

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

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: **Chapter 11**
: **Case No. 12-11076 (SHL)**
: **Jointly Administered**
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**AMENDED ORDER PURSUANT TO SECTIONS 105(a), 327, 328 AND 330 OF
THE BANKRUPTCY CODE AUTHORIZING DEBTORS TO
EMPLOY AND RETAIN CERTAIN PROFESSIONALS
UTILIZED IN THE ORDINARY COURSE OF THE DEBTORS' BUSINESS**

Upon consideration of the motion (the “*Motion*”)¹ of Arcapita Bank B.S.C.(c) and certain of its subsidiaries, as debtors and debtors in possession in the above-captioned Chapter 11 Cases (collectively, the “*Debtors*” and each, a “*Debtor*”), for entry of an order authorizing the Debtors to employ and retain certain professionals utilized in the ordinary course of the Debtors’ business; 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 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

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

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.
2. The Debtors are authorized to employ the Ordinary Course Professionals listed in **Schedule 1** attached to this Order in the ordinary course of their business, effective as of the Petition Date, without the submission of separate retention applications and the issuance of separate retention orders for each individual professional.
3. Each Ordinary Course Professional shall file an affidavit with the Court, substantially in the form attached as *Exhibit C* to the Motion, within the later of 30 days following: (a) the entry of this Order; and (b) the engagement of such professional by the Debtors during the Chapter 11 Cases, setting forth that such professional does not represent or hold any interest adverse to the Debtors or their respective estates (the “*Retention Affidavit*”).
4. If no objection is filed in response to a Retention Affidavit within 15 days, the Debtors shall be deemed authorized to retain the Ordinary Course Professional.
5. The Debtors are authorized to pay to each Ordinary Course Professional, without application to the Court by such professional, 100% of fees and disbursements charged by such professional, which payments are to be made following the submission to and approval by the Debtors of appropriate invoices setting forth in reasonable detail the nature of the services rendered and disbursements actually incurred; *provided, however*, that subject to further order of the Court, each Ordinary Course Professional’s fees and disbursements shall not exceed \$50,000 per month or \$500,000 in the aggregate for the duration of the Chapter 11 Cases (collectively, the “*Ordinary Course Professional Cap*”).

6. The Debtors' rights or the rights of any other party in interest to dispute any invoice shall not be affected or prejudiced in any manner by this Order.

7. For any monthly period during which any Ordinary Course Professional requests payments from the Debtors in excess of the Ordinary Course Professional Cap, such payments shall be subject to the prior approval of the Court in accordance with sections 330 and 331 of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the Local Bankruptcy Rules for the Southern District of New York, orders of this Court, and the fee guidelines promulgated by the Office of the United States Trustee for the Southern District of New York.

8. The Debtors shall have the right to supplement the list of Ordinary Course Professionals from time to time as necessary by filing a supplemental list (a "***Supplemental List***"), including the names, addresses, and services provided by the professionals being added as Ordinary Course Professionals (each, an "***Additional Ordinary Course Professional***"), and serving such Supplemental List on those parties entitled to regular service of pleadings in the Chapter 11 Cases or as otherwise ordered by the Court. The Debtors shall give the Official Committee of Unsecured Creditors in these chapter 11 cases (the "***Creditors' Committee***") 10 days' prior notice (the "***Notice Period***") of the filing of any Supplemental List. If the Debtors and the Creditors' Committee cannot come to a consensual resolution regarding any Additional Ordinary Course Professional, then, prior to the expiry of the Notice Period, the Creditors' Committee may file an objection with this Court with respect to the Additional Ordinary Course Professionals on the Supplemental List on an expedited basis (and the Debtors hereby consent to the expedited nature of any such objection). If the Creditors' Committee fails to object to the Court within the Notice Period, the Debtors shall be authorized to employ the Additional Ordinary Course Professionals on the Supplemental List, consistent with the other provisions of

this Order.

9. Every other month, within twenty days after the conclusion of the second month, or as soon thereafter as is practicable, the Debtors shall file a statement with the Court that will include the following for each Ordinary Course Professional paid during the prior two-month fiscal period: (a) the name of the Ordinary Course Professional; and (b) the aggregate amounts paid as compensation for services rendered and for reimbursement of expenses incurred by such Ordinary Course Professional during such fiscal quarter, and the Debtors shall serve this statement on: (i) the Office of the United States Trustee for the Southern District of New York; (ii) counsel for the Committee and any other official committee appointed in these cases; and (iii) all other parties that have filed a notice of appearance in the Chapter 11 Cases or that are listed on the Master Service List established pursuant to the order of this Court dated March 22, 2012 [Docket No. 21].

10. Each Additional Ordinary Course Professional added as an Ordinary Course Professional pursuant to a Supplemental List shall file a Retention Affidavit with the Court within 30 days of the filing of such Supplemental List.

11. If no objection is filed within 15 days in response to a Retention Affidavit filed by an Additional Ordinary Course Professional, the Debtors shall be deemed authorized to retain the Additional Ordinary Course Professional.

12. This Order shall not apply to any professional retained by the Debtors pursuant to a separate order of this Court.

13. This Court shall retain exclusive jurisdiction to enforce the terms of this Order.

Dated: New York, New York
May 31, 2012

/s/ Sean H. Lane
THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE 1

LIST OF ORDINARY COURSE PROFESSIONALS

| PROFESSIONALS | ADDRESS | SERVICES PROVIDED |
|--|--|-------------------|
| Haya Rashed Al Khalifa Bureau of Attorney | P.O. Box 1188 Manama, Kingdom of Bahrain 973-1753-7771 | Legal Services |
| Deacons | Room No. 409 4 th Floor Nan Fung Tower 173 Des Voeux Road Central Hong Kong susan.gordon@deacons.com.hk Joyce.wong@deacons.com.hk +852 28259211 | Legal Services |
| Allen Gledhill LLP | One Marina Boulevard #28-00 Singapore 018989 Singapore penny.goh@allenandgledhill.com +65 68907901 | Legal Services |
| Morgan, Lewis & Bockius LLP | 1000 Louisiana Street, Suite 4200 Houston, TX 77002 1713890500 | Legal Services |
| Kirkland & Ellis International LLP | 30 St. Mary Ave London EC3A 8AF United Kingdom 442074692000 | Legal Services |
| Maples & Calder | P.O. Box 309 Ugland Hous Grand Cayman, KY1-1104 Cayman Islands Paul.lumsden@maplesandcalder.com 1 345 949 8066 | Legal Services |
| Schirrmeister, Diaz- Arrastia, Brem LLP | Pennzoil Place - North Tower 700 Milam, 10 th Fl Houston, TX 77002 wRussell@sdablaw.com +1 713 221 2500 | Legal Services |