); attention to review of SPA (0.9), Articles of Association (0.6) and PPM (0.7) re powers of attorney, voting rights and share issue terms; drafting email advice re authorised share capital (1.2); attention to review of resolution overview matrix and e-mail correspondence re same (0.8).	6.40	3,840.00
01/08/2013	Richard De Basto	Plan and Disclosure Statement: Drafting corporate documents for exit facility.	2.50	2,000.00
02/08/2013	Thomas Berry	Plan and Disclosure Statement: Reading Articles of Association of First Islamic Investment Funding Limited (0.3) and First Islamic Investment Management Limited (0.3) (as instructed by A. Bathgate) and discussing with him (0.3).	0.90	382.50
02/08/2013	Tracy Hylton	Plan and Disclosure Statement: Telephone call with GDC, Latham and Milbank in respect to exit timing, final organisation structure, subordination and transaction holdco documents.	0.50	175.00
02/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to query from Adam Bathgate in respect to Guarantor memorandum and articles.	0.20	70.00
02/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to/working out the Guarantors' ownership post-restructuring/exit.	1.00	350.00
02/08/2013	Adam Bathgate	Plan and Disclosure Statement: Further drafting of board resolutions for corporate reorganisation implementation (4.0); related review of steps plan, resolutions overview and transaction documentation (2.2); telephone calls K. Medrano of GDC discussing resolutions overview and related matters (0.6); follow-up discussion S. Thomas (0.3); consideration of GDC comments on draft resolutions (0.4), follow-up telephone call K. Medrano (0.2) and revising drafts per comments (0.9); instructing T. Berry re review articles and other issues (0.3).	8.90	5,340.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-07434
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 September 2013

Time Detail

Date	Fee Earner	Time Card Narrative	Hours	Amount
02/08/2013	Simon Thomas	Plan and Disclosure Statement: Conversations with T. Hylton re share register of transaction holdco (0.2); attention to review of share register (0.4); reviewing and considering resolution matrix overview (0.5); conversations with A. Bathgate re same (0.3); call with K. Medrano (GDC) re same (0.7); call with J. Wauchope to discuss authorised share capital issue (0.6); follow-up conversation with A. Bathgate re same (0.2); attention to email correspondence with GDC re board approvals (0.4).	3.30	1,980.00
02/08/2013	Richard De Basto	Plan and Disclosure Statement: Call with GDC, Lathams and Milbank on the structure for the Exit Facility.	0.60	480.00
02/08/2013	Richard De Basto	Plan and Disclosure Statement: Drafting corporate documents for Exit Facility.	2.20	1,760.00
02/08/2013	Simon Dickson	Plan and Disclosure Statement: Discussion with FOD as to continued correspondence from Appleby as to DIP Financing (.10). Call to GDC re DIP financing (.10). Emails from GDC re DIP financing (.50). Call from Appleby re DIP financing (0.10). Email from Appleby re DIP financing (.10).	0.90	702.00
02/08/2013	Simon Dickson	Plan and Disclosure Statement: Reviewing board resolutions and commenting on same to corporate team.	0.90	702.00
03/08/2013	Simon Thomas	Plan and Disclosure Statement: Attention to review of disposition committee resolutions status (0.1) and email correspondence with J. Wauchope re same and share issues (0.3).	0.40	240.00
05/08/2013	Adam Bathgate	Plan and Disclosure Statement: Review of revised draft contribution agreements.	2.40	1,440.00
05/08/2013	Adam Bathgate	Plan and Disclosure Statement: Attending to incorporation of additional Cayman companies.	1.90	1,140.00
05/08/2013	Adam Bathgate	Plan and Disclosure Statement: Telephone call with K. Medrano of GDC re contribution and asset purchase agreements.	0.50	300.00
05/08/2013	Adam Bathgate	Plan and Disclosure Statement: Updating draft board resolutions per GDC comments.	0.50	300.00
05/08/2013	Richard De Basto	Plan and Disclosure Statement: Revising and circulating Exit Facility corporate documents.	0.60	480.00
05/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft asset purchase agreement (1.5), reviewing draft contribution agreement (1.5), reviewing additional contribution agreement (1.5) and further additional contribution agreement (1.0).	5.50	4,125.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-07434
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 September 2013

Time Detail

Date	Fee Earner	Time Card Narrative	Hours	Amount
05/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with K. Medrano to discuss comments on draft asset purchase and contribution agreements.	1.00	750.00
05/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with D. Furman of GDC in relation to corporate governance issues pertaining to restructuring.	0.30	225.00
05/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to GDC's further comments on DIP/exit memo and exit facility documents.	2.30	805.00
05/08/2013	Timothy Dawson	Plan and Disclosure Statement: Review status of merger and discussion with J. Wauchope (0.5); discussion with Cayman Islands registry of Companies (0.3); email to Gibson Dunn (0.2) regarding same.	1.00	600.00
06/08/2013	Adam Bathgate	Plan and Disclosure Statement: Consideration of Walkers' comments on draft resolutions (1.0); revising resolutions per GDC and Walkers' comments (3.5).	4.50	2,700.00
06/08/2013	Adam Bathgate	Plan and Disclosure Statement: Further discussion of contribution and asset purchase agreements with J. Wauchope.	0.60	360.00
06/08/2013	Adam Bathgate	Plan and Disclosure Statement: Telephone call with GDC regarding contribution agreements (0.5); subsequent discussions J. Wauchope and R. De Basto re forms of agreement and format of board resolutions (0.7); revising resolutions following discussions (1.4).	2.60	1,560.00
06/08/2013	Simon Thomas	Plan and Disclosure Statement: Preparation for call with GDC re share issues (0.4); attending call with GDC and Arcapita (0.9) and follow-up conversations with J. Wauchope re same (0.8); attention to review of notes from call (0.2); attention to review of email correspondence re draft resolutions for transaction holdcos (0.3); reviewing articles of transaction holdcos (0.4); attention to review of corresponding implementation term sheets and structure charts (0.4); calls with John Van Name (GDC) re same (0.2) and call with Milbank re same (0.2); attention to review of Milbank comments on resolutions (0.3); conversations with J. Wauchope re issues arising from proposed share transfers in transaction holdcos (0.6) and issues arising in respect of transaction holdco issues (0.4).	5.10	3,060.00
06/08/2013	James Wauchope	Plan and Disclosure Statement: Considering legal issues in relation to a transaction holdco and authorised share capital.	0.30	225.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-07434
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 September 2013

Time Detail

Date	Fee Earner	Time Card Narrative	Hours	Amount
06/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with GDC team and Arcapita personnel to discuss share capital.	1.30	975.00
06/08/2013	James Wauchope	Plan and Disclosure Statement: Further review and consideration of draft Steps Plan implementation agreements.	6.00	4,500.00
06/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with K. Medrano of GDC to discuss MO comments on draft implementation agreements.	1.00	750.00
06/08/2013	James Wauchope	Plan and Disclosure Statement: Providing detailed written amendments to draft asset purchase agreement.	1.00	750.00
06/08/2013	James Wauchope	Plan and Disclosure Statement: Preliminary review of draft Muradeb agreement.	0.30	225.00
06/08/2013	James Wauchope	Plan and Disclosure Statement: Discussion with S. Thomas regarding transaction holdco resolutions matrix (0.8); share transfers (0.6) and operational issues regarding finalising resolutions (0.4).	1.80	1,350.00
06/08/2013	Tracy Hylton	Plan and Disclosure Statement: Discussion with R. De Basto in respect to exit documents and implementation plan (0.1); reviewing latest list of new guarantors received from GDC (0.1); arranging for court search updates to be done against existing guarantors and for the new guarantors (1.0); email to Paget Brown requesting confirmation that the memorandum and articles of the existing guarantors have not been amended (0.2); email to Paget Brown requesting memorandum and articles of additional new guarantors (0.2); reviewing articles of the new guarantors regarding capacity(3.2).	4.80	1,680.00
06/08/2013	Tracy Hylton	Plan and Disclosure Statement: Discussion with J. Wauchope in respect to shareholder reserve matters and corporate governance issues (0.2); carrying out research in respect to shareholder reserve matters (0.4); drafting and finalising email to GDC advising in respect to Cayman corporate governance matters (0.5).	1.10	385.00
06/08/2013	Simon Dickson	Plan and Disclosure Statement: Email to Provisional Liquidators regarding voluntary liquidation issue.	0.10	78.00
06/08/2013	Richard De Basto	Plan and Disclosure Statement: Reviewing the Declaration of Trust (3.4), the Muradeb Agreement (3.4), the Paying Agency and Administration Agreement (1.5) for Cayman jurisdictional points and ensuring that these were consistent with Cayman corporate documentation.	8.30	6,640.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-07434
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 September 2013

Time Detail

Date	Fee Earner	Time Card Narrative	Hours	Amount
07/08/2013	Adam Bathgate	Plan and Disclosure Statement: Drafting first board resolutions and subscriber resolutions for three additional Cayman companies (1.6); related correspondence with GDC (0.3).	1.90	1,140.00
07/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussion J. Wauchope re draft board resolutions (0.5); revising board resolutions per J. Wauchope's comments (2.1).	2.60	1,560.00
07/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussion J. Wauchope re contribution and subscription agreement (0.7); telephone call GDC regarding same issue (0.3).	1.00	600.00
07/08/2013	Adam Bathgate	Plan and Disclosure Statement: Correspondence GDC attaching revised versions of board resolutions.	0.40	240.00
07/08/2013	Simon Thomas	Plan and Disclosure Statement: Conversations with J. Wauchope re proposal to have certain transaction holdcos effect share transfers (0.5); attention to review of transaction holdco structure charts (0.3); reviewing and considering articles of transaction holdcos (0.4); reviewing Milbank proposed resolutions for LTCayCos (0.4) and conversations with J. Wauchope re same (0.1); conversations with J. Wauchope re redemptions and repurchases (0.3); call with GDC (J. Van Name and C. Babcock) to discuss proposed restructuring of holdcos (0.8) and follow-up conversations with J. Wauchope re same (0.5); attention to syndication company articles (0.4); conversations with J. Wauchope re same (0.2) and necessary resolution amendments and share purchase agreement (0.2); considering email from GDC re shareholder agreement and necessary shareholder consents (0.2); conversation with J. Wauchope re same (0.3); email correspondence re same (0.2).	4.80	2,880.00
07/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing Milbank's draft board resolutions for the shareholders of the LT Caycos (0.9); conversation with S. Thomas re same (0.1).	1.00	750.00
07/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with S. Thomas and C. Babcock and J. van Name of GDC to discuss proposed share purchase agreement.	0.80	600.00
07/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing articles of syndication companies (0.5); drafting share purchase agreement (1.0); conversation with S. Thomas re same (0.3).	1.80	1,350.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-07434
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 September 2013

Time Detail

Date	Fee Earner	Time Card Narrative	Hours	Amount
07/08/2013	James Wauchope	Plan and Disclosure Statement: Further reviewing draft Muradeb Agreement.	0.30	225.00
07/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing multiple drafts of board resolutions to approve the Steps Plan (2.5); conversation with S. Thomas re same (0.5).	3.00	2,250.00
07/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised drafts of Steps Plan implementation agreements (1.5); conversation with S. Thomas re same (0.5).	2.00	1,500.00
07/08/2013	James Wauchope	Plan and Disclosure Statement: Discussion with K. Medrano of GDC re draft contribution and subscription agreement and suggesting alternative wording.	0.50	375.00
07/08/2013	Tracy Hylton	Plan and Disclosure Statement: Discussion with R. De Basto with respect to Sukuk documents and various shareholders resolutions (0.3); reviewing articles of the 13 new Cayman guarantors to ensure that the articles outline their capacity to enter the transaction documents, carry out accompanying obligations and contain no pre-emption rights (5.2) and drafting email to R. De Basto commenting on the same (0.3); email to Paget Brown requesting register of directors of Schedule I Eligible Investors (0.2) and attention to emails from Paget brown in respect to same (0.4) and reviewing registers (1.0); drafting email to Paget Brown in respect to Sukuk and requesting comments on draft trustee certificate (0.3); attention to email from GDC in respect to Sukuk documents (0.1) and drafting email to GDC in respect of same, enclosing draft sukuk documents for comment/sign-off (0.5); attention to email from Appleby in respect to comments on draft opinion, related resolutions and certificates and email to Appleby in respect to same (0.1).	8.40	2,940.00
07/08/2013	Richard De Basto	Plan and Disclosure Statement: Drafting email to GDC on Cayman jurisdictional points on the Declaration of Trust, the Muradeb Agreement, the Paying Agent and Administration agreement.	4.20	3,360.00
07/08/2013	Richard De Basto	Plan and Disclosure Statement: Revised corporate documents for sukuk issue.	1.40	1,120.00
07/08/2013	Fleur O'Driscoll	Fee Application: Discussion with S. Dickson regarding the fee estimate.	0.10	60.00
08/08/2013	Tracey Forbes	Plan and Disclosure Statement: Reviewing correspondence from GDC re registered office agreements for new Cayman entities.	0.10	30.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-07434
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 September 2013

Time Detail

Date	Fee Earner	Time Card Narrative	Hours	Amount
08/08/2013	Tracey Forbes	Plan and Disclosure Statement: Drafting email to Paget Brown re registered office agreements for new Cayman entities.	0.50	150.00
08/08/2013	Adam Bathgate	Plan and Disclosure Statement: Consideration of points raised by GDC regarding contribution agreements (0.4) and subsequent discussion J. Wauchope (0.4).	0.80	480.00
08/08/2013	Adam Bathgate	Plan and Disclosure Statement: Revising draft resolutions to incorporate latest GDC and Milbank comments (1.8); telephone call Walkers re Topco resolutions and next steps etc (0.3); consideration of proposed GDC language re contribution mechanics (1.0); follow-up telephone call with GDC (0.5); related discussion with J. Wauchope (0.5).	4.10	2,460.00
08/08/2013	Tracy Hylton	Plan and Disclosure Statement: Discussion with J. Wauchope regarding implementation agreements.	0.10	35.00
08/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to emails from Latham and GDC in respect to further comments on sukuk documents (0.5); drafting email to GDC in respect to MO comments on the articles of new Cayman obligors (0.2); email to A. Bathgate in respect to Sukuk issuer formation details (0.2) and arranging for CORIS searches in respect to same (0.2); attention to Paget Brown's comments on Trustee Certificate and incorporating same (0.2); attention to email from GDC in respect to latest list of new Cayman Guarantors (0.1); updating legal opinion in respect to latest set of new Cayman guarantors (0.4); reviewing and considering Appleby's comments on opinion, board resolutions and structure memo (0.3); attention to revised sukuk transaction documents incorporating various party comments and checking comments incorporated (1.0).	3.10	1,085.00
08/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing further drafts of Steps Plan implementation agreements.	2.50	1,875.00
08/08/2013	James Wauchope	Plan and Disclosure Statement: Written advice to GDC team regarding draft implementation agreements.	0.50	375.00
08/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with J. O'Grady and K. Medrano of GDC to discuss implementation agreements and drafting policy.	1.00	750.00

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Time Detail

Date	Fee Earner	Time Card Narrative	Hours	Amount
08/08/2013	Tracey Forbes	Plan and Disclosure Statement: Reviewing correspondence from Paget Brown re registered office agreements for the new Cayman entities.	0.10	30.00
08/08/2013	Tracey Forbes	Plan and Disclosure Statement: Reviewing the registered office agreements for the new Cayman entities.	0.20	60.00
08/08/2013	Tracey Forbes	Plan and Disclosure Statement: Emailing Gibson Dunn attaching registered office agreements for the new Cayman entities.	0.10	30.00
08/08/2013	Tracey Forbes	Plan and Disclosure Statement: Reviewing correspondence from Paget Brown re draft registered office agreements for the new Cayman entities.	0.20	60.00
08/08/2013	Simon Dickson	Plan and Disclosure Statement: Update from J Wauchope re closing date.	0.50	390.00
08/08/2013	Simon Thomas	Plan and Disclosure Statement: Attention to email correspondence from Milbank re LTCayCos (0.2); conversations with A. Bathgate re same (0.1); email correspondence with GDC re same and approach to resolutions (0.4); attention to draft share purchase agreement (1.3); conversations with J. Wauchope re same (0.4) and further drafting changes to same (0.4); email correspondence with GDC re same (0.2); attention to [REDACTED] structure issues (0.4); conversations with J. Wauchope re same (0.3); attention to e-mail correspondence with GDC re same (0.3).	4.00	2,400.00
09/08/2013	Adam Bathgate	Plan and Disclosure Statement: Revising ContractCo resolutions per GDC comments (0.2); review and consideration of revised steps plan (1.1)	1.30	780.00
09/08/2013	Adam Bathgate	Plan and Disclosure Statement: Telephone call K. Medrano of GDC re Topco resolutions and securities issuance aspects.	0.30	180.00
09/08/2013	James Wauchope	Plan and Disclosure Statement: Discussion with S. Thomas regarding share purchase agreements for transaction holdcos.	0.80	600.00
09/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing restructuring resolution matrix.	0.30	225.00
09/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised versions of the restructuring implementation agreements.	3.00	2,250.00
09/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to Arcapita court search forms in respect to litigation searches.	0.20	70.00

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Date	Fee Earner	Time Card Narrative	Hours	Amount
09/08/2013	Tracy Hylton	Plan and Disclosure Statement: Call with GDC in respect to effective date, comments on circulated documents and any open issues (0.2); preparing amended and restated memorandum and articles for Sukuk issuer (0.5); attention to emails from GDC in respect to sukuk documents and disposition expenses facility (0.3); attention to emails from Appleby in respect to their comments on various transaction documents, opinion and accompanying resolutions (0.4).	1.40	490.00
09/08/2013	Simon Thomas	Plan and Disclosure Statement: Preliminary attention to transaction holdco draft documents (0.3); attention to review of omnibus shareholder resolutions (0.4); attention to review of omnibus transaction holdco resolutions (0.5); preparation of markups in respect of same (1.4); correspondence with GDC re resolutions (0.3).	2.90	1,740.00
11/08/2013	Richard De Basto	Plan and Disclosure Statement: Reviewing new Cayman security documents.	1.10	880.00
11/08/2013	Richard De Basto	Plan and Disclosure Statement: Responding to GDC on comments on our legal opinion on the sukuk.	0.40	320.00
12/08/2013	Simon Dickson	Plan and Disclosure Statement: Discussion with J Wauchope re dissolution of Cayman entities.	0.50	390.00
12/08/2013	Simon Dickson	Plan and Disclosure Statement: Meeting with Zolfo Cooper to discuss dissolution of Cayman entities.	0.50	390.00
12/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussion J. Wauchope re status of Cayman aspects and next steps.	0.50	300.00
12/08/2013	Adam Bathgate	Plan and Disclosure Statement: Drafting form of resolutions for syndication company share transfers (1.2); drafting form of resolutions for LT Caycos approving contribution and subscription agreement (1.2).	2.40	1,440.00

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12/08/2013	Simon Thomas	Plan and Disclosure Statement: Attention to review of email correspondence from GDC re resolutions relating to specific transaction holdcos (0.2); drafting email response to same setting out various resolutions required (0.8); conversations with J. Wauchope re same including steps in respect of each company (0.5); attention to review of transaction holdco articles and syndication company articles (0.9); conversations with J. Wauchope re pre-emption rights and rights of first refusal in same (0.4); attention to further emails from GDC re same (0.2); call with J. O'Grady re structuring and timing issues arising from same (0.4); follow-up conversation with J. Wauchope re same (0.6). Conversations with A. Bathgate re timing of resolutions and sequence of events (0.3).	4.30	2,580.00
12/08/2013	Fleur O'Driscoll	Fee Applications: Detailed review of time entries (1.2) and discussion with T Hylton re same (0.1).	1.30	780.00
12/08/2013	James Wauchope	Plan and Disclosure Statement: Discussing restructuring issues concerning transaction holdcos with S. Thomas.	1.00	750.00
12/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing pre-emption provisions within Transaction Holdco articles.	0.80	600.00
12/08/2013	James Wauchope	Plan and Disclosure Statement: MO team internal discussion regarding implementation of re-structuring (0.5); further team internal discussion regarding implementation of re-structuring (0.5).	1.00	750.00
12/08/2013	James Wauchope	Plan and Disclosure Statement: Considering query regarding signatures.	0.80	600.00
12/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with GDC team regarding implementation of steps plan and restructuring of transaction holdcos (0.5); email correspondence with GDC team regarding implementation of steps plan and restructuring of transaction holdcos (0.5).	1.00	750.00
12/08/2013	James Wauchope	Plan and Disclosure Statement: Considering query in respect of new topco articles concerning transmission provisions.	0.30	225.00
12/08/2013	Tracy Hylton	Plan and Disclosure Statement: Call (0.1) and follow-up email to Paget Brown in respect to Certificates of Good Standing for the existing guarantors, new guarantors and sukuk related Cayman entities (0.2); attention to emails from GDC and Appleby in respect to final comments on transaction documents (0.2) and query in respect to director execution method (0.1).	0.60	210.00

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12/08/2013	Tracy Hylton	Fee Applications: Reviewing time narratives of July bill (0.1) and discussion with F. O'Driscoll (0.1).	0.20	70.00
12/08/2013	Timothy Dawson	Plan and Disclosure Statement: Conversations internally re merger plan (0.3); review merger documentation (0.3) and gazette precedents (0.7).	1.30	780.00
13/08/2013	Simon Thomas	Plan and Disclosure Statement: Attention to email correspondence re provisions of articles (0.2); conversation with J. Wauchope re same (0.4) and email follow up re same (0.3); attention to signature issues (0.3); conversations with J. Wauchope re same (0.2); attention to email follow-up re same (0.3).	1.70	1,020.00
13/08/2013	Adam Bathgate	Plan and Disclosure Statement: Telephone calls and correspondence with GDC regarding open issues on board resolutions (1.0); updating board resolutions per GDC comments (0.4); discussion J. Wauchope regarding mechanics of share transfer (0.7) and follow-up discussions GDC (0.3); further consideration of steps plan (0.2).	2.60	1,560.00
13/08/2013	Adam Bathgate	Plan and Disclosure Statement: Review of draft documents relating to sukuk issuer.	1.30	780.00
13/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to emails in respect to open issues, transaction documents (0.5); finalising special resolution dealing with change of name (0.3); preparing and finalising board resolutions dealing with change of RO, change of directors, and transfer of shares held to Paget Brown Trust Company (1.2); email to Paget Brown in respect to names of new directors and draft/execution copy of registered office agreement (0.2); arranging for the special resolution in respect to change of name to be filed with the Registrar (0.3).	2.50	875.00
13/08/2013	Tracy Hylton	Fee Applications: Further reviewing and amending draft July bill (0.2); brief discussion with T. Forbes, S. Thomas, A. Bathgate and J. Wauchope in respect to July time narratives (0.4).	0.60	210.00

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13/08/2013	Fleur O'Driscoll	Provisional Liquidation: Discussion with S Dickson regarding matter (0.1). Review of email in from Campbells (attorneys to the JPLs) and discussion with S Dickson re same (0.1). Instructions to R Wanjiru regarding the Court file (0.1), call with R Wanjiru (0.1) and follow up discussion re same (0.1). Review of files (0.3) and email to Campbells (0.1). Review of reply (0.1) and review of various reports prepared by the JPLs (0.6). Further discussion with S Dickson (0.2). Research regarding issues in preparation for conference call with GDC (2.4). Emails to and from M Rosenthal regarding matter (0.6).	4.80	2,880.00
13/08/2013	James Wauchope	Plan and Disclosure Statement: Further email correspondence with GDC regarding signatures.	0.30	225.00
13/08/2013	James Wauchope	Plan and Disclosure Statement: Further review of transmission provisions within Topco articles.	0.30	225.00
13/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft template LT cayco and syndication company resolutions.	0.50	375.00
13/08/2013	James Wauchope	Plan and Disclosure Statement: Further analysis of Steps Plan (2.0) and follow-up emails with GDC regarding outstanding issues (0.5).	2.50	1,875.00
13/08/2013	Tracey Forbes	Fee Applications: Reviewing and amending draft July bill.	0.20	60.00
13/08/2013	Timothy Dawson	Plan and Disclosure Statement: Review GDC open items document (0.5); emails and discussions A. Bathgate and J. Wauchope re timing of merger and outstanding information (0.5); emails GDC re merger timing and outstanding information (0.5).	1.50	900.00
13/08/2013	Rose Wanjiru	Plan and Disclosure Statement: Court search - JPL Remuneration report.	1.40	350.00
13/08/2013	Richard De Basto	Plan and Disclosure Statement: Email exchange with GDC about claims and the sukuk issuer.	0.70	560.00
13/08/2013	Simon Dickson	Plan and Disclosure Statement: Email to GDC about post dissolution steps.	0.50	390.00
13/08/2013	Simon Dickson	Plan and Disclosure Statement: Considering issues arising in respect of provisional Liquidators' fees.	0.50	390.00
13/08/2013	Simon Dickson	Plan and Disclosure Statement: Query from GDC re orders approving JPLs' fees.	0.10	78.00
13/08/2013	Simon Dickson	Provisional Liquidation: Review and consider summons for fee application.	0.20	156.00

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14/08/2013	Adam Bathgate	Plan and Disclosure Statement: Consideration of GDC query regarding Cayman filings to be made following implementation of restructuring (0.5); related review of steps plan (0.4) and detailed reply to GDC (0.3).	1.20	720.00
14/08/2013	Adam Bathgate	Plan and Disclosure Statement: Detailed consideration of right of first refusal issue including review of articles of syndication companies (1.0); discussion S. Thomas and J. Wauchope (0.3) and updating draft board resolutions approving share transfers (0.3).	1.60	960.00
14/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussion re timing of merger.	0.40	240.00
14/08/2013	Adam Bathgate	Plan and Disclosure Statement: Instructing T. Berry re board resolutions to approve settlement agreements.	0.40	240.00
14/08/2013	Simon Thomas	Plan and Disclosure Statement: Attention to preliminary review of AIHL subsidiary chart (0.2); attention to review of email correspondence from GDC (0.1) and list of outstanding items from Milbank (0.3); conversations with A. Bathgate (0.3) and J. Wauchope with A. Bathgate (0.4) regarding the articles; follow-up conversation with A. Bathgate re same (0.2); attention to draft of waiver (0.5); email correspondence re same (0.1); conversations with J. Wauchope re same (0.3) and drafting amendments to same (0.2); considering and drafting board resolutions for Syndication Company (1.2), LTCayCo (0.8) and Transaction Holdco (0.7); drafting company-specific waiver (0.3). Conversations with T. Hylton re Muradeb Agreement (0.2). Attention to review of draft board resolutions approving same (0.4) and marking up comments on same (0.2). Follow up with T. Hylton re same (0.2).	6.60	3,960.00
14/08/2013	Fleur O'Driscoll	Provisional Liquidation: Research and review of case law regarding fee approvals.	2.10	1,260.00
14/08/2013	Fleur O'Driscoll	Plan and Disclosure Statement: Discussion with SD regarding reports provided by JPLs (0.2). Preparation for call (0.2) and call with S Dickson, M Rosenthal and J Weisser (0.3). Follow up discussion with S Dickson (0.2). Review of file for relevant materials (0.3). Review of the second affidavit of H Thompson and previous correspondence regarding the exit (0.4). Attempt to call Campbells and vm left (0.2).	1.80	1,080.00

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14/08/2013	Thomas Berry	Plan and Disclosure Statement: Instructions from A. Bathgate re reviewing settlement agreements and board minutes in connection with settlement agreements.	0.30	127.50
14/08/2013	James Wauchope	Plan and Disclosure Statement: Emailing GDC team regarding contribution arrangements.	0.30	225.00
14/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing Milbank's outstanding issues list.	1.00	750.00
14/08/2013	James Wauchope	Plan and Disclosure Statement: Drafting waiver of right of first refusal.	0.50	375.00
14/08/2013	James Wauchope	Plan and Disclosure Statement: Discussion with MO team regarding effective date for merger documents.	0.80	600.00
14/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing drafts of multiple sets of resolutions.	1.00	750.00
14/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to email from Paget Brown in respect to director(s) of Sukuk issuer (0.1) and email to Paget Brown in respect to same (0.1); attention to email from Appleby in respect to corporate records of RA Holdco entities (0.1) and email to Appleby and Paget Brown in respect to same (0.2); preparing board resolutions regarding disposition expenses agreement (0.7).	1.20	420.00
14/08/2013	Tracy Hylton	Fee Applications: Liaising with R. De Basto re amendments to time narrative in respect to July bill.	0.10	35.00
14/08/2013	Timothy Dawson	Plan and Disclosure Statement: Discussions with J. Wauchope re merger plan.	1.00	600.00
14/08/2013	Rose Wanjiru	Plan and Disclosure Statement: Attending to Court, obtaining copy of documents from the Court file.	0.50	125.00
14/08/2013	Simon Dickson	Plan and Disclosure Statement: Call with GDC re post effective date plan.	0.50	390.00
14/08/2013	Simon Dickson	Provisional Liquidation: Review of remuneration report and considering response.	0.80	624.00
15/08/2013	Robin Gibb	Case Administration: Reviewing email in from F O'Driscoll (0.1). Amending schedule of receipted monies (0.2). Reviewing payments against monies owed (1.1) Discussion with F O'Driscoll on same (0.1). Discussion with finance team regarding invoices outstanding (0.2). Preparing note of invoice status (0.2).	1.90	570.00
15/08/2013	Robin Gibb	Fee Applications: Adding time card entries from 12th MFS into master spreadsheet for next fee application.	1.20	360.00

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Date	Fee Earner	Time Card Narrative	Hours	Amount
15/08/2013	Adam Bathgate	Plan and Disclosure Statement: Detailed examination of subsidiary chart and director list (2.0); team meeting discussing production of share transfer forms and board resolutions (2.0); follow-up discussion S. Thomas (0.5) and telephone call K. Medrano of GDC (0.5); further examination of subsidiary chart, steps plan and contribution agreement (1.5); subsequent revisions to board resolutions (1.0) and further correspondence and telephone calls with GDC (0.5).	8.00	4,800.00
15/08/2013	Thomas Berry	Plan and Disclosure Statement: Attending strategy and instruction meeting.	2.00	850.00
15/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing the GDC chart of current AIHL and ALTHL subs.	1.50	1,125.00
15/08/2013	James Wauchope	Plan and Disclosure Statement: MO team meeting to discuss Steps Plan.	2.00	1,500.00
15/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised draft share purchase agreement and resolutions dealing with repurchase transactions.	1.30	975.00
15/08/2013	Simon Thomas	Plan and Disclosure Statement: Preparation for and attending meeting to discuss Steps Plan (2.0); further consideration of and discussions with A. Bathgate re list of AIHL subsidiaries and transfers (1.4); attention to review of email correspondence from GDC re syndco resolutions (0.2) and Milbank comments on same (0.4); call with K. Medrano and A. Bathgate to discuss same (0.6); attention to issue of pre-emption rights in articles (0.4).	5.00	3,000.00
15/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to latest AIHL and ALTHL subsidiaries chart to determine memorandum and articles to be requested (1.1); attending MO team meeting to discuss Steps Plan (2.0); arranging for memorandum and articles of the syndication companies to be printed (0.3); preparing email to Paget Brown requesting confirmation in respect to syndication cos memorandum and articles format query and requesting corporate records of 29 limited duration companies (0.3); finalising board resolutions approving entry into the disposition expenses facility (0.1) and emailing same to GDC for comments (0.1); reviewing memorandum and articles of syndication companies and AIHL and ALTHL subsidiaries in respect to transfer particulars (2.0).	5.90	2,065.00

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15/08/2013	Tracy Hylton	Fee Applications: Further amending time narrative of July invoice.	0.20	70.00
15/08/2013	Tracey Forbes	Plan and Disclosure Statement: MO team meeting.	2.00	600.00
15/08/2013	Fleur O'Driscoll	Plan and Disclosure statement: Call with D. Levin regarding Cayman procedure for the approval of fees (0.4) and update discussion with S Dickson (0.1). Email to D Levin re same (0.1). Email to S Dickson re same (0.1). Review of emails with GDC regarding this issue and consideration of same (0.6).	1.30	780.00
15/08/2013	Fleur O'Driscoll	Fee Applications: Email to T Hylton regarding invoice for monthly statement (0.1). Discussion with T Hylton re same (0.1). Further review of the draft invoice for the monthly statement and further amendments (0.8).	1.00	600.00
15/08/2013	Fleur O'Driscoll	Provisional Liquidation: Call with Campbells (0.2) and update email to S Dickson (0.1). Draft letter to Campbells prepared (0.1).	0.40	240.00
15/08/2013	Richard De Basto	Plan and Disclosure Statement: Revised Cayman corporate documents for exit facility.	2.70	2,160.00
15/08/2013	Simon Dickson	Plan and Disclosure Statement: Review of note of discussion between JPLs' Counsel and FOD and considering position.	0.40	312.00
15/08/2013	Simon Dickson	Plan and Disclosure Statement: Email correspondence with GDC re JPLs' position.	0.10	78.00
15/08/2013	Simon Dickson	Plan and Disclosure Statement: Correspondence with GDC re JPLs' post effective date position.	0.50	390.00
15/08/2013	Simon Dickson	Plan and Disclosure Statement: Considering JPLs' position.	0.40	312.00
16/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussion with T. Hylton re transfer provisions in syndication company articles.	0.30	180.00
16/08/2013	Adam Bathgate	Plan and Disclosure Statement: Consideration of Walkers' comments on share transfer board resolutions (0.3) and follow-up emails and telephone calls (0.8).	1.10	660.00
16/08/2013	Adam Bathgate	Plan and Disclosure Statement: Updating resolutions per further Milbank comments.	1.30	780.00
16/08/2013	Adam Bathgate	Plan and Disclosure Statement: Consideration of GDC correspondence regarding structural changes (0.2) and response (0.1).	0.30	180.00
16/08/2013	Thomas Berry	Plan and Disclosure Statement: Reviewing settlement agreements (as instructed by A. Bathgate) (0.5) and producing template resolutions approving entry into them (1.2); printing attachments to A. Bathgate email of yesterday and preparation for drafting board resolutions and stock transfer forms when so instructed (0.3).	2.00	850.00

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16/08/2013	Simon Thomas	Plan and Disclosure Statement: Conversations with J. Wauchope re comments on LTCayCo/Transaction Holdco/Syndco resolutions and associated documents (0.4); drafting changes to same (1.5); reviewing form prepared by Milbank in respect of LTCayCo (0.3); conversations with J. Wauchope re same (0.2); attention to email correspondence with GDC re same (0.5).	2.90	1,740.00
16/08/2013	Tracey Forbes	Plan and Disclosure Statement: Reviewing transfer provisions in memorandum and articles for syndication companies.	2.50	750.00
16/08/2013	Tracy Hylton	Plan and Disclosure Statement: Reviewing memorandum and articles of syndication companies in respect to transfer provisions (4.5); call with Paget Brown in respect to format of memorandum and articles of syndication companies (0.1); email to Paget Brown requesting confirmation in respect to the format of syndication companies memorandum and articles (0.3); attention to emails from Paget Brown containing LDC memorandum and articles and registers of members (0.4); reviewing LDC memorandum and articles and registers of members (1.0) and brief discussion with J. Wauchope in respect to LDC member query (0.1).	6.40	2,240.00
16/08/2013	Timothy Dawson	Plan and Disclosure Statement: Emails to K. Medrano/from K. Medrano, GDC, re merger documentation (0.3); email Paget Brown re director info (0.1); update merger documents (1.0).	1.40	840.00
16/08/2013	James Wauchope	Plan and Disclosure Statement: Further review of implementation resolutions.	0.50	375.00
16/08/2013	James Wauchope	Plan and Disclosure Statement: Drafting form of notice to ROC in respect of new articles of Transaction Holdcos.	0.30	225.00
16/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing Arcapita form of LDC articles.	1.00	750.00
16/08/2013	James Wauchope	Plan and Disclosure Statement: Preparing advice email to GDC regarding legal issues arising from LDC articles.	0.50	375.00
16/08/2013	James Wauchope	Plan and Disclosure Statement: Further review of [REDACTED] transaction and ancillary Milbank resolutions.	0.50	375.00

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16/08/2013	Fleur O'Driscoll	Plan and Disclosure Statement: Group emails with GDC and Alvarez and Marsal regarding the conference call (0.2). Preparation for call and attending conference call regarding liquidation issues (0.5). Discussions with S Dickson re same (0.2). Review of email in from Campbells (0.1) and discussion with S Dickson re same (0.2).	1.20	720.00
16/08/2013	Simon Dickson	Plan and Disclosure Statement: Call with GDC team to discuss Liquidator expenses.	0.50	390.00
16/08/2013	Simon Dickson	Plan and Disclosure Statement: Considering HSBC spreadsheet re JPL costs and next steps.	0.30	234.00
16/08/2013	Simon Dickson	Plan and Disclosure Statement: Considering AIHL Creditor meeting minutes.	0.20	156.00
17/08/2013	Tracy Hylton	Plan and Disclosure Statement: Continuing review of memorandum and articles of syndication companies, subsidiaries of AIHL and ALTHL, regarding transfer.	2.20	770.00
17/08/2013	Tracey Forbes	Plan and Disclosure Statement: Continuing review of transfer provisions in memorandum and articles for syndication companies.	4.30	1,290.00
19/08/2013	Tracey Forbes	Plan and Disclosure Statement: Reviewing transfer provisions in memorandum and articles for syndication companies.	2.80	840.00
19/08/2013	Robin Gibb	Fee Applications: Preparing 13th Monthly Statement (0.6). Reviewing exhibited invoice for possible redactions (0.6). Discussion with F O'Driscoll on same (0.1).	1.30	390.00
19/08/2013	Adam Bathgate	Plan and Disclosure Statement: Various emails and telephone calls GDC regarding director signatories and logistics of signing resolutions/minutes (2.0); telephone call GDC re status of restructuring generally and timing considerations (0.5); discussion J. Wauchope re form of LDC articles (0.5); redrafting written resolutions as board minutes (2.0); correspondence Paget Brown re updates to share registers (0.3); discussion T. Hylton re possible pre-emption rights issue (0.3).	5.60	3,360.00
19/08/2013	Simon Thomas	Plan and Disclosure Statement: Conversations with J. Wauchope re LDC issue (0.4) and status of resolutions (0.3); call with GDC to discuss implementation process and board minutes (0.9); follow-up conversations with J. Wauchope and A. Bathgate (0.4) and A. Bathgate (0.3) re same.	2.30	1,380.00
19/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised draft [REDACTED] resolutions.	0.10	75.00

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19/08/2013	James Wauchope	Plan and Disclosure Statement: Providing detailed written advice on LDC issues to GDC team.	1.50	1,125.00
19/08/2013	Fleur O'Driscoll	Fee Applications: Working on the 13th monthly statement and liaising with R Gibb re same.	1.40	840.00
19/08/2013	James Wauchope	Plan and Disclosure Statement: Further review of template implementation resolutions.	1.00	750.00
19/08/2013	James Wauchope	Plan and Disclosure Statement: Discussion with MO team regarding implementation issues.	1.00	750.00
19/08/2013	James Wauchope	Plan and Disclosure Statement: Lengthy telephone discussion with GDC team regarding implementation issues.	1.30	975.00
19/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to email from GDC in respect to Cayman Deliverables (0.1) and email to GDC in respect to same (0.3); email to GDC and Paget Brown in respect to directors(0.1).	0.50	175.00
19/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to emails from Paget Brown enclosing memorandum and articles of additional syndication companies (0.2); reviewing memorandum and articles of subsidiaries of AIHL and ALTHL in respect to transfer particulars and pre-emption rights (5.8).	6.00	2,100.00
20/08/2013	Thomas Berry	Plan and Disclosure Statement: Reading A. Bathgate email and considering attachments regarding subsidiary chart.	0.10	42.50
20/08/2013	Robin Gibb	Fee Applications: Discussion with F. O'Driscoll regarding 13th Monthly Fee Statement (0.1). Amending 13th Monthly Fee Statement (0.1) and email to D. Levin (0.2). Reviewing Email in from D. Levin (0.1) and discussion with F. O'Driscoll (0.1). Redacting exhibit to monthly fee statement (0.2). Preparing fee statement for filing (0.1) and emailing same to D. Levin (0.1).	1.00	300.00
20/08/2013	Robin Gibb	Fee Applications: Adding time card data from July invoice into spreadsheet in preparation of next fee application.	0.70	210.00
20/08/2013	Simon Thomas	Plan and Disclosure Statement: Call with K. Medrano (GDC) re valuations (0.4); conversations with J. Wauchope re same (0.3); call with GDC, A&M, Rothschild and FGI re same (0.9); follow-up conversations with J. Wauchope and A. Bathgate re same (0.5).	2.10	1,260.00
20/08/2013	Adam Bathgate	Plan and Disclosure Statement: Consideration of revised draft Topco articles.	0.20	120.00
20/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussion T. Hylton re forms of articles and transfer provisions for AIHL/ALTHL subsidiaries.	0.30	180.00

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Date	Fee Earner	Time Card Narrative	Hours	Amount
20/08/2013	Adam Bathgate	Plan and Disclosure Statement: Revising draft board resolutions as minutes of board meetings.	4.20	2,520.00
20/08/2013	Adam Bathgate	Plan and Disclosure Statement: Telephone call with Walkers discussing execution of documents and share redemption question.	0.80	480.00
20/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussion with T. Hylton re forms of memorandum and articles.	0.30	180.00
20/08/2013	Fleur O'Driscoll	Fee Applications: Discussion with R Gibb regarding 13th monthly statement (0.1). Reviewing draft statement (0.2) and invoice regarding content (0.3). Further discussion with R Gibb (0.1). Review of suggested redactions (0.1). Further discussions with R Gibb (0.2). Discussion with S Dickson (0.1). Review of email correspondence and email to R Gibb (0.2).	1.30	780.00
20/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing further revised version of Topco articles.	1.00	750.00
20/08/2013	James Wauchope	Plan and Disclosure Statement: Email to GDC team regarding revised Topco articles.	0.30	225.00
20/08/2013	James Wauchope	Plan and Disclosure Statement: Further review of revised draft implementation resolutions.	0.80	600.00
20/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with GDC team regarding Topco valuation issues.	1.00	750.00
20/08/2013	Simon Dickson	Plan and Disclosure Statement: Call with JPLs to discuss position re post effective date activity and current position re fees.	0.50	390.00

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20/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to memorandum and articles of syndication companies in respect to transfer provisions and pre-emption rights, seeking to determine whether there are different forms of memorandum and articles (0.5); brief discussion with A. Bathgate in respect to same (0.2); drafting email to Paget Brown in respect to memorandum and articles of subsidiaries of AIHL and ALTHL and requesting that they confirm the number of different forms of memorandum and articles used (0.5); attention to email from GDC in respect to list of latest new guarantors and Exit facility questionnaire (0.2); attention to schedule 9 of Exit facility questionnaire (0.5); arranging for CORIS searches in respect of latest new guarantors (0.1); reviewing July and August court search forms to determine what further updates are required (0.3); preparing email to GDC in respect to list of new guarantors (0.4) and attention to email from GDC in respect to same (0.1); preparing email to Paget Brown requesting corporate records for the latest set of new guarantors (0.2); attention to schedule 9 of the Exit facility security questionnaire in respect to all securities owned at exit by all existing and new guarantors to determine which companies will require deliverables (2.2); email to GDC in respect to Schedule 9, new guarantor query (0.3); drafting email to Appleby in respect to additional new guarantors and issuer details (0.5); attention to email from Paget Brown in respect to 8 forms of memorandum and articles for each of the subsidiaries of AIHL and ALTHL (0.2); brief discussion with A. Bathgate re same (0.1) and email Paget Brown requesting copies of the remaining forms of memorandum and articles (0.2); email to GDC in respect to wholly owned subsidiary query (0.2); attention to email from A. Bathgate in respect to form of draft minutes of board meetings for various entities (0.1); preparing email to Appleby in respect to latest list of new guarantors and information on all entities pledging their shares (0.5); attention to email from Appleby in respect to same (0.2); preparing email to Appleby in respect to latest draft of [REDACTED]	8.20	2,870.00

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Date	Fee Earner	Time Card Narrative	Hours	Amount
		██████████ (0.2); email to Paget Brown requesting they confirm the shareholdings listed in Cayman Share Mortgage (0.1); receiving corporate records of latest set of new guarantors (0.1) and emailing same to Appleby (0.2); email to GDC requesting confirmation in respect to the pledged entity query (0.1).		
20/08/2013	Tracy Hylton	Fee Applications: Reviewing draft August invoice.	0.40	140.00
21/08/2013	Robin Gibb	Case Administration: Email in from D Levin and reviewing attached document (0.1). Updating invoice and receipts spreadsheet (0.1) and calculating date for next payment (0.1).	0.30	90.00
21/08/2013	Thomas Berry	Plan and Disclosure Statement: Correspondence re drafting board minutes (0.1); preparing for meeting (0.1) and attending meeting on producing stock transfer forms and board minutes (0.3).	0.50	212.50
21/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussion T. Hylton re transfer provisions in articles of association.	0.30	180.00
21/08/2013	Adam Bathgate	Plan and Disclosure Statement: Telephone call Walkers discussing signatures and share redemption issues.	0.50	300.00
21/08/2013	Adam Bathgate	Plan and Disclosure Statement: Consideration of GDC comments on draft board minutes and response (0.4); consideration of GDC email re revised steps plan and amended structure (0.4); instructing T. Forbes re formation of new companies (0.2).	1.00	600.00
21/08/2013	Adam Bathgate	Plan and Disclosure Statement: Telephone call Paget Brown re updating of share registers (0.3) and follow-up discussion T. Hylton (0.2).	0.50	300.00
21/08/2013	Adam Bathgate	Plan and Disclosure Statement: Revising board minutes and resolutions per further GDC comments.	1.00	600.00
21/08/2013	Adam Bathgate	Plan and Disclosure Statement: Review of revised subsidiary chart (1.0); discussion T. Hylton re forms of share transfer form and production process (0.2); discussion T. Hylton, T. Forbes and T. Berry re production process of board minutes and share transfer forms (0.4); related correspondence with GDC (0.3).	1.90	1,140.00
21/08/2013	Adam Bathgate	Plan and Disclosure Statement: Attending to formation of new Cayman entities including related liaison with Paget Brown.	1.00	600.00
21/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussions J. Wauchope re valuation issue, production process on board resolutions, status of documentation and progress of matter generally.	1.70	1,020.00

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21/08/2013	Simon Thomas	Plan and Disclosure Statement: Conversations with J. Wauchope re valuation and related matters (0.6); attention to email correspondence re resolutions (0.4); calls with GDC to discuss same (0.2); conversation with T. Hylton re resolutions and closing process (0.5); conference with A. Bathgate re transfers (0.3).	2.00	1,200.00
21/08/2013	Tracey Forbes	Plan and Disclosure Statement: Reviewing correspondence from GDC re director appointment and forms of execution of minutes.	0.20	60.00
21/08/2013	Tracey Forbes	Plan and Disclosure Statement: Reviewing correspondence from A. Bathgate re formation of new companies.	0.10	30.00
21/08/2013	Tracey Forbes	Plan and Disclosure Statement: Meeting with A. Bathgate re formation of new Cayman entities.	0.10	30.00
21/08/2013	Tracey Forbes	Plan and Disclosure Statement: Drafting memorandum and articles for new Cayman entities.	1.20	360.00
21/08/2013	Tracey Forbes	Plan and Disclosure Statement: Drafting subscriber resolutions for new Cayman entities.	0.80	240.00
21/08/2013	Tracey Forbes	Plan and Disclosure Statement: Drafting first board resolutions for new Cayman entities.	0.90	270.00
21/08/2013	Tracey Forbes	Plan and Disclosure Statement: Drafting email to GDC re incorporation documents for the 11 new Cayman entities (0.5) and sending same (0.2).	0.70	210.00
21/08/2013	Tracey Forbes	Plan and Disclosure Statement: Meeting with A. Bathgate, T. Hylton and T. Berry re minutes for the LT Caycos and subs.	0.30	90.00
21/08/2013	Tracey Forbes	Plan and Disclosure Statement: Continued drafting minutes for the LT Caycos and subs.	1.50	450.00
21/08/2013	Tracey Forbes	Plan and Disclosure Statement: Drafting minutes for the LT Caycos and subs.	1.00	300.00
21/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with Ramesh Maharaj and Barnaby Gowrie of Walkers in relation to Topco issues.	1.00	750.00
21/08/2013	James Wauchope	Plan and Disclosure Statement: Review of revised draft implementation resolutions.	0.30	225.00
21/08/2013	James Wauchope	Plan and Disclosure Statement: Considering latest changes to Steps Plan.	0.80	600.00
21/08/2013	James Wauchope	Plan and Disclosure Statement: Internal meeting with MO team regarding revisions to Step Plan.	0.30	225.00
21/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with Ramesh Maharaj of Walkers regarding Topco resolutions.	0.30	225.00
21/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing draft portfolio company minutes.	0.30	225.00

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Date	Fee Earner	Time Card Narrative	Hours	Amount
21/08/2013	James Wauchope	Plan and Disclosure Statement: Review of draft formation documents for eleven new Cayman subs.	0.80	600.00
21/08/2013	Simon Dickson	Plan and Disclosure Statement: Email to GDC re JPL position.	0.30	234.00
21/08/2013	Tracy Hylton	Fee Applications: Reviewing and amending latest draft of August bill.	1.20	420.00
21/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to email from GDC in respect to wholly owned subsidiaries of AIHL and ALTHL (0.2); brief discussion with A. Bathgate in respect to same (0.3); attention to email from GDC in respect to comments on various form of board minutes (0.1); attention to email from Appleby in respect to updating the Cayman finance documents (0.1); attention to email from GDC in respect to Issuers under the Cayman security documents and Cayman deliverables (0.1); email to GDC in respect to same (0.2); attention to email from Paget Brown in respect to formation documentation for Sukuk issuer (0.1) and email to Paget Brown in respect to same (0.3); review of Schedule 9 in respect to status of AIHL and ALTHL subsidiaries and LDC shareholding discrepancy (1.5) and email to GDC advising of LDC ownership issue (0.2); attention to email from GDC in respect to LDC issue (0.1) and email to Paget Brown querying LDC issue (0.3); attention to email from GDC in respect to request for drafts of the Cayman finance documents (0.1) and email to GDC advising in respect to same (0.2); attending MO team meeting in respect to division of work / preparation of the board minutes and share transfer forms (0.3); attention to email from Paget Brown in respect confirmation of form of memorandum and articles used for subsidiaries of AIHL and ALTHL (0.3); drafting and finalising form of share transfer form (0.1); preparing and reviewing share transfer forms for 269 companies (3.1); preparing board minutes (1.5).	9.00	3,150.00
22/08/2013	Adam Bathgate	Plan and Disclosure Statement: Consideration of GDC comments on board resolutions for Newcos and Muradeb (0.5) and revising resolutions in response (0.6).	1.10	660.00
22/08/2013	Adam Bathgate	Plan and Disclosure Statement: Finalising organisational documents for new Cayman companies (1.0) and various attendances in preparation for formation of 11 new companies (1.2).	2.20	1,320.00

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22/08/2013	Thomas Berry	Plan and Disclosure Statement: Considering matter by reviewing list of board minutes that we are required to produce (0.3), discussing with A. Bathgate (0.4) and beginning to draft various AIHL and ALTHL board minutes (1.4).	2.10	892.50
22/08/2013	Simon Thomas	Plan and Disclosure Statement: Attention to review and drafting of resolutions (1.8); call with J. Van Name (GDC) to discuss approach to same (0.4); conversations with J. Wauchope re same (0.3) and A. Bathgate re resolutions (0.4); attention to drafting riders and marking up forms of resolutions (0.8); further conversations with J. Wauchope re same (0.2); attention to drafting changes to [REDACTED] transaction bundle (0.7); attention to drafting [REDACTED] LTCayCo and Syndco resolutions and SPA (1.6); attention to review of spreadsheet re directors (0.3); email correspondence with J. Van Name re same (0.2); attention to email correspondence re [REDACTED] (0.4); attention to review and final changes to omnibus waiver (0.3); email correspondence with GDC re same (0.3).	7.70	4,620.00
22/08/2013	Tracey Forbes	Plan and Disclosure Statement: Preparing and finalising AIHL and ALTHL subsidiary board minutes.	7.10	2,130.00
22/08/2013	Tracey Forbes	Plan and Disclosure Statement: Discussing format of AIHL and ALTHL subsidiary board minutes with A. Bathgate.	0.30	90.00
22/08/2013	Tracey Forbes	Plan and Disclosure Statement: Reviewing correspondence from GDC and Paget Brown in respect to register of members.	1.00	300.00
22/08/2013	Tracey Forbes	Plan and Disclosure Statement: Amending AIHL and ALTHL subsidiary board minutes.	0.30	90.00
22/08/2013	James Wauchope	Plan and Disclosure Statement: Discussion with S. Thomas in relation to transaction holdco written resolutions.	0.30	225.00
22/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to email from Paget Brown in respect to Sukuk issuer (0.1); email to Paget-Brown in respect to same (0.1).	0.20	70.00
22/08/2013	Tracy Hylton	Plan and Disclosure Statement: Attention to email from Paget Brown in respect to register of members (0.2) and preparing marked-up register of members (0.2) and emailing to Paget Brown (0.1).	0.50	175.00

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22/08/2013	Tracy Hylton	Plan and Disclosure Statement: Preparing and reviewing transfer forms (1.2); attention to email from Paget Brown in respect to updates to the schedules of Cayman finance documents (0.2) and reviewing relevant updated Schedule (0.3); email to GDC restructuring team regarding Issuer ownership queries (0.2); reviewing further updated AIHL and ALTHL subsidiary chart (0.2) and amending share transfer forms to reflect contents of the updated chart (1.3); email to GDC in respect to the security questionnaire (0.1) and attention to email from GDC in respect to same (0.1); attention to email from Appleby in respect to comments on MO documents (0.2) and emails to Paget Brown regarding constitutional documents (0.2).	4.00	1,400.00
22/08/2013	Tracy Hylton	Plan and Disclosure Statement: Updating schedules to the Exit legal opinion in respect to new guarantors (0.9); email to Paget Brown re Certificate of incorporation for new guarantors (0.1) and attention to email from Paget Brown in respect to same and further updating schedules to legal opinion (0.3).	1.30	455.00
22/08/2013	Tracy Hylton	Plan and Disclosure Statement: Arranging litigation searches in respect to latest new guarantors in preparation for upcoming week.	0.30	105.00
22/08/2013	Tracy Hylton	Plan and Disclosure Statement: Preparing board minutes for AIHL and ALTHL subsidiaries.	3.00	1,050.00
23/08/2013	Tracey Forbes	Plan and Disclosure Statement: Reviewing first board resolutions for new Cayman entities.	0.60	180.00
23/08/2013	Tracey Forbes	Plan and Disclosure Statement: Reviewing correspondence from GDC re draft form of omnibus waiver for syndication companies.	0.20	60.00
23/08/2013	Tracey Forbes	Plan and Disclosure Statement: Discussing minutes and share transfer forms with A. Bathgate, T. Berry and T. Hylton.	0.50	150.00
23/08/2013	Tracey Forbes	Plan and Disclosure Statement: Emailing GDC and Paget Brown re first board resolutions of the new Cayman entities.	0.30	90.00
23/08/2013	Timothy Dawson	Plan and Disclosure Statement: Conversation with K. Medrano of GDC re merger filing steps (0.2).	0.20	120.00
23/08/2013	Adam Bathgate	Plan and Disclosure Statement: Consideration of various correspondence with GDC re resolutions and signatories.	0.40	240.00
23/08/2013	Adam Bathgate	Plan and Disclosure Statement: Attending to incorporation of 11 new Bank holding companies.	0.80	480.00

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Date	Fee Earner	Time Card Narrative	Hours	Amount
23/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussions T. Forbes and T. Berry re board resolutions.	0.40	240.00
23/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussion J. Wauchope re Topco articles.	0.10	60.00
23/08/2013	Adam Bathgate	Plan and Disclosure Statement: Breaking out resolutions for Bank holding newcos.	0.90	540.00
23/08/2013	Simon Thomas	Plan and Disclosure Statement: Attention to email correspondence re waiver (0.2); drafting changes to same (0.3); conversations with A. Bathgate re asset purchase and contribution agreements (0.3); conversation with J. Wauchope re draft waiver (0.2); reviewing contribution agreement (0.1) and drafting further changes to waiver (0.1); further conversations with J. Wauchope re Plan (0.3); attention to further drafting and email re same (0.4).	1.90	1,140.00
23/08/2013	Tracy Hylton	Plan and Disclosure Statement: Preparing board minutes (3.0); attention to emails from Appleby in respect to Cayman deliverables and the Cayman finance documents (0.2).	3.20	1,120.00
23/08/2013	Tracy Hylton	Fee Applications: Brief discussion with FOD re August bill (0.1); detailed review and mark-up of August time entries (4.0).	4.10	1,435.00
23/08/2013	Thomas Berry	Plan and Disclosure Statement: Drafting board minutes for a large number of the many AIHL and ALTHL subsidiary companies .	8.30	3,527.50
23/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing resolutions overview matrix.	0.50	375.00
23/08/2013	James Wauchope	Plan and Disclosure Statement: Email to K. Medrano regarding Topco resolutions.	0.30	225.00
23/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing HV and SGRF settlement agreements.	0.30	225.00
23/08/2013	Simon Dickson	Plan and Disclosure Statement: Review of email from GDC re further hearing and considering application.	0.50	390.00
24/08/2013	Tracy Hylton	Plan and Disclosure Statement: Preparing board minutes approving share transfer.	1.50	525.00
24/08/2013	Simon Dickson	Plan and Disclosure Statement: Correspondence with GDC re potential hearing.	0.20	156.00
25/08/2013	Fleur O'Driscoll	Plan and Disclosure Statement: Email to S Dickson regarding hearing.	0.10	60.00

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26/08/2013	Thomas Berry	Plan and Disclosure Statement: Instructing review of stock transfer forms and review of further such stock transfer forms (1.8); drafting further AIHL and ALTHL subsidiary board minutes and collating same(4.8); discussing with S. Thomas and amendments (0.8); forwarding word versions internally (0.2).	7.60	3,230.00
26/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussion J. Wauchope re timing of steps implementation.	0.30	180.00
26/08/2013	Adam Bathgate	Plan and Disclosure Statement: Breaking out board resolutions approving contribution agreement for 37 LT Caycos.	2.40	1,440.00
26/08/2013	Simon Thomas	Plan and Disclosure Statement: Conversations with J. Wauchope re outstanding Cayman items and closing timetable (0.7); call with K. Medrano re same (0.4); follow-up conversations with R. De Basto (0.1), T. Berry (0.5) and A. Bathgate (0.2) re latest timing update and implications; attention to GDC emails re signing process (0.1) and conversation with J. Wauchope re same (0.3); call with J. Van Name (GDC) re same (0.3); drafting changes to syndication waiver and email follow up re same (0.3).	2.90	1,740.00
26/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing revised draft pre-emption waiver.	0.30	225.00
26/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with K. Medrano regarding timing issues.	0.30	225.00
26/08/2013	James Wauchope	Plan and Disclosure Statement: Correspondence with K. Medrano and Paget Brown regarding license.	0.30	225.00
26/08/2013	James Wauchope	Plan and Disclosure Statement: Correspondence with K. Medrano regarding LDC issues.	0.30	225.00
26/08/2013	James Wauchope	Plan and Disclosure Statement: Discussion with S. Thomas regarding signature block query.	0.30	225.00
26/08/2013	Simon Dickson	Plan and Disclosure Statement: Emails in respect of finance documents.	0.20	156.00
26/08/2013	Fleur O'Driscoll	Plan and Disclosure Statement: Attempts to contact the PA to the Chief Justice regarding hearing.	0.20	120.00

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27/08/2013	Simon Thomas	Plan and Disclosure Statement: Attention to review of Milbank comments on [REDACTED] resolutions (0.6); conversations with J. Wauchope re comments on same and stamping issue (0.6); further conversation with J. Wauchope and T. Dawson re issue of legal opinions and stamping (0.3); voicemails and call with J. Van Name (GDC) re stamping issue and related matters (0.5); follow-up with R. De Basto re same (0.4); conversation with J. Wauchope re same (0.4); follow-up with GDC re same (0.1).	2.90	1,740.00
27/08/2013	Adam Bathgate	Plan and Disclosure Statement: Telephone call Paget Brown re company licence.	0.30	180.00
27/08/2013	Adam Bathgate	Plan and Disclosure Statement: Consideration of queries raised by GDC re timing and process and response.	0.60	360.00
27/08/2013	Adam Bathgate	Plan and Disclosure Statement: Consideration of further updated timeline and of necessary closing steps.	0.90	540.00
27/08/2013	Timothy Dawson	Plan and Disclosure Statement: Internal conversations with S. Thomas and J. Wauchope regarding signature requirements on documents.	0.50	300.00
27/08/2013	Thomas Berry	Plan and Disclosure Statement: Discussing board minutes with A. Bathgate (0.4); reviewing and instructing review (1.0).	1.40	595.00
27/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing replacement draft minutes prepared by Milbank for the [REDACTED] transactions.	0.50	375.00
27/08/2013	James Wauchope	Plan and Disclosure Statement: Further discussion with MO team regarding stamping issue.	0.80	600.00
27/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with S. Coleman of Paget Brown regarding company license.	0.50	375.00
27/08/2013	James Wauchope	Plan and Disclosure Statement: Email to K. Medrano of GDC advising as to requisite notice for forthcoming board meetings.	0.30	225.00
27/08/2013	Simon Dickson	Plan and Disclosure Statement: Review of timetable for plan.	0.20	156.00
27/08/2013	Fleur O'Driscoll	Fee Applications: Review of email in from S Fuller (Alvarez and Marsal) (0.1). Attempt to call S Fuller and call with S Fuller (0.1). Update email to S Dickson re same (0.1).	0.30	180.00
27/08/2013	Fleur O'Driscoll	Plan and Disclosure Statement: Attempt to contact the PA to the Chief Justice to discuss listing (0.1). Email to the PA (0.1).	0.20	120.00
28/08/2013	Adam Bathgate	Plan and Disclosure Statement: Finalising resolutions (1.0) and related correspondence with GDC and Paget-Brown (0.4).	1.40	840.00

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28/08/2013	Thomas Berry	Plan and Disclosure Statement: Discussing matter with A. Bathgate (0.1) and discussing finance docs with R. De Basto (0.1).	0.20	85.00
28/08/2013	Richard De Basto	Plan and Disclosure Statement: Finalising corporate documents for Exit facility and sukuk issue.	1.30	1,040.00
28/08/2013	Simon Dickson	Fee Applications: Discussion with FOD re new fee schedule.	0.30	234.00
28/08/2013	Fleur O'Driscoll	Fee Applications: Dealing with instructions for professional claimant schedule (0.3) and email to S Fuller (Alvarez and Marsal)(0.1).	0.40	240.00
29/08/2013	Richard De Basto	Plan and Disclosure Statement: Finalising corporate documents for the Exit facility and sukuk issue.	1.10	880.00
29/08/2013	Adam Bathgate	Plan and Disclosure Statement: Various correspondence GDC and Walkers re open issues relating to steps plan.	1.00	600.00
29/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussions S. Thomas and J. Wauchope re board meetings and procedural considerations (0.9); telephone call GDC re Topco resolutions and licence (0.5); various related correspondence (0.3).	1.70	1,020.00
29/08/2013	Thomas Berry	DIP Financing: Instructions from R. De Basto and reviewing materials sent through by R. De Basto (0.4); email to Applebys re form of resolutions (0.2); amending master schedule (Guarantors) in line with relevant parties (2.1); further discussion with R. De Basto re resolutions to amend articles (0.1).	2.80	1,190.00
29/08/2013	Thomas Berry	Plan and Disclosure Statement: Turning template written resolutions into board minutes.	0.80	340.00
29/08/2013	Simon Thomas	Plan and Disclosure Statement: Attention to issue of board call procedure and timing following voicemail from GDC (0.4); conversations with A. Bathgate (0.4) and J. Wauchope and A. Bathgate re same (0.9); call with J. Van Name (GDC) and follow up regarding same (0.4).	2.10	1,260.00
29/08/2013	James Wauchope	Plan and Disclosure Statement: MO team meeting regarding multiple board meetings to approve restructuring.	0.90	675.00
29/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with K. Medrano of GDC relating to the license.	0.30	225.00
29/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with K. Medrano of GDC in relation to content of Topco resolutions.	0.50	375.00
30/08/2013	Thomas Berry	Plan and Disclosure Statement: Conforming board minutes approving settlement agreements.	0.40	170.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-07434
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 September 2013

Time Detail

Date	Fee Earner	Time Card Narrative	Hours	Amount
30/08/2013	Adam Bathgate	Plan and Disclosure Statement: Review of draft resolutions re settlement agreement (0.8) and subsequent discussion with T. Berry (0.1).	0.90	540.00
30/08/2013	Adam Bathgate	Plan and Disclosure Statement: Telephone call Paget Brown re share transfers.	0.10	60.00
30/08/2013	Adam Bathgate	Plan and Disclosure Statement: Discussion J. Wauchope re status of Topco resolutions and next steps.	0.40	240.00
30/08/2013	Adam Bathgate	Plan and Disclosure Statement: Telephone call J. Graves of GDC re Topco resolutions, securities issues and documents to be approved.	0.70	420.00
30/08/2013	Adam Bathgate	Plan and Disclosure Statement: Review of merger documentation (0.9) and discussions T. Dawson (0.3).	1.20	720.00
30/08/2013	Adam Bathgate	Plan and Disclosure Statement: Revising and finalising newco board resolutions following latest GDC comments.	0.70	420.00
30/08/2013	Thomas Berry	Plan and Disclosure Statement: Considering matter (0.1); conversation with R. De Basto regarding resolutions to amend memorandum and articles of various companies (0.1); beginning to draft shareholder resolutions (0.5).	0.70	297.50
30/08/2013	Timothy Dawson	Plan and Disclosure Statement: Conversation with GDC re Merger plan (0.5); conversation with J. Wauchope re merger plan (0.3); emails GDC re merger documents (0.7); update merger documents (1.0); update merger documents in respect of additional entity (1.0); update merger documents in respect of further entity (1.0); draft letter from Arcapita Bank prepared (0.5).	5.00	3,000.00
30/08/2013	Richard De Basto	Plan and Disclosure Statement: Finalising list of companies providing deliverables under the security documents.	0.80	640.00
30/08/2013	James Wauchope	Plan and Disclosure Statement: Considering correspondence concerning the license.	0.50	375.00
30/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with S. Coleman regarding the license.	0.30	225.00
30/08/2013	James Wauchope	Plan and Disclosure Statement: Drafting letter regarding the license.	1.00	750.00
30/08/2013	James Wauchope	Plan and Disclosure Statement: Correspondence with H. Thompson regarding license.	0.30	225.00
30/08/2013	James Wauchope	Plan and Disclosure Statement: Correspondence with Arcapita regarding draft letter to CIMA (0.3); correspondence with GDC regarding draft letter to CIMA (0.3); correspondence with Paget Brown regarding draft letter to CIMA (0.3).	0.90	675.00

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-07434
 Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 September 2013

Time Detail

Date	Fee Earner	Time Card Narrative	Hours	Amount
30/08/2013	James Wauchope	Plan and Disclosure Statement: Email correspondence with GDC team regarding license.	0.30	225.00
30/08/2013	James Wauchope	Plan and Disclosure Statement: Further telecon with Paget Brown & Co regarding license.	0.30	225.00
30/08/2013	James Wauchope	Plan and Disclosure Statement: Discussion with T. Dawson regarding outstanding merger issues.	0.30	225.00
30/08/2013	James Wauchope	Plan and Disclosure Statement: Reviewing GDC/MO correspondence regarding merger issues.	0.30	225.00
30/08/2013	James Wauchope	Plan and Disclosure Statement: Settling advice email to GDC in respect of merger.	0.80	600.00
30/08/2013	James Wauchope	Plan and Disclosure Statement: Telecon with J. Graves of GDC and A. Bathgate regarding preparation of Topco resolutions to approve restructuring.	0.80	600.00
30/08/2013	Simon Dickson	Plan and Disclosure Statement: Finalising Liquidation costs.	0.50	390.00
30/08/2013	Simon Dickson	Plan and Disclosure Statement: Call with JPLs re liquidation expenses.	0.20	156.00
30/08/2013	Simon Dickson	Plan and Disclosure Statement: Email to GDC and team re JPLs' liquidation expenses.	0.10	78.00
Total			481.30	269,274.50

Client Name: Arcapita Bank B.S.C. Invoice Number: 300-07434
Matter Name: Arcapita Bank B.S.C. (c) - Scheme of Arrangement Invoice Date: 19 September 2013

Summary of Outstanding Debtor Balances

Invoice Date	Invoice Number	Original Amount	Outstanding Amount
17 Dec 2012	300-05849	86,977.34	17,279.70
18 Jan 2013	300-06000	274,071.52	54,521.20
31 Jan 2013	300-06225	116,908.39	23,335.60
12 Mar 2013	300-06357	20,992.64	4,196.40
16 Apr 2013	300-06469	11,913.40	2,381.80
22 May 2013	300-06756	147,052.37	29,232.00
19 Jun 2013	300-06925	348,033.39	68,294.60
08 Jul 2013	300-07079	198,848.01	39,345.80
19 Aug 2013	300-07260	89,450.15	17,878.60

EXHIBIT B

Expenses Incurred During the Compensation Period

<u>DISBURSEMENT TYPE</u>	<u>DETAILS</u>	<u>AMOUNT (\$)</u>
In-house Printing and Duplication	Between 1 August 2013 and 31 August 2013	499.40
Telephone Costs	1 August 2013	0.31
	2 August 2013	12.85
	6 August 2013	19.16
	7 August 2013	12.02
	20 August 2013	11.04
	27 August 2013	0.41
	29 August 2013	5.25
Court Searches	30 August 2013	8.94
	6 August 2013	24.39
	7 August 2013	24.39
	9 August 2013	24.39
	13 August 2013	24.39
TOTAL:		<u>666.94</u>