

**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.** :  
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**SUMMARY SHEET FOR THIRD MONTHLY FEE STATEMENT OF KPMG  
LLP, AS VALUATION ADVISOR TO THE DEBTORS, FOR ALLOWANCE AND  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES  
INCURRED FROM JUNE 1, 2012 THROUGH JUNE 30, 2012**

<b>NAME OF APPLICANT:</b>	KPMG LLP (UK)
<b>TIME PERIOD:</b>	June 1, 2012 through and including June 30, 2012
<b>ROLE IN THIS CASE:</b>	Valuation Advisor to the Debtors
<b>CURRENT APPLICATION:</b>	Total Fees Requested: (discounted) \$ 1,107,112.60 Total Expenses Requested: \$ 2,271.31
<b>THIS APPLICATION IS AN:</b>	<input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Interim <input type="checkbox"/> Final Application

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

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<b>In re:</b>	:
	:
	<b>Chapter 11</b>
<b>ARCAPITA BANK B.S.C.(c), et al.,</b>	:
	<b>Case No. 12-11076 (SHL)</b>
	:
<b>Debtors.</b>	:
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**THIRD MONTHLY FEE STATEMENT OF KPMG LLP,  
AS VALUATION ADVISOR TO THE DEBTORS, FOR ALLOWANCE AND  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF ACTUAL AND NECESSARY EXPENSES  
INCURRED FROM JUNE 1, 2012 THROUGH JUNE 30, 2012**

TO: THE HONORABLE SEAN H. LANE,  
UNITED STATES BANKRUPTCY JUDGE:

KPMG LLP in the United Kingdom (“KPMG UK”), part of KPMG Europe LLP, a member firm of the KPMG network of independent member firms affiliated with KPMG International, a Swiss cooperative, as valuation advisor to the above captioned debtors and debtors-in-possession (collectively, the “Debtors”), files this Third Monthly Fee Statement for Compensation and Reimbursement of Expenses (the “Fee Statement”) pursuant to sections 327(a) and 330 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016(a) of the Federal Rules of Bankruptcy Procedure, Rule 2016-1 of the Local Rules of Bankruptcy Practice and Procedure for the United States Bankruptcy Court for the Southern District of New York, the Amended Guidelines for Fees and Disbursements for Professionals in Southern District of New York Bankruptcy Cases M-389 (Nov. 25, 2009), the United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C.

Section 330 issued by the Executive Office of the United States Trustee's Guidelines, and this Court's Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and Committee Members, dated May 18, 2012 [Docket No.159] (the "Interim Compensation Order"), for the allowance of interim compensation for professional services performed by KPMG UK for the period June 1, 2012 through June 30, 2012 (the "Compensation Period"), in the amount of \$1,107,112.60, and for reimbursement of expenses incurred in connection with the rendition of such services in the aggregate of \$2,271.31, and respectfully represents:

**BACKGROUND**

1. On March 19, 2012 (the "Petition Date"), the Debtors filed voluntary petitions for relief pursuant to Chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code"). Since that date, the Debtors have continued in possession of their business and property as debtors-in-possession in accordance with sections 1107(a) and 1108 of the Bankruptcy Code.

2. On April 5, 2012, the United States Trustee for the Southern District of New York appointed an Official Committee of Unsecured Creditors [Docket No. 60] (the "Committee") pursuant to section 1102 of the Bankruptcy Code. No trustee or examiner has been appointed in the Debtors' chapter 11 cases.

3. The Debtors selected KPMG UK as their Valuation Advisor because of, among other things, the firm's depth of experience and ability to handle restructuring valuation issues in a complex, global-scale business environment in bankruptcy reorganizations and other restructurings.

4. By this Court's Interim Order, dated June 5, 2012 [Docket No. 203], as subsequently corrected by Order dated June 12, 2012 [Docket No. 241] (the "Interim Retention Order"), the Debtors were authorized to retain KPMG UK as their valuation advisor on an interim basis.

#### **KPMG'S FEES AND EXPENSES**

5. By this Fee Statement, KPMG UK requests allowance of monthly compensation of professional fees totaling \$1,107,112.60 and payable in accordance with the Interim Compensation Order in the amount of eighty percent (80%) or \$885,690.08 and for reimbursement of one hundred percent (100%) of expenses incurred in connection with the rendition of such services in the aggregate of \$2,271.31.

6. A list of the individuals and their respective titles who provided services during the Compensation Period, their respective billing rates, the aggregate hours spent by each individual is annexed hereto as Exhibit A. A summary of hours and fees incurred by category is annexed hereto as Exhibit B. KPMG UK maintains contemporaneous records of the time expended for the professional services and expenses related hereto performed in connection with these chapter 11 cases. A copy of such time records are annexed hereto as Exhibits D1 – D4. The fees applied for herein reflect an agreed discount of approximately 30% to ordinary and customary KPMG UK rates.

7. Attached hereto as Exhibit C and incorporated herein by reference, is a detailed description of the actual and necessary expenses incurred by KPMG UK in connection with its employment with the Debtors during the Compensation Period. As set forth on Exhibit C1, KPMG UK seeks reimbursement of actual and necessary expenses incurred by KPMG UK during the Compensation Period in the aggregate amount of

\$2,271.31. These expenses are reasonable and necessary in light of the size and complexity of the Debtors' cases.

8. KPMG UK respectfully submits that the amounts applied for herein for professional services rendered on behalf of the Debtors in these cases to date are fair and reasonable given: (i) the time expended; (ii) the nature and extent of the services performed at the time at which such services were rendered; (iii) the value of such services; and (iv) the costs of comparable services other than in these chapter 11 cases.

9. The time and labor expended by KPMG UK during the Compensation Period has been commensurate with the size and complexity of these cases. In rendering these services, KPMG UK has made every effort to maximize the benefit to the Debtors' estates and to leverage staff appropriately in order to minimize duplication of effort. In addition, KPMG UK has used reasonable efforts to coordinate, with the assistance of the Debtors, with the Debtors' other retained professionals to avoid the unnecessary duplication of services.

10. During the Compensation Period, KPMG UK provided a focused range of professional services as requested by the Debtors. KPMG UK respectfully submits that these services: (i) were necessary and beneficial to the successful and prompt administration of these cases; and (ii) have been provided in a cost efficient manner.

11. Except as permitted pursuant to section 504(b) of the Bankruptcy Code and the Interim Retention Order, KPMG UK has not shared, or agreed to share, any compensation received as a result of this case with any person, firm or entity. Except as permitted pursuant to the Interim Retention Order, there is no agreement or

understanding between KPMG UK and any other person for the sharing of compensation to be received for the services rendered in these cases.

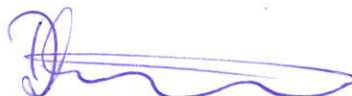
**RESERVATION**

12. To the extent that time or disbursement charges for services rendered or disbursements incurred relate to the Compensation Period, but were not processed prior to the preparation of this Fee Statement, KPMG UK reserves the right to request additional compensation for such services and reimbursement of such expenses in a future fee statement or application. Furthermore, KPMG UK reserves the right to seek final approval of the fees requested herein.

**CONCLUSION**

WHEREFORE, KPMG UK respectfully requests that it be paid \$1,107,112.60 as compensation for professional services rendered during the Compensation Period and reimbursement for actual and necessary expenses totaling \$2,271.31 which KPMG UK incurred in rendering such services, pursuant to the terms of the Interim Compensation Order.

Dated: July 20, 2012  
London, England



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**EXHIBIT A**

Arcapita Bank B.S.C. (c)  
Summary Of Hours and Fees Incurred By Professional  
June 1, 2012 through June 30, 2012

<b>Professional</b>	<b>Position</b>	<b>Current Hours</b>	<b>Hourly Rate</b>	<b>Fees Billed</b>
McPhee, Douglas	KPMG UK Partner	39.7	\$ 950.00	\$ 37,715.00
Fletcher, David	KPMG UK Partner	7.4	\$ 950.00	\$ 7,030.00
Zatouroff, Justin	KPMG UK Partner	0.6	\$ 950.00	\$ 570.00
Davidson, Philip	KPMG UK Partner	0.5	\$ 950.00	\$ 475.00
Donnalley, Rick	KPMG US Partner	4.0	\$ 950.00	\$ 3,800.00
Desai, Viral	KPMG UK Associate Partner	2.0	\$ 840.00	\$ 1,680.00
Williams, Gareth	KPMG UK Director	77.1	\$ 840.00	\$ 64,764.00
Harris, David	KPMG UK Director	45.2	\$ 840.00	\$ 37,968.00
Lawrence, Jason	KPMG UK Director	29.8	\$ 840.00	\$ 25,032.00
Macauley, Philip	KPMG UK Director	10.5	\$ 840.00	\$ 8,820.00
Chapman, Timothy	KPMG UK Director	7.0	\$ 840.00	\$ 5,880.00
Segers, Wayne	KPMG UK Director	2.7	\$ 840.00	\$ 2,268.00
Strenger, Marc	KPMG Qatar Director	6.5	\$ 343.40	\$ 2,232.10
Berg, Antony	KPMG UK Senior Manager	85.2	\$ 695.00	\$ 59,214.00
O'Neill, Jane	KPMG UK Senior Manager	49.5	\$ 695.00	\$ 34,402.50
Bhuwania, Achal	KPMG UK Senior Manager	34.1	\$ 695.00	\$ 23,699.50
Harding, Mark	KPMG UK Senior Manager	2.0	\$ 695.00	\$ 1,390.00
Legg, Anthony	KPMG UK Senior Manager	1.6	\$ 695.00	\$ 1,112.00
Booth, Richard	KPMG UK Senior Manager	23.0	\$ 695.00	\$ 15,985.00
Laflamme, Patrick	KPMG US Senior Manager	26.8	\$ 695.00	\$ 18,626.00
Mueller, Natalja	KPMG UK Manager	124.2	\$ 550.00	\$ 68,310.00
Harrower, Andrew	KPMG UK Manager	79.4	\$ 550.00	\$ 43,670.00
Butani, Anish	KPMG UK Manager	79.3	\$ 550.00	\$ 43,615.00
Juckes, Daniel	KPMG UK Manager	74.7	\$ 550.00	\$ 41,085.00
Marvin, Douglas	KPMG UK Manager	61.1	\$ 550.00	\$ 33,605.00
Khoo, Kian Huat	KPMG UK Manager	55.9	\$ 550.00	\$ 30,745.00
Lysenko, Karol	KPMG UK Manager	53.3	\$ 550.00	\$ 29,315.00
Peterson, James	KPMG UK Manager	50.6	\$ 550.00	\$ 27,830.00
Whitworth, Kylie	KPMG UK Manager	20.2	\$ 550.00	\$ 11,110.00
Ferris, Steven	KPMG UK Manager	17.5	\$ 550.00	\$ 9,625.00
Kastavunis, Marina	KPMG UK Manager	5.1	\$ 550.00	\$ 2,805.00



**EXHIBIT A**

Arcapita Bank B.S.C. (c)  
Summary Of Hours and Fees Incurred By Professional  
June 1, 2012 through June 30, 2012

<u>Professional</u>	<u>Position</u>	<u>Current Hours</u>	<u>Hourly Rate</u>	<u>Fees Billed</u>
Connell, Brian	KPMG UK Manager	0.6	\$ 550.00	\$ 330.00
Seidl, Johannes	KPMG US Manager	42.2	\$ 550.00	\$ 23,210.00
Cook, James	KPMG US Manager	29.1	\$ 550.00	\$ 16,005.00
Sellers, Monica	KPMG US Manager	11.6	\$ 550.00	\$ 6,380.00
Bryan, Jessica	KPMG UK Assistant Manager	151.1	\$ 405.00	\$ 61,195.50
Borkowska, Alexandra	KPMG UK Assistant Manager	120.4	\$ 405.00	\$ 48,762.00
Boobis, Suzanne	KPMG UK Assistant Manager	68.1	\$ 405.00	\$ 27,580.50
Barton, Ashley	KPMG UK Assistant Manager	63.9	\$ 405.00	\$ 25,879.50
Brough, Robbie	KPMG UK Assistant Manager	53.9	\$ 405.00	\$ 21,829.50
Flood, Orla	KPMG UK Assistant Manager	7.0	\$ 405.00	\$ 2,835.00
Tewaag, Alexander	KPMG Netherlands Assistant Manager	154.0	\$ 405.00	\$ 62,370.00
Tatum, Pamela Renea	KPMG US Senior Associate	105.6	\$ 305.00	\$ 32,208.00
Edeki, Odi	KPMG US Senior Associate	13.5	\$ 305.00	\$ 4,117.50
Campbell, Celeste Heath	KPMG US Senior Associate	6.0	\$ 305.00	\$ 1,830.00
Clark, Antony	KPMG UK Associate	116.5	\$ 305.00	\$ 35,532.50
Lau, Christopher	KPMG UK Associate	44.0	\$ 305.00	\$ 13,420.00
Cameron, Lewis	KPMG UK Associate	30.9	\$ 305.00	\$ 9,424.50
Everatt, Ruth	KPMG UK Associate	5.0	\$ 305.00	\$ 1,525.00
Magan, Farhaz	KPMG UK Associate	3.9	\$ 305.00	\$ 1,189.50
Miller, Timothy	KPMG US Associate	56.1	\$ 305.00	\$ 17,110.50
<b>Total Hours and Fees</b>		<b><u>2,159.9</u></b>		<b><u>\$ 1,107,112.60</u></b>
Fees				\$ 1,107,112.60
Out of Pocket Expenses				\$ 2,271.31
<b>Subtotal of Fees and Out of Pocket Expenses</b>				<b><u>\$ 1,109,383.91</u></b>
less Holdback Adjustment (20% of Fees)				\$ (221,422.52)
<b>Net Requested Fees &amp; Out of Pocket Expenses</b>				<b><u>\$ 887,961.39</u></b>
<b>Hourly Blended Rate</b>			<b><u>\$ 512.58</u></b>	

**EXHIBIT B**

Arcapita Bank B.S.C. (c)

Summary of Hours and Fees Incurred by Category

June 1, 2012 through June 30, 2012

<u>Category</u>	<u>Exhibit</u>	<u>Hours</u>	<u>Fees</u>
Valuation - Methodology Services	D1	1,221.6	\$ 594,909.10
Valuation - Business Plan Review Services	D2	722.7	\$ 427,679.00
Retention Preparation	D3	0.4	\$ 307.00
Fee Application Preparation	D4	215.2	\$ 84,217.50
	<b>Total</b>	<b>2,159.9</b>	<b>\$ 1,107,112.60</b>

**EXHIBIT C**

Arcapita Bank B.S.C. (c)  
Summary of Out of Pocket Expenses  
June 1, 2012 through June 30, 2012

<u>Category</u>	<u>Amount</u>
Meals	\$ 302.73
Ground Transportation	\$ 873.58
Miscellaneous	\$ 1,095.00
<b>Total</b>	<b>\$ 2,271.31</b>

**EXHIBIT C1**

Arcapita Bank B.S.C. (c)  
Detail of Out of Pocket Expenses  
June 1, 2012 through June 30, 2012 <sup>(1)</sup>

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Amount</b>
Williams, Gareth	26-Apr-12	Dinner working late on Project Antelope on retention application.	\$ 13.63
Gray, William	02-May-12	Dinner from Pizza Express whilst working late.	\$ 20.00
Cameron, Lewis	02-May-12	Overtime dinner charge while working late for deadline due to client call next day.	\$ 15.33
Gray, William	03-May-12	Dinner whilst working late on Prj Antelope to meet client deadline at Crowne Plaza.	\$ 20.00
Gray, William	08-May-12	Dinner whilst working late on Prj Antelope to meet client deadline at Crowne Plaza.	\$ 20.00
O'Neill, Jane	15-May-12	Overtime meal charge incurred while working late at base office to meet client project deadlines.	\$ 16.85
Butani, Anish	17-May-12	Worked late in the office on Project Antelope in order to meet client deadline and paid for evening meal.	\$ 20.00
Cameron, Lewis	18-May-12	Overtime dinner charge at Tesco Metro while working late due to project deadlines.	\$ 19.58
Borkowska, Alexandra	21-May-12	Meal in the office when working late to meet client deadline	\$ 19.35
Webb, Daniel	21-May-12	Meal charge incurred at Pizza Express whilst working late on project antelope to meet deadlines.	\$ 20.00
O'Neill, Jane	24-May-12	Overtime meal charge incurred while working late at base office to meet client project deadlines.	\$ 15.09
Cameron, Lewis	24-May-12	Overtime dinner charge at Chilango while working late due to project deadlines.	\$ 13.29
Boobis, Suzanne	24-May-12	Evening meal expenses at Ping Pong in London, whilst working late to meet deadlines on Project Antelope, on 24 May 2012.	\$ 20.00
Borkowska, Alexandra	28-May-12	Meal in the office when working late to meet client deadline (expense of \$20.32, limited to \$20.00)	\$ 20.00
Barton, Ashley	29-May-12	Dinner for A. Barton whilst working late to meet client deadline	\$ 13.31
Borkowska, Alexandra	29-May-12	Meal in the office when working late to meet client deadline	\$ 19.19
Borkowska, Alexandra	31-May-12	Meal in the office when working late to meet client deadline	\$ 17.10
<b>Meals Subtotal</b>			<b>\$ 302.73</b>

**EXHIBIT C1**

Arcapita Bank B.S.C. (c)  
Detail of Out of Pocket Expenses  
June 1, 2012 through June 30, 2012 <sup>(1)</sup>

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Amount</b>
Cameron, Lewis	02-May-12	Taxi from Salisbury Square office to home while working late for deadline due to client call next day.	\$ 51.91
Butani, Anish	14-May-12	Worked in the office after 9pm on the valuation methodology and business plan review for Project Antelope, took taxi from Waterloo station to home	\$ 42.90
Butani, Anish	15-May-12	Worked in the office after 9pm on the valuation methodology and business plan review for Project Antelope, took taxi from Waterloo station to home	\$ 40.80
Borkowska, Alexandra	15-May-12	Taxi from KPMG office to home. Purpose: Arcapita - working late to meet client deadline.	\$ 17.69
Butani, Anish	16-May-12	Taxi from KPMG Salisbury Square office to home after working late on Project Antelope to meet client deadline.	\$ 81.59
Butani, Anish	16-May-12	Travelled to Arcapita offices from KPMG offices following meeting to discuss Viridian and Freightliner (with A. Bhuwania, Richard Booth and Doug McPhee - both KPMG)	\$ 25.06
Butani, Anish	16-May-12	Travelled from Arcapita offices to KPMG offices following meeting to discuss Viridian and Freightliner (with Richard Booth and Doug McPhee - both KPMG)	\$ 20.56
O'Neill, Jane	16-May-12	From KPMG office to home, working late at base office to meet client project deadlines	\$ 38.55
Butani, Anish	17-May-12	Taxi from KPMG Salisbury Square office to home after working late on Project Antelope to meet client deadline.	\$ 77.84
O'Neill, Jane	17-May-12	From KPMG office to home, working late at base office to meet client project deadlines	\$ 38.28
Borkowska, Alexandra	21-May-12	Taxi from KPMG Salisbury Square office home to London Bridge area after working late to meet client deadline.	\$ 17.41
Butani, Anish	21-May-12	Worked in the office after 9pm on the valuation methodology and business plan review for Project Antelope, took taxi from office to home	\$ 64.56
Borkowska, Alexandra	22-May-12	Taxi from KPMG Salisbury Square office home to London Bridge area after working late to meet client deadline.	\$ 18.98
O'Neill, Jane	24-May-12	From KPMG office to home, working late at base office to meet client project deadlines	\$ 37.75
Cameron, Lewis	24-May-12	Taxi from Salisbury Square office to home while working late due to project deadlines	\$ 50.34
Borkowska, Alexandra	28-May-12	Taxi from KPMG Salisbury Square office home to London Bridge area after working late to meet client deadline.	\$ 15.67

**EXHIBIT C1**

Arcapita Bank B.S.C. (c)  
Detail of Out of Pocket Expenses  
June 1, 2012 through June 30, 2012 <sup>(1)</sup>

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Amount</b>
Barton, Ashley	29-May-12	Taxis from KPMG, 8 Salisbury Square to Home whilst working late to meet client Antelope deadline. Five receipts for journeys made on 11 May, 15 May, 17 May, 21 May, 22 May.	\$ 197.72
Borkowska, Alexandra	29-May-12	Taxi from KPMG Salisbury Square office home to London Bridge area after working late to meet client deadline.	\$ 20.40
Borkowska, Alexandra	31-May-12	Taxi from KPMG Salisbury Square office home to London Bridge area after working late to meet client deadline.	\$ 15.58
<b>Ground Transportation Subtotal</b>			<b>\$ 873.58</b>
Laflamme, Patrick	18-May-12	Purchase of Irving Levin Associates, Inc, "2012 Senior Care Acquisition Report". Market survey reporting comparable transactions. Report contains market data that will be utilized for the valuation of the assets.	\$ 595.00
Bryan, Jessica	29-May-12	Purchase STR research report providing comparative hotel information for Castello di Casole. Information is over 3 years and includes occupancy, ADR and RevPAR.	\$ 500.00
<b>Miscellaneous Subtotal</b>			<b>\$ 1,095.00</b>
<b>Total Out of Pocket Expenses</b>			<b>\$ 2,271.31</b>

<sup>(1)</sup> Expenses billed in this Monthly Fee Statement include expenses incurred in previous months not previously billed.

**EXHIBIT D1**

Arcapita Bank B.S.C. (c)  
Valuation - Methodology Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Ferris, Steven	01-Jun-12	Analysis of management and deal team correspondence regarding Honiton.	0.2	\$550.00	\$ 110.00
Miller, Timothy	01-Jun-12	Discussion of our latest view on the valuation of Aspen Valley Ranch in advance of a call with property-level management regarding status of development and other open items.	0.2	\$305.00	\$ 61.00
Seidl, Johannes	01-Jun-12	Discussion of our latest view on the valuation of Aspen Valley Ranch in advance of a call with property-level management regarding status of development and other open items.	0.2	\$550.00	\$ 110.00
O'Neill, Jane	01-Jun-12	Review additional information received on CardioMEMS in preparation for discussion regarding same.	0.2	\$695.00	\$ 139.00
Miller, Timothy	01-Jun-12	Review Fountains information in preparation for call with D. Marvin (KPMG) regarding status of valuation, pending items, etc.	0.2	\$305.00	\$ 61.00
Miller, Timothy	01-Jun-12	Review Aspen Valley Ranch information in preparation for call with D. Marvin (KPMG) regarding status of valuation, pending items, etc.	0.3	\$305.00	\$ 91.50
Tewaag, Alexander	01-Jun-12	Review the Polygel valuation information.	0.3	\$405.00	\$ 121.50
Ferris, Steven	01-Jun-12	Update the Honiton future operating model to consider new scenario.	0.3	\$550.00	\$ 165.00
O'Neill, Jane	01-Jun-12	Discussion between J. O'Neill and A. Tewaag ( both KPMG) regarding additional information received on CardioMEMS.	0.4	\$695.00	\$ 278.00
Tewaag, Alexander	01-Jun-12	Discussion between J. O'Neill and A. Tewaag ( both KPMG) regarding additional information received on CardioMEMS.	0.4	\$405.00	\$ 162.00
Laflamme, Patrick	01-Jun-12	Aspen Valley Ranch - Conference call with P. Laflamme, J. Seidl, T. Miller (all KPMG), J. Sweeny (Arcapita), R. Holland and M. Holland (both Resort Ventures) regarding property characteristics and current development status.	0.5	\$695.00	\$ 347.50
Miller, Timothy	01-Jun-12	Aspen Valley Ranch - Conference call with P. Laflamme, J. Seidl, T. Miller (all KPMG), J. Sweeny (Arcapita), R. Holland and M. Holland (both Resort Ventures) regarding property characteristics and current development status.	0.5	\$305.00	\$ 152.50

**EXHIBIT D1**

Arcapita Bank B.S.C. (c)  
Valuation - Methodology Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Seidl, Johannes	01-Jun-12	Aspen Valley Ranch - Conference call with P. Laflamme, J. Seidl, T. Miller (all KPMG), J. Sweeny (Arcapita), R. Holland and M. Holland (both Resort Ventures) regarding property characteristics and current development status.	0.5	\$550.00	\$ 275.00
Berg, Antony	01-Jun-12	Call between D. McPhee, N. Mueller, J. O'Neill, A. Berg (all KPMG) and S. Croft and M. Graham (both Arcapita) to discuss Tensar competitors.	0.5	\$695.00	\$ 347.50
McPhee, Douglas	01-Jun-12	Call between D. McPhee, N. Mueller, J. O'Neill, A. Berg (all KPMG) and S. Croft and M. Graham (both Arcapita) to discuss Tensar competitors.	0.5	\$950.00	\$ 475.00
Mueller, Natalja	01-Jun-12	Call between D. McPhee, N. Mueller, J. O'Neill, A. Berg (all KPMG) and S. Croft and M. Graham (both Arcapita) to discuss Tensar competitors.	0.5	\$550.00	\$ 275.00
O'Neill, Jane	01-Jun-12	Call between D. McPhee, N. Mueller, J. O'Neill, A. Berg (all KPMG) and S. Croft and M. Graham (both Arcapita) to discuss Tensar competitors.	0.5	\$695.00	\$ 347.50
Laflamme, Patrick	01-Jun-12	Conference call with P. Laflamme, J. Seidl and T. Miller (all KPMG US) and D. Marvin (KPMG UK) to discuss overall status and convey findings from discussions with property-level management, etc. as it relates to Fountain and Aspen Valley Ranch.	0.5	\$695.00	\$ 347.50
Marvin, Douglas	01-Jun-12	Conference call with P. Laflamme, J. Seidl and T. Miller (all KPMG US) and D. Marvin (KPMG UK) to discuss overall status and convey findings from discussions with property-level management, etc. as it relates to Fountain and Aspen Valley Ranch.	0.5	\$550.00	\$ 275.00
Miller, Timothy	01-Jun-12	Conference call with P. Laflamme, J. Seidl and T. Miller (all KPMG US) and D. Marvin (KPMG UK) to discuss overall status and convey findings from discussions with property-level management, etc. as it relates to Fountain and Aspen Valley Ranch.	0.5	\$305.00	\$ 152.50



**EXHIBIT D1**

Arcapita Bank B.S.C. (c)  
Valuation - Methodology Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Seidl, Johannes	01-Jun-12	Conference call with P. Laflamme, J. Seidl and T. Miller (all KPMG US) and D. Marvin (KPMG UK) to discuss overall status and convey findings from discussions with property-level management, etc. as it relates to Fountain and Aspen Valley Ranch.	0.5	\$550.00	\$ 275.00
McPhee, Douglas	01-Jun-12	Discussion between D. McPhee and N. Mueller (both KPMG) regarding the scenario analysis for Tensar.	0.5	\$950.00	\$ 475.00
Mueller, Natalja	01-Jun-12	Discussion between D. McPhee and N. Mueller (both KPMG) regarding the scenario analysis for Tensar.	0.5	\$550.00	\$ 275.00
Mueller, Natalja	01-Jun-12	Manager review of the scenario analysis for Tensar in preparation for meeting regarding same.	0.5	\$550.00	\$ 275.00
Laflamme, Patrick	01-Jun-12	Review property characteristics and current development status for Aspen Valley Ranch and Fountains in preparation for conference calls regarding same.	0.5	\$695.00	\$ 347.50
O'Neill, Jane	01-Jun-12	Discussion between J. O'Neill and A. Tewaag (both KPMG) regarding additional comparable company analysis for Idhasoft.	0.6	\$695.00	\$ 417.00
Tewaag, Alexander	01-Jun-12	Discussion between J. O'Neill and A. Tewaag (both KPMG) regarding additional comparable company analysis for Idhasoft.	0.6	\$405.00	\$ 243.00
Connell, Brian	01-Jun-12	Discussion between J. Zatouff, B. Connell, J. O'Neill, M. Kastavunis (all KPMG) regarding the Company Comparables and Company Transactions (CoCo/CoTrans) for CEPL.	0.6	\$550.00	\$ 330.00
Kastavunis, Marina	01-Jun-12	Discussion between J. Zatouff, B. Connell, J. O'Neill, M. Kastavunis (all KPMG) regarding the Company Comparables and Company Transactions (CoCo/CoTrans) for CEPL.	0.6	\$550.00	\$ 330.00
O'Neill, Jane	01-Jun-12	Discussion between J. Zatouff, B. Connell, J. O'Neill, M. Kastavunis (all KPMG) regarding the Company Comparables and Company Transactions (CoCo/CoTrans) for CEPL.	0.6	\$695.00	\$ 417.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Zatouroff, Justin	01-Jun-12	Discussion between J. Zatouroff, B. Connell, J. O'Neill, M. Kastavunis (all KPMG) regarding the Company Comparables and Company Transactions (CoCo/CoTrans) for CEPL.	0.6	\$950.00	\$ 570.00
O'Neill, Jane	01-Jun-12	Senior manager review of additional comparable company analysis for Idhasoft.	0.6	\$695.00	\$ 417.00
McPhee, Douglas	01-Jun-12	Partial attendance in discussion between D. McPhee, J. O'Neill, L. Cameron and N. Mueller (all KPMG) regarding additional analysis of Tensar comparable companies including companies considered by the Deal Team as a comparable universe, risk profile and impact on the current valuation.	0.5	\$950.00	\$ 475.00
Cameron, Lewis	01-Jun-12	Discussion between D. McPhee, J. O'Neill, L. Cameron and N. Mueller (all KPMG) regarding additional analysis of Tensar comparable companies including companies considered by the Deal Team as a comparable universe, risk profile and impact on the current valuation.	0.8	\$305.00	\$ 244.00
Mueller, Natalja	01-Jun-12	Discussion between D. McPhee, J. O'Neill, L. Cameron and N. Mueller (all KPMG) regarding additional analysis of Tensar comparable companies including companies considered by the Deal Team as a comparable universe, risk profile and impact on the current valuation.	0.8	\$550.00	\$ 440.00
O'Neill, Jane	01-Jun-12	Discussion between D. McPhee, J. O'Neill, L. Cameron and N. Mueller (all KPMG) regarding additional analysis of Tensar comparable companies including companies considered by the Deal Team as a comparable universe, risk profile and impact on the current valuation.	0.8	\$695.00	\$ 556.00
Marvin, Douglas	01-Jun-12	Manager review of the Head Office valuation assumptions.	0.8	\$550.00	\$ 440.00
Cook, James	01-Jun-12	Meeting between P. Laflamme and James Cook (both KPMG) to discuss property Discounted Cash Flow (DCF) models for Fountain.	0.8	\$550.00	\$ 440.00
Laflamme, Patrick	01-Jun-12	Meeting between P. Laflamme and James Cook (both KPMG) to discuss property Discounted Cash Flow (DCF) models for Fountain.	0.8	\$695.00	\$ 556.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Lau, Christopher	01-Jun-12	Continue to review the inputs and calculation in the "Through the cycle model", relating to Dalkia, to ensure that the figures tie in with those in the annual reports for the comparable companies.	0.9	\$305.00	\$ 274.50
Miller, Timothy	01-Jun-12	Aspen Valley Ranch - Prepare document which details points of discussion from call with Resort Ventures.	1.0	\$305.00	\$ 305.00
Mueller, Natalja	01-Jun-12	Review forecasts and management initiatives for Tensar and their potential impact on valuation.	1.0	\$550.00	\$ 550.00
Mueller, Natalja	01-Jun-12	Review of analysis and report commentary prepared by junior team members ahead of partner review and subsequent call with the Deal Team.	1.0	\$550.00	\$ 550.00
Tewaag, Alexander	01-Jun-12	Continue to work on draft presentation for Varel.	1.1	\$405.00	\$ 445.50
Laflamme, Patrick	01-Jun-12	Senior Manager review of the Fountain base model and key assumptions applied in valuation analysis.	1.2	\$695.00	\$ 834.00
Bhuwania, Achal	01-Jun-12	Senior Manager review of the updated analysis performed on future and current valuation for Varel.	1.3	\$695.00	\$ 903.50
Tewaag, Alexander	01-Jun-12	Idhasoft transaction research on small and medium enterprise (SME) transaction partners using MergerMarket.	1.4	\$405.00	\$ 567.00
Cameron, Lewis	01-Jun-12	Prepare and update the through the cycle model for Tensar.	1.4	\$305.00	\$ 427.00
Miller, Timothy	01-Jun-12	Continue to compose market industry section for Fountains portfolio.	1.5	\$305.00	\$ 457.50
Kastavunis, Marina	01-Jun-12	Manager review of the Discounted Cash Flow (DCF) model for Lusail.	1.5	\$550.00	\$ 825.00
Tewaag, Alexander	01-Jun-12	Analysis of new venture capital business plan and financial forecast information uploaded to the dataroom.	1.6	\$405.00	\$ 648.00
Berg, Antony	01-Jun-12	Continue to summarize key findings and sensitivities for PODS assets.	1.6	\$695.00	\$ 1,112.00
Cameron, Lewis	01-Jun-12	Created Tensar consolidation document for reference during deal team call for attendees.	1.6	\$305.00	\$ 488.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Marvin, Douglas	01-Jun-12	Manager review of Lusail valuation assumptions.	1.6	\$550.00	\$ 880.00
Boobis, Suzanne	01-Jun-12	Reviewed documentation on Lusail in order to complete background information section of valuation report.	2.0	\$405.00	\$ 810.00
Marvin, Douglas	01-Jun-12	Manager review of the UK Senor Living Yielding I valuation model and assumptions.	2.1	\$550.00	\$ 1,155.00
Cameron, Lewis	01-Jun-12	Continue preparing and updating of Company Comparables (CoCo's) model for Tensar.	2.2	\$305.00	\$ 671.00
Boobis, Suzanne	01-Jun-12	Continued review of Lusail valuation workbook and cross checked with previous models to ensure consistency.	2.3	\$405.00	\$ 931.50
Kastavunis, Marina	01-Jun-12	Manager review of the Discounted Cash Flow (DCF) model for Honiton.	2.5	\$550.00	\$ 1,375.00
Tewaag, Alexander	01-Jun-12	Analysis of activities of portfolio companies through public information sources (websites, press releases, Capital IQ) for all companies in the Venture Capital (VC) portfolio.	2.9	\$405.00	\$ 1,174.50
Boobis, Suzanne	01-Jun-12	Continue to prepare the valuation report for Lusail.	2.9	\$405.00	\$ 1,174.50
Bryan, Jessica	01-Jun-12	Continue building valuation financial model for Castello de Casole based on conversations with Glass Ratner.	3.1	\$405.00	\$ 1,255.50
Clark, Antony	01-Jun-12	Initial research and analysis of recent Bahrain Bay transactions in order to form a view on achievable rates.	3.1	\$305.00	\$ 945.50
Lau, Christopher	01-Jun-12	Review the inputs and calculation in the "Through the cycle model", relating to Dalkia, to ensure that the figures tie in with those in the annual reports for the comparable companies.	3.1	\$305.00	\$ 945.50
Cook, James	01-Jun-12	Continue to build the Fountain Property Level DCF Model.	3.2	\$550.00	\$ 1,760.00
Clark, Antony	01-Jun-12	Researching Bahrain Bay development plot allocations, sale status and pricing and updating the Bahrain Bay reports accordingly.	3.4	\$305.00	\$ 1,037.00
Bryan, Jessica	01-Jun-12	Building valuation financial model for Castello de Casole based on conversations with Glass Ratner.	3.9	\$405.00	\$ 1,579.50

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Strenger, Marc	03-Jun-12	Drafting email to Real Estate team members regarding market comparables for all Real Estate assets.	1.0	\$343.40	\$ 343.40
Seidl, Johannes	04-Jun-12	Aspen Valley Ranch - Update of the bulk sale scenario based on new information provided by the client, KPMG research and discussions held with local market participants.	1.0	\$550.00	\$ 550.00
Cook, James	04-Jun-12	Create a consolidated model for Fountains 15 properties.	1.6	\$550.00	\$ 880.00
Donnalley, Rick	04-Jun-12	Partner review of the Fountains property DCF models and valuation schedules.	2.0	\$950.00	\$ 1,900.00
Strenger, Marc	04-Jun-12	Research of transaction comparables as it relates to the Headquarter site.	2.0	\$343.40	\$ 686.80
Cook, James	04-Jun-12	Review cap rate and discount rate assumptions within 15 property models for Fountains.	2.2	\$550.00	\$ 1,210.00
Seidl, Johannes	04-Jun-12	Aspen Valley Ranch - Update of market sales comparison approach to estimate the retail price of the 3 tracts to be utilized in the 3 tract sell-out scenario.	2.9	\$550.00	\$ 1,595.00
Miller, Timothy	04-Jun-12	Research comparable land sales transactions as it relates to Aspen Valley Ranch.	3.0	\$305.00	\$ 915.00
Seidl, Johannes	04-Jun-12	Aspen Valley Ranch - Update of market sales comparison approach to estimate the retail price of the 14 residential lots to be utilized in the 14 lot sell-out scenario.	3.1	\$550.00	\$ 1,705.00
Cook, James	04-Jun-12	Review and adjust assumptions within property level DCF models (15 models) for Fountains.	3.8	\$550.00	\$ 2,090.00
Laflamme, Patrick	05-Jun-12	Continue to review assumptions within property level DCF models (15 models) for Fountains.	0.6	\$695.00	\$ 417.00
Strenger, Marc	05-Jun-12	Site visit of Arcapita HQ in Bahrain to discuss the asset with site management to understand high level asset issues, local comparable leases, the condition of the property and progress of surrounding developments.	1.0	\$343.40	\$ 343.40
Miller, Timothy	05-Jun-12	Perform market research for capitalization rates for similar properties as it relates to Fountains.	2.0	\$305.00	\$ 610.00
Miller, Timothy	05-Jun-12	Analyze bulk land transactions used in the valuation for Aspen Valley Ranch.	2.5	\$305.00	\$ 762.50

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Seidl, Johannes	05-Jun-12	Aspen Valley Ranch - Update of the 3 tract DCF sell-out scenario based on new information provided by the client, KPMG research and discussions held with local market participants.	3.0	\$550.00	\$ 1,650.00
Miller, Timothy	05-Jun-12	Perform market research for recent transactions of similar properties as it relates to Fountains.	3.0	\$305.00	\$ 915.00
Cook, James	05-Jun-12	Review and revise the format/layout of the 15 property models for Fountains.	3.3	\$550.00	\$ 1,815.00
Seidl, Johannes	05-Jun-12	Aspen Valley Ranch - Analyze the valuation of the homestead by utilizing the sales comparison approach.	3.5	\$550.00	\$ 1,925.00
Laflamme, Patrick	05-Jun-12	Review assumptions within property level DCF models (15 models) for Fountains.	3.9	\$695.00	\$ 2,710.50
Butani, Anish	06-Jun-12	Discussion between D. McPhee, N. Mueller and A. Butani (all KPMG) on progress made in relation to the valuation of private equity and infrastructure assets.	0.2	\$550.00	\$ 110.00
McPhee, Douglas	06-Jun-12	Discussion between D. McPhee, N. Mueller and A. Butani (all KPMG) on progress made in relation to the valuation of private equity and infrastructure assets.	0.2	\$950.00	\$ 190.00
Mueller, Natalja	06-Jun-12	Discussion between D. McPhee, N. Mueller and A. Butani (all KPMG) on progress made in relation to the valuation of private equity and infrastructure assets.	0.2	\$550.00	\$ 110.00
Booth, Richard	06-Jun-12	Discussion on overall progress for business plan review and valuation workstreams for all infrastructure assets between R. Booth and A. Butani (both KPMG).	0.2	\$695.00	\$ 139.00
Butani, Anish	06-Jun-12	Discussion on overall progress for business plan review and valuation workstreams for all infrastructure assets between R. Booth and A. Butani (both KPMG).	0.2	\$550.00	\$ 110.00
McPhee, Douglas	06-Jun-12	High level partner review of recent notes made by D. Marvin (KPMG) regarding several Real Estate assets.	0.3	\$950.00	\$ 285.00
Tewaag, Alexander	06-Jun-12	Analysis of new historical data for Idhasoft.	0.5	\$405.00	\$ 202.50

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Cook, James	06-Jun-12	Meeting with P. Laflamme, J. Cook, and T. Miller (all KPMG Atlanta) to discuss the valuation analysis for Fountains.	0.5	\$550.00	\$ 275.00
Laflamme, Patrick	06-Jun-12	Meeting with P. Laflamme, J. Cook, and T. Miller (all KPMG Atlanta) to discuss the valuation analysis for Fountains.	0.5	\$695.00	\$ 347.50
Miller, Timothy	06-Jun-12	Meeting with P. Laflamme, J. Cook, and T. Miller (all KPMG Atlanta) to discuss the valuation analysis for Fountains.	0.5	\$305.00	\$ 152.50
Laflamme, Patrick	06-Jun-12	Senior Manager review of the draft schedules for Fountains.	0.5	\$695.00	\$ 347.50
McPhee, Douglas	06-Jun-12	Call with K. Miller and S. Buffon (both Gibson Dunn) and A. Rogers and Karim (both Arcapita) regarding change of control clauses and additional work Gibson Dunn is to undertake. KPMG attendees: D. McPhee and G. Williams (both KPMG).	0.6	\$950.00	\$ 570.00
Williams, Gareth	06-Jun-12	Call with K. Miller and S. Buffon (both Gibson Dunn) and A. Rogers and Karim (both Arcapita) regarding change of control clauses and additional work Gibson Dunn is to undertake. KPMG attendees: D. McPhee and G. Williams (both KPMG).	0.6	\$840.00	\$ 504.00
Laflamme, Patrick	06-Jun-12	Senior Manager review of the cap rate and discount rate assumptions within 15 property models for Fountains.	0.6	\$695.00	\$ 417.00
Berg, Antony	06-Jun-12	Discussion between A. Berg and N. Mueller (both KPMG) regarding the capital structure before and after refinancing in April 2012 and its potential impact on the Tensar valuation.	0.7	\$695.00	\$ 486.50
Mueller, Natalja	06-Jun-12	Discussion between A. Berg and N. Mueller (both KPMG) regarding the capital structure before and after refinancing in April 2012 and its potential impact on the Tensar valuation.	0.7	\$550.00	\$ 385.00
Tewaag, Alexander	06-Jun-12	Revision of transaction multiples and related press releases as it relates to Polygel.	0.8	\$405.00	\$ 324.00
Berg, Antony	06-Jun-12	Senior Manager review of the capital structure on Tensar.	0.8	\$695.00	\$ 556.00
Berg, Antony	06-Jun-12	Analyze 3PD internal working papers in preparation for internal forecast review.	1.0	\$695.00	\$ 695.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Berg, Antony	06-Jun-12	Analyze PODS internal working papers in preparation for internal forecast review.	1.0	\$695.00	\$ 695.00
Cameron, Lewis	06-Jun-12	Continue to analyze the Capital IQ figures for Tensar CoCo's using annual and quarterly accounts.	1.0	\$305.00	\$ 305.00
Bryan, Jessica	06-Jun-12	Draft and prepare the executive summary slide for Lux res dev Italy.	1.0	\$405.00	\$ 405.00
Seidl, Johannes	06-Jun-12	Reconciliation of Aspen Valley Ranch valuation scenarios and refinement of valuation conclusion.	1.0	\$550.00	\$ 550.00
Seidl, Johannes	06-Jun-12	Review and revise the Aspen Valley Ranch valuation schedules.	1.0	\$550.00	\$ 550.00
Butani, Anish	06-Jun-12	Review correspondences relating to progress made on the valuation of all infrastructure assets to date.	1.0	\$550.00	\$ 550.00
Butani, Anish	06-Jun-12	Continue manager review of draft discounted cash flow analysis for current value of Honiton.	1.1	\$550.00	\$ 605.00
Lau, Christopher	06-Jun-12	Continue to review the inputs and calculation in the 'Through the cycle model', for Dalkia, to ensure that the figures tie in with those in the annual reports for the comparable companies.	1.1	\$305.00	\$ 335.50
Williams, Gareth	06-Jun-12	Prepare billing analysis report regarding project costs to date to provide to Arcapita.	1.1	\$840.00	\$ 924.00
Marvin, Douglas	06-Jun-12	Manager review of the Headquarters valuation model.	1.2	\$550.00	\$ 660.00
Cook, James	06-Jun-12	Revise consolidated model for Fountains.	1.2	\$550.00	\$ 660.00
Whitworth, Kylie	06-Jun-12	Update of Dalkia valuation analysis with updated business plan forecasts from Arcapita.	1.2	\$550.00	\$ 660.00
Cook, James	06-Jun-12	Meeting between J. Cook and P. Laflamme (both KPMG) to review and discuss the Fountain property models.	1.4	\$550.00	\$ 770.00
Laflamme, Patrick	06-Jun-12	Meeting between J. Cook and P. Laflamme (both KPMG) to review and discuss the Fountain property models.	1.4	\$695.00	\$ 973.00
Laflamme, Patrick	06-Jun-12	Meeting with P Laflamme, J. Seidl, and T. Miller (all KPMG Atlanta) to review and discuss Aspen Valley Ranch valuation conclusion.	1.5	\$695.00	\$ 1,042.50



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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Miller, Timothy	06-Jun-12	Meeting with P Laflamme, J. Seidl, and T. Miller (all KPMG Atlanta) to review and discuss Aspen Valley Ranch valuation conclusion.	1.5	\$305.00	\$ 457.50
Seidl, Johannes	06-Jun-12	Meeting with P Laflamme, J. Seidl, and T. Miller (all KPMG Atlanta) to review and discuss Aspen Valley Ranch valuation conclusion.	1.5	\$550.00	\$ 825.00
Miller, Timothy	06-Jun-12	Perform market research for capitalization rates for similar properties as it relates to Fountains.	1.5	\$305.00	\$ 457.50
Marvin, Douglas	06-Jun-12	Preparing summary of findings to date and outstanding items for various Real Estate assets.	1.5	\$550.00	\$ 825.00
Marvin, Douglas	06-Jun-12	Review of Lusail valuation assumptions and further amendments to valuation model.	1.5	\$550.00	\$ 825.00
Laflamme, Patrick	06-Jun-12	Senior Manager review of the Fountain draft schedules.	1.5	\$695.00	\$ 1,042.50
Bryan, Jessica	06-Jun-12	Finalizing Luxury Res Dev valuation model for Castello di Casole.	2.0	\$405.00	\$ 810.00
Boobis, Suzanne	06-Jun-12	Prepare the Lusail development timeline section of valuation report, which included financing detail, development strategy and relevant land payments.	2.0	\$405.00	\$ 810.00
Clark, Antony	06-Jun-12	Research the Bahrain Bay I & II development plans and initial draft of related report sections.	2.0	\$305.00	\$ 610.00
Seidl, Johannes	06-Jun-12	Review and revise the Aspen Valley Ranch valuation schedules.	2.0	\$550.00	\$ 1,100.00
Cook, James	06-Jun-12	Drafting the summary valuation report and appendices based on our analysis to date for the Fountains asset.	2.2	\$550.00	\$ 1,210.00
Miller, Timothy	06-Jun-12	Review and revise the Aspen Valley Ranch valuation analysis.	2.5	\$305.00	\$ 762.50
Boobis, Suzanne	06-Jun-12	Continued working on background information section of Lusail valuation report. Tasks involve assimilating information from various sources, formatting, and writing descriptions of site and geographical locations.	2.6	\$405.00	\$ 1,053.00
Whitworth, Kylie	06-Jun-12	Continue to prepare the Dalkia valuation analysis.	2.7	\$550.00	\$ 1,485.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Tewaag, Alexander	06-Jun-12	Revision of Polygel calculations and output templates including several adjustments for reporting.	2.7	\$405.00	\$ 1,093.50
Tewaag, Alexander	06-Jun-12	Preparing the first draft of the Polygel valuation report based on our analysis of information received to date.	2.8	\$405.00	\$ 1,134.00
Boobis, Suzanne	06-Jun-12	Prepare the 'Development Overview' section of the Lusail valuation report, which included reviewing documentation to ensure all required information was included.	2.9	\$405.00	\$ 1,174.50
Bryan, Jessica	06-Jun-12	Gathering information and drafting overview slide for Luxury Res Dev Italy.	3.0	\$405.00	\$ 1,215.00
Seidl, Johannes	06-Jun-12	Update of the Aspen Valley Ranch 14 lots DCF sell-out scenario based on new information provided by the client, KPMG research and held discussions with local market participants.	3.0	\$550.00	\$ 1,650.00
Cook, James	06-Jun-12	Review and revise individual property models for Fountains.	3.4	\$550.00	\$ 1,870.00
Bryan, Jessica	06-Jun-12	Gathering information and drafting key timeline slide for Luxury Res Dev Italy.	3.5	\$405.00	\$ 1,417.50
Clark, Antony	06-Jun-12	Researching, analyzing, presenting and commenting on the Bahrain Bay I & II corporate structures in the draft valuation reports.	3.5	\$305.00	\$ 1,067.50
Butani, Anish	06-Jun-12	Manager review of draft discounted cash flow analysis for current value of Honiton.	3.9	\$550.00	\$ 2,145.00
Cameron, Lewis	06-Jun-12	Review Capital IQ figures for Jjill CoCo's using annual and quarterly accounts.	3.9	\$305.00	\$ 1,189.50
Lau, Christopher	06-Jun-12	Review the inputs and calculation in the 'Through the cycle model', for Dalkia, to ensure that the figures tie in with those in the annual reports for the comparable companies.	3.9	\$305.00	\$ 1,189.50
Barton, Ashley	07-Jun-12	Discussion between A. Barton and A. Berg (all KPMG) on approach to key outstanding items on forecast review for 3PD.	0.1	\$405.00	\$ 40.50
Berg, Antony	07-Jun-12	Discussion between A. Barton and A. Berg (all KPMG) on approach to key outstanding items on forecast review for 3PD.	0.1	\$695.00	\$ 69.50

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Barton, Ashley	07-Jun-12	Discussion between A. Barton and A. Berg (all KPMG) on approach to key outstanding items on forecast review for PODS.	0.2	\$405.00	\$ 81.00
Berg, Antony	07-Jun-12	Discussion between A. Barton and A. Berg (all KPMG) on approach to key outstanding items on forecast review for PODS.	0.2	\$695.00	\$ 139.00
Laflamme, Patrick	07-Jun-12	Review of Lusail market reports to form initial very high level view on potential valuation range.	0.2	\$695.00	\$ 139.00
Marvin, Douglas	07-Jun-12	Amending the Headquarter (HQ) valuation regarding sub parcel size.	0.3	\$550.00	\$ 165.00
Cook, James	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Aspen Valley Ranch valuation methodologies and conclusions.	0.3	\$550.00	\$ 165.00
Laflamme, Patrick	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Aspen Valley Ranch valuation methodologies and conclusions.	0.3	\$695.00	\$ 208.50
Marvin, Douglas	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Aspen Valley Ranch valuation methodologies and conclusions.	0.3	\$550.00	\$ 165.00
Miller, Timothy	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Aspen Valley Ranch valuation methodologies and conclusions.	0.3	\$305.00	\$ 91.50
Seidl, Johannes	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Aspen Valley Ranch valuation methodologies and conclusions.	0.3	\$550.00	\$ 165.00
Berg, Antony	07-Jun-12	Review of 3PD key comments from internal forecast review meeting on 6/6/12.	0.3	\$695.00	\$ 208.50
Berg, Antony	07-Jun-12	Review of PODS key comments from internal forecast review meeting on 6/6/12.	0.3	\$695.00	\$ 208.50
Berg, Antony	07-Jun-12	Review of Tensar key comments from internal forecast review meeting on 6/6/12.	0.3	\$695.00	\$ 208.50

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Cook, James	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Fountains valuation methodologies and conclusions.	0.4	\$550.00	\$ 220.00
Laflamme, Patrick	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Fountains valuation methodologies and conclusions.	0.4	\$695.00	\$ 278.00
Marvin, Douglas	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Fountains valuation methodologies and conclusions.	0.4	\$550.00	\$ 220.00
Miller, Timothy	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Fountains valuation methodologies and conclusions.	0.4	\$305.00	\$ 122.00
Seidl, Johannes	07-Jun-12	Discussion between D. Marvin, P. LaFlamme, T. Miller, J. Seidl and J. Cook (all KPMG) regarding the Fountains valuation methodologies and conclusions.	0.4	\$550.00	\$ 220.00
Marvin, Douglas	07-Jun-12	Reviewing updated Lusail valuation model.	0.4	\$550.00	\$ 220.00
Marvin, Douglas	07-Jun-12	Analyzing and comparing market comparables for UK Senior Living Yielding I.	0.5	\$550.00	\$ 275.00
Boobis, Suzanne	07-Jun-12	Conference call between S. Boobis, D. Marvin, M. Strenger (all KPMG), L. Amin and N. Doshi (both Lusail) and R. Mustafa (Arcapita) in relation to the current status and progress of the valuation on the Lusail Development.	0.5	\$405.00	\$ 202.50
Marvin, Douglas	07-Jun-12	Conference call between S. Boobis, D. Marvin, M. Strenger (all KPMG), L. Amin and N. Doshi (both Lusail) and R. Mustafa (Arcapita) in relation to the current status and progress of the valuation on the Lusail Development.	0.5	\$550.00	\$ 275.00
Strenger, Marc	07-Jun-12	Conference call between S. Boobis, D. Marvin, M. Strenger (all KPMG), L. Amin and N. Doshi (both Lusail) and R. Mustafa (Arcapita) in relation to the current status and progress of the valuation on the Lusail Development.	0.5	\$343.40	\$ 171.70
Laflamme, Patrick	07-Jun-12	Senior Manager review of the Aspen Valley Ranch draft schedules.	0.6	\$695.00	\$ 417.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
McPhee, Douglas	07-Jun-12	Discussion between G. Williams, D. MCPhee and N. Mueller (all KPMG) regarding risk profiles and updates on valuation in the light of the call with Arcapita on 7 June.	0.8	\$950.00	\$ 760.00
Mueller, Natalja	07-Jun-12	Discussion between G. Williams, D. MCPhee and N. Mueller (all KPMG) regarding risk profiles and updates on valuation in the light of the call with Arcapita on 7 June.	0.8	\$550.00	\$ 440.00
Williams, Gareth	07-Jun-12	Discussion between G. Williams, D. MCPhee and N. Mueller (all KPMG) regarding risk profiles and updates on valuation in the light of the call with Arcapita on 7 June.	0.8	\$840.00	\$ 672.00
McPhee, Douglas	07-Jun-12	Partner review of PE asset valuations.	0.8	\$950.00	\$ 760.00
Marvin, Douglas	07-Jun-12	Partial attendance in call regarding progress on valuation of investments with S. Dudley, M. Chowdhury, E. Zainal, C. Combs and A. Al-Shirawi (all Arcapita), J. Deans (Rothschild) and G. Williams, D. Fletcher, D. Marvin and D. MCPhee (all KPMG).	0.3	\$550.00	\$ 165.00
Fletcher, David	07-Jun-12	Call regarding progress on valuation of investments with S. Dudley, M. Chowdhury, E. Zainal, C. Combs and A. Al-Shirawi (all Arcapita), J. Deans (Rothschild) and G. Williams, D. Fletcher, D. Marvin and D. MCPhee (all KPMG).	0.9	\$950.00	\$ 855.00
McPhee, Douglas	07-Jun-12	Call regarding progress on valuation of investments with S. Dudley, M. Chowdhury, E. Zainal, C. Combs and A. Al-Shirawi (all Arcapita), J. Deans (Rothschild) and G. Williams, D. Fletcher, D. Marvin and D. MCPhee (all KPMG).	0.9	\$950.00	\$ 855.00
Williams, Gareth	07-Jun-12	Call regarding progress on valuation of investments with S. Dudley, M. Chowdhury, E. Zainal, C. Combs and A. Al-Shirawi (all Arcapita), J. Deans (Rothschild) and G. Williams, D. Fletcher, D. Marvin and D. MCPhee (all KPMG).	0.9	\$840.00	\$ 756.00
Bryan, Jessica	07-Jun-12	Gathering information and drafting development plan structure slide for Lux Res Dev.	1.0	\$405.00	\$ 405.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Tewaag, Alexander	07-Jun-12	Review of and adjustments to Net Asset Value (NAV) calculation for all companies in the VC Portfolio.	1.0	\$405.00	\$ 405.00
Mueller, Natalja	07-Jun-12	Update the Tensar valuation based on high-level sensitivities as preparation for the Arcapita call on 7 June.	1.0	\$550.00	\$ 550.00
Marvin, Douglas	07-Jun-12	Analyzing potential comparable companies and preparing initial CoCo analysis for AEIY I.	1.1	\$550.00	\$ 605.00
Lau, Christopher	07-Jun-12	Continue drafting the potential purchaser slide for the Viridian report.	1.1	\$305.00	\$ 335.50
Fletcher, David	07-Jun-12	Call with D. Resnick, J. Deans, S. Sethi (all Rothschild), L. Hirsch and M. Kvarda (both A&M) and D. Fletcher, D. McPhee and G. Williams (all KPMG) regarding planning for meeting on 12 June.	1.3	\$950.00	\$ 1,235.00
McPhee, Douglas	07-Jun-12	Call with D. Resnick, J. Deans, S. Sethi (all Rothschild), L. Hirsch and M. Kvarda (both A&M) and D. Fletcher, D. McPhee and G. Williams (all KPMG) regarding planning for meeting on 12 June.	1.3	\$950.00	\$ 1,235.00
Williams, Gareth	07-Jun-12	Call with D. Resnick, J. Deans, S. Sethi (all Rothschild), L. Hirsch and M. Kvarda (both A&M) and D. Fletcher, D. McPhee and G. Williams (all KPMG) regarding planning for meeting on 12 June.	1.3	\$840.00	\$ 1,092.00
Booth, Richard	07-Jun-12	Discussion between D. McPhee, G. Williams, R. Booth, K. Whitworth, A. Borkowska and A. Butani (all KPMG) on progress made in business review and valuation of infrastructure assets, along with outstanding information required.	1.5	\$695.00	\$ 1,042.50
Borkowska, Alexandra	07-Jun-12	Discussion between D. McPhee, G. Williams, R. Booth, K. Whitworth, A. Borkowska and A. Butani (all KPMG) on progress made in business review and valuation of infrastructure assets, along with outstanding information required.	1.5	\$405.00	\$ 607.50

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Butani, Anish	07-Jun-12	Discussion between D. McPhee, G. Williams, R. Booth, K. Whitworth, A. Borkowska and A. Butani (all KPMG) on progress made in business review and valuation of infrastructure assets, along with outstanding information required.	1.5	\$550.00	\$ 825.00
McPhee, Douglas	07-Jun-12	Discussion between D. McPhee, G. Williams, R. Booth, K. Whitworth, A. Borkowska and A. Butani (all KPMG) on progress made in business review and valuation of infrastructure assets, along with outstanding information required.	1.5	\$950.00	\$ 1,425.00
Whitworth, Kylie	07-Jun-12	Discussion between D. McPhee, G. Williams, R. Booth, K. Whitworth, A. Borkowska and A. Butani (all KPMG) on progress made in business review and valuation of infrastructure assets, along with outstanding information required.	1.5	\$550.00	\$ 825.00
Williams, Gareth	07-Jun-12	Discussion between D. McPhee, G. Williams, R. Booth, K. Whitworth, A. Borkowska and A. Butani (all KPMG) on progress made in business review and valuation of infrastructure assets, along with outstanding information required.	1.5	\$840.00	\$ 1,260.00
Tewaag, Alexander	07-Jun-12	Review of existing calculations on value development under different development scenarios for all companies in the VC Portfolio.	1.6	\$405.00	\$ 648.00
Strenger, Marc	07-Jun-12	Director review of the indicative valuation for Lusail.	2.0	\$343.40	\$ 686.80
Butani, Anish	07-Jun-12	Performed sum-of-the-parts valuation analysis for Viridian.	2.0	\$550.00	\$ 1,100.00
Mueller, Natalja	07-Jun-12	Review valuation summary for all assets in preparation for the Arcapita call on 7 June.	2.0	\$550.00	\$ 1,100.00
Laflamme, Patrick	07-Jun-12	Senior Manager review of the draft schedules and assumptions for Fountains.	2.0	\$695.00	\$ 1,390.00
Marvin, Douglas	07-Jun-12	Reviewing hotel valuation model and considering input assumptions as it relates to Lux Res Dev.	2.1	\$550.00	\$ 1,155.00
Tewaag, Alexander	07-Jun-12	Build sensitized model into the forecast and assessing impact on present and future value for Idhasoft.	2.2	\$405.00	\$ 891.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Boobis, Suzanne	07-Jun-12	Preparing graphs and images for background information section for the Lusail valuation report.	2.4	\$405.00	\$ 972.00
Cameron, Lewis	07-Jun-12	Update of Weighted Average Cost Of Capital (WACC) model for Tensar.	2.5	\$305.00	\$ 762.50
Boobis, Suzanne	07-Jun-12	Continued working on background section of the Lusail valuation report - specifically economic outlook of Qatar and growth in country.	2.6	\$405.00	\$ 1,053.00
Clark, Antony	07-Jun-12	Preparation of detailed beta analysis and other elements of weighted average cost of capital for the Bahrain Bay II site.	2.6	\$305.00	\$ 793.00
Marvin, Douglas	07-Jun-12	Preparing and amending valuation model for care homes as it relates to UK Senior Living Yielding I.	2.7	\$550.00	\$ 1,485.00
Bryan, Jessica	07-Jun-12	Gathering information and drafting Casali competitive positioning slide for Luxury Res Dev Italy.	3.0	\$405.00	\$ 1,215.00
Bryan, Jessica	07-Jun-12	Gathering information and drafting Hotel competitive positioning slide for Luxury Res Dev Italy.	3.0	\$405.00	\$ 1,215.00
Bryan, Jessica	07-Jun-12	Gathering information and drafting Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis slide for Luxury Res Dev Italy.	3.0	\$405.00	\$ 1,215.00
Clark, Antony	07-Jun-12	Research and analyze and the competitive position of the Bahrain Bay development and initial drafting of report commentary.	3.0	\$305.00	\$ 915.00
Boobis, Suzanne	07-Jun-12	Prepare timeline and sequence of development events section for Lusail valuation report.	3.1	\$405.00	\$ 1,255.50
Clark, Antony	07-Jun-12	Preparation of detailed beta analysis and other elements of weighted average cost of capital for the Bahrain Bay I site.	3.4	\$305.00	\$ 1,037.00
Cameron, Lewis	07-Jun-12	Analyze Capital IQ figures for PODS CoCo's using annual and quarterly accounts.	3.5	\$305.00	\$ 1,067.50
Lau, Christopher	07-Jun-12	Drafting the potential purchaser slide for the Viridian report.	3.9	\$305.00	\$ 1,189.50
Williams, Gareth	08-Jun-12	Director review of the valuation progress for Head Office.	0.3	\$840.00	\$ 252.00



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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Williams, Gareth	08-Jun-12	Review agenda items for 12 June meeting (0.3) and subsequent discussion with P. Richards (Rothschild) regarding upcoming meeting and attendees (0.1 hours).	0.4	\$840.00	\$ 336.00
McPhee, Douglas	08-Jun-12	Review of exit date information from company.	0.5	\$950.00	\$ 475.00
Tewaag, Alexander	08-Jun-12	Adjustment of comparable company output tables for the Idhasoft valuation report.	0.7	\$405.00	\$ 283.50
Marvin, Douglas	08-Jun-12	Prepare analysis of comparable companies and potential trading discounts to Net Asset Value (NAV) for AEID I.	0.7	\$550.00	\$ 385.00
Butani, Anish	08-Jun-12	Continue to review the discounted cash flow analysis for Huntstown 1 division of Viridian.	0.9	\$550.00	\$ 495.00
Bryan, Jessica	08-Jun-12	Meeting between J. Bryan and D. Marvin (both KPMG) to discuss the Castello di Casole hotel model and valuation assumptions.	1.0	\$405.00	\$ 405.00
Marvin, Douglas	08-Jun-12	Meeting between J. Bryan and D. Marvin (both KPMG) to discuss the Castello di Casole hotel model and valuation assumptions.	1.0	\$550.00	\$ 550.00
Lau, Christopher	08-Jun-12	Continue to prepare the potential purchaser matrix to go into the appendices of the Viridian report.	1.1	\$305.00	\$ 335.50
Tewaag, Alexander	08-Jun-12	Implementing adjusted peer group through the cycle model, analyzing output and adjusting graphs for Idhasoft.	1.1	\$405.00	\$ 445.50
Tewaag, Alexander	08-Jun-12	Continue to work on first draft presentation for Idhasoft.	1.2	\$405.00	\$ 486.00
Marvin, Douglas	08-Jun-12	Prepare analysis of comparable companies and potential trading discounts to NAV for AEID II.	1.2	\$550.00	\$ 660.00
Whitworth, Kylie	08-Jun-12	Review the Dalkia comparable company multiple information.	1.5	\$550.00	\$ 825.00
Cameron, Lewis	08-Jun-12	Updated CoCo and valuation model for PODS.	1.5	\$305.00	\$ 457.50
Mueller, Natalja	08-Jun-12	Updating the Jill valuation model and the draft report based on the revised target future exit date as advised by the management team.	1.5	\$550.00	\$ 825.00
Mueller, Natalja	08-Jun-12	Updating the PODS valuation model and the draft report based on the revised target future exit date as advised by the management team.	1.5	\$550.00	\$ 825.00
Marvin, Douglas	08-Jun-12	Prepare analysis of comparable companies and potential trading discounts to NAV for AEIY I.	1.8	\$550.00	\$ 990.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Tewaag, Alexander	08-Jun-12	Revision of calculations and output templates including several adjustments for the Idhasoft reporting.	1.9	\$405.00	\$ 769.50
Cameron, Lewis	08-Jun-12	Continue to analyze Capital IQ figures for PODS CoCo's using annual and quarterly accounts.	2.0	\$305.00	\$ 610.00
Macauley, Philip	08-Jun-12	Director review of the third party valuation report for RE - AEID I.	2.0	\$840.00	\$ 1,680.00
Macauley, Philip	08-Jun-12	Director review of the third party valuation report for RE - AEID II.	2.0	\$840.00	\$ 1,680.00
Macauley, Philip	08-Jun-12	Director review of the third party valuation report for RE- AEIY I.	2.0	\$840.00	\$ 1,680.00
Bryan, Jessica	08-Jun-12	Performing trend analysis on Castello di Casole hotels for Lux Res Dev Italy.	2.0	\$405.00	\$ 810.00
Butani, Anish	08-Jun-12	Review potential purchaser identification for Honiton.	2.0	\$550.00	\$ 1,100.00
Bryan, Jessica	08-Jun-12	Revising the Lux Res Dev Italy model based on discussions held with D. Marvin (KPMG).	2.0	\$405.00	\$ 810.00
Mueller, Natalja	08-Jun-12	Updating the 3PD valuation model and the draft report based on the revised target future exit date as advised by the management team.	2.0	\$550.00	\$ 1,100.00
Marvin, Douglas	08-Jun-12	Review and revise the UK Senior Living Yielding I valuation model.	2.2	\$550.00	\$ 1,210.00
Boobis, Suzanne	08-Jun-12	Review market dynamics of both residential and land markets for Lusail valuation report.	2.3	\$405.00	\$ 931.50
Boobis, Suzanne	08-Jun-12	Continued preparing the background section of the Lusail valuation report.	2.7	\$405.00	\$ 1,093.50
Boobis, Suzanne	08-Jun-12	Preparing further graphs and illustrations for background section of the Lusail valuation report.	2.9	\$405.00	\$ 1,174.50
Tewaag, Alexander	08-Jun-12	Drafting the valuation section and supporting appendices of the initial Idhasoft valuation report.	3.0	\$405.00	\$ 1,215.00
Clark, Antony	08-Jun-12	Further research and complex analysis in order to determine an appropriate cost of equity range for the Bahrain Bay I & II developments	3.0	\$305.00	\$ 915.00
Butani, Anish	08-Jun-12	Prepare sum of the parts multiples analysis for Viridian.	3.0	\$550.00	\$ 1,650.00
Bryan, Jessica	08-Jun-12	Validating assumptions used in Glass Ratner against built up model for Lux Res Dev Italy.	3.0	\$405.00	\$ 1,215.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Butani, Anish	08-Jun-12	Review the discounted cash flow analysis for Huntstown 1 division of Viridian.	3.1	\$550.00	\$ 1,705.00
Clark, Antony	08-Jun-12	Continued research and complex analysis in order to determine an appropriate cost of equity range for the Bahrain Bay I & II developments, updating the report accordingly	3.5	\$305.00	\$ 1,067.50
Lau, Christopher	08-Jun-12	Prepare the potential purchaser matrix to go into the appendices of the Viridian report.	3.9	\$305.00	\$ 1,189.50
Boobis, Suzanne	11-Jun-12	Partial attendance in team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.2	\$405.00	\$ 81.00
Barton, Ashley	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$405.00	\$ 121.50
Berg, Antony	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$695.00	\$ 208.50
Bhuwania, Achal	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$695.00	\$ 208.50
Borkowska, Alexandra	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$405.00	\$ 121.50

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Brough, Robbie	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$405.00	\$ 121.50
Bryan, Jessica	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$405.00	\$ 121.50
Butani, Anish	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$550.00	\$ 165.00
Clark, Antony	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$305.00	\$ 91.50
Khoo, Kian Huat	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$550.00	\$ 165.00
Lysenko, Karol	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$550.00	\$ 165.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Marvin, Douglas	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$550.00	\$ 165.00
Mueller, Natalja	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$550.00	\$ 165.00
Peterson, James	11-Jun-12	Team meeting to discuss action plan and progress with A. Barton, A. Berg, A. Bhuwania, A. Borkowska, R. Brough, J. Bryan, A. Butani, A. Clark, K. Kian Huat, K. Lysenko, D. Marvin, N. Mueller and J. Peterson and S. Boobis (all KPMG).	0.3	\$550.00	\$ 165.00
Mueller, Natalja	11-Jun-12	Prepare summary of exit dates assumed for the valuation and revised exit dates as per 8 June updated by Arcapita.	0.4	\$550.00	\$ 220.00
Laflamme, Patrick	11-Jun-12	Senior manager review of the Fountain narrative report.	0.6	\$695.00	\$ 417.00
Fletcher, David	11-Jun-12	Discuss enterprise values (EV's) reflected in the revised draft report from Rothschild and update on the valuation progress in the light of the upcoming meeting with Arcapita on 12 June with D. Fletcher, D. McPhee, G. Williams, A. Bhuwania, and N. Mueller (all KPMG).	0.7	\$950.00	\$ 665.00
Bhuwania, Achal	11-Jun-12	Discuss enterprise values reflected in the revised draft report from Rothschild and update on the valuation progress in the light of the upcoming meeting with Arcapita on 12 June with D. Fletcher, D. McPhee, G. Williams, A. Bhuwania, and N. Mueller (all KPMG).	0.7	\$695.00	\$ 486.50

**EXHIBIT D1**

Arcapita Bank B.S.C. (c)  
Valuation - Methodology Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
McPhee, Douglas	11-Jun-12	Discuss enterprise values reflected in the revised draft report from Rothschild and update on the valuation progress in the light of the upcoming meeting with Arcapita on 12 June with D. Fletcher, D. McPhee, G. Williams, A. Bhuwania, and N. Mueller (all KPMG).	0.7	\$950.00	\$ 665.00
Mueller, Natalja	11-Jun-12	Discuss enterprise values reflected in the revised draft report from Rothschild and update on the valuation progress in the light of the upcoming meeting with Arcapita on 12 June with D. Fletcher, D. McPhee, G. Williams, A. Bhuwania, and N. Mueller (all KPMG).	0.7	\$550.00	\$ 385.00
Williams, Gareth	11-Jun-12	Discuss enterprise values reflected in the revised draft report from Rothschild and update on the valuation progress in the light of the upcoming meeting with Arcapita on 12 June with D. Fletcher, D. McPhee, G. Williams, A. Bhuwania, and N. Mueller (all KPMG).	0.7	\$840.00	\$ 588.00
Cook, James	11-Jun-12	Updating the Fountains valuation model and the draft report based on the revised target future exit date as advised by the management team.	0.8	\$550.00	\$ 440.00
Marvin, Douglas	11-Jun-12	Consideration of impact of information on Headquarters valuation assumptions.	0.9	\$550.00	\$ 495.00
Laflamme, Patrick	11-Jun-12	Review of base model and key assumptions applied in valuation analysis DCF Analysis for Fountains.	0.9	\$695.00	\$ 625.50
Cameron, Lewis	11-Jun-12	Continuation of audit of Capital IQ figures for CoCo's using annual and quarterly accounts	1.0	\$305.00	\$ 305.00
Marvin, Douglas	11-Jun-12	Manager review of the Lux Res dev valuation assumptions and model.	1.0	\$550.00	\$ 550.00
Edeki, Odi	11-Jun-12	Perform market research and analyze sales comparables for Fountains portfolio excess land - Millbrook NY.	1.0	\$305.00	\$ 305.00
Edeki, Odi	11-Jun-12	Review base valuation models for Fountains portfolio.	1.0	\$305.00	\$ 305.00
Lau, Christopher	11-Jun-12	Continue drafting the beta tables and CoCo tables to go in the appendices of the Viridian report.	1.1	\$305.00	\$ 335.50

**EXHIBIT D1**

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June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Edeki, Odi	11-Jun-12	Perform market research and analyze sales comparables for Fountains portfolio excess land - Crystal Lake (4 tracts).	1.5	\$305.00	\$ 457.50
Edeki, Odi	11-Jun-12	Perform market research and analyze sales comparables for Fountains portfolio excess land - Millbrook NY.	1.5	\$305.00	\$ 457.50
Boobis, Suzanne	11-Jun-12	Prepare sensitivity analyses on Lusail valuation.	1.6	\$405.00	\$ 648.00
Clark, Antony	11-Jun-12	Updating the Bahrain Bay I report with initial views and conclusions related to market research.	1.6	\$305.00	\$ 488.00
Clark, Antony	11-Jun-12	Initial analysis and preparation of the discounted cash flow model for Bahrain Bay II.	1.9	\$305.00	\$ 579.50
Clark, Antony	11-Jun-12	Analysis of Bahrain population trend, economic forecasts, business lending rates plus extensive local market data for Bahrain Bay I.	2.0	\$305.00	\$ 610.00
Donnalley, Rick	11-Jun-12	Partner review of Fountains property DCF models and valuation schedules.	2.0	\$950.00	\$ 1,900.00
Edeki, Odi	11-Jun-12	Perform market research and analyze sales comparables for Fountains portfolio excess land - Crystal Lake (4 tracts).	2.0	\$305.00	\$ 610.00
Mueller, Natalja	11-Jun-12	Review of the revised draft report from Rothschild and preparation for the discussion with D. McPhee and D. Fletcher (both KPMG) regarding same.	2.0	\$550.00	\$ 1,100.00
Cameron, Lewis	11-Jun-12	Continue to review Capital IQ figures for Tensar CoCo's using annual and quarterly accounts.	2.1	\$305.00	\$ 640.50
Marvin, Douglas	11-Jun-12	Finalize the UK Senior Living Yielding I valuation.	2.5	\$550.00	\$ 1,375.00
Boobis, Suzanne	11-Jun-12	Review and revise background information section of Lusail valuation report.	2.6	\$405.00	\$ 1,053.00
Miller, Timothy	11-Jun-12	Updating the fountains valuation model and associated report pages following refinement of the model post internal discussion.	2.8	\$305.00	\$ 854.00
Boobis, Suzanne	11-Jun-12	Prepare Strengths, Weaknesses, Opportunities and Threats (SWOT) analysis for Lusail valuation report.	2.9	\$405.00	\$ 1,174.50
Bryan, Jessica	11-Jun-12	Drafting initial comments in the valuation methodology section of the AILD valuation report	3.0	\$405.00	\$ 1,215.00

**EXHIBIT D1**

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Bryan, Jessica	11-Jun-12	Prepare Lux Res Dev sensitivity analysis on Hotel and Villa.	3.0	\$405.00	\$ 1,215.00
Clark, Antony	11-Jun-12	Initial analysis and preparation of the discounted cash flow model for Bahrain Bay I.	3.4	\$305.00	\$ 1,037.00
Bryan, Jessica	11-Jun-12	Luxury rev dev (Italy) - report writing on assumptions used in model	3.5	\$405.00	\$ 1,417.50
Butani, Anish	11-Jun-12	Prepared sum of the parts based multiples valuation for Viridian.	3.5	\$550.00	\$ 1,925.00
Butani, Anish	11-Jun-12	Prepared sum of the parts DCF based analysis for Viridian.	3.5	\$550.00	\$ 1,925.00
Lau, Christopher	11-Jun-12	Drafting the beta tables and CoCo tables to go in the appendices of the Viridian report.	3.9	\$305.00	\$ 1,189.50
Cameron, Lewis	11-Jun-12	Review Capital IQ figures for Tensar CoCo's using annual and quarterly accounts.	3.9	\$305.00	\$ 1,189.50
Seidl, Johannes	12-Jun-12	Review the Aspen Valley Ranch valuation template.	0.2	\$550.00	\$ 110.00
Boobis, Suzanne	12-Jun-12	Compiled table of sensitivities considered in Lusail cashflow.	0.5	\$405.00	\$ 202.50
Cameron, Lewis	12-Jun-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding the preparation and details of tables for the appendices in the Jjill valuation report.	0.5	\$305.00	\$ 152.50
Mueller, Natalja	12-Jun-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding the preparation and details of tables for the appendices in the Jjill valuation report.	0.5	\$550.00	\$ 275.00
Berg, Antony	12-Jun-12	Discussion with M. Graham (Arcapita) and A. Berg and K. Lysenko (both KPMG) regarding the Tensar valuation.	0.6	\$695.00	\$ 417.00
Lysenko, Karol	12-Jun-12	Discussion with M. Graham (Arcapita) and A. Berg and K. Lysenko (both KPMG) regarding the Tensar valuation.	0.6	\$550.00	\$ 330.00
Fletcher, David	12-Jun-12	Internal discussion following meeting with Arcapita to discuss next steps. KPMG attendees: D. McPhee, D. Fletcher, G. Williams and J. O'Neill (all KPMG).	0.6	\$950.00	\$ 570.00
McPhee, Douglas	12-Jun-12	Internal discussion following meeting with Arcapita to discuss next steps. KPMG attendees: D. McPhee, D. Fletcher, G. Williams and J. O'Neill (all KPMG).	0.6	\$950.00	\$ 570.00



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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
O'Neill, Jane	12-Jun-12	Internal discussion following meeting with Arcapita to discuss next steps. KPMG attendees: D. McPhee, D. Fletcher, G. Williams and J. O'Neill (all KPMG).	0.6	\$695.00	\$ 417.00
Williams, Gareth	12-Jun-12	Internal discussion following meeting with Arcapita to discuss next steps. KPMG attendees: D. McPhee, D. Fletcher, G. Williams and J. O'Neill (all KPMG).	0.6	\$840.00	\$ 504.00
Tewaag, Alexander	12-Jun-12	Draft report on Prenova valuation and related research/calculations.	0.7	\$405.00	\$ 283.50
Tewaag, Alexander	12-Jun-12	Draft report on Intellex valuation and related research/calculations.	0.9	\$405.00	\$ 364.50
Butani, Anish	12-Jun-12	Manager review of potential purchasers for Honiton.	1.0	\$550.00	\$ 550.00
Bryan, Jessica	12-Jun-12	Prepare a new model to sensitize timing of Casali sales - Lux res dev (Italy).	1.0	\$405.00	\$ 405.00
Edeki, Odi	12-Jun-12	Review consolidated valuation models for Fountains portfolio.	1.0	\$305.00	\$ 305.00
Laflamme, Patrick	12-Jun-12	Review of market study research relating to Fountains.	1.0	\$695.00	\$ 695.00
Laflamme, Patrick	12-Jun-12	Senior Manager review of the Aspen Valley Ranch narrative report.	1.0	\$695.00	\$ 695.00
Lau, Christopher	12-Jun-12	Continue drafting the Cotrans tables and WACC tables to go in the appendices of the Viridian report.	1.1	\$305.00	\$ 335.50
Mueller, Natalja	12-Jun-12	Preparation of US PE Assets key drivers for the exit values as compared to the current values for the meeting with Arcapita on 12 June.	1.1	\$550.00	\$ 605.00
Tewaag, Alexander	12-Jun-12	Draft report on Fidelis Senior Care valuation and related research/calculations.	1.2	\$405.00	\$ 486.00
Bhuwania, Achal	12-Jun-12	Meeting to discuss next steps on all assets, set up the timing for finalizing draft reports, review processes, etc. with J. O'Neill, N. Mueller and A. Bhuwania (all KPMG).	1.2	\$695.00	\$ 834.00
Mueller, Natalja	12-Jun-12	Meeting to discuss next steps on all assets, set up the timing for finalizing draft reports, review processes, etc. with J. O'Neill, N. Mueller and A. Bhuwania (all KPMG).	1.2	\$550.00	\$ 660.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
O'Neill, Jane	12-Jun-12	Meeting to discuss next steps on all assets, set up the timing for finalizing draft reports, review processes, etc. with J. O'Neill, N. Mueller and A. Bhuwania (all KPMG).	1.2	\$695.00	\$ 834.00
Tewaag, Alexander	12-Jun-12	Adjusting report template and drafting of slides on valuation methodology for all companies in the Venture Capital (VC) portfolio.	1.4	\$405.00	\$ 567.00
O'Neill, Jane	12-Jun-12	Internal discussion between G. Williams and J. O'Neill (both KPMG) regarding budget to completion and timetable for delivery by asset.	1.4	\$695.00	\$ 973.00
Williams, Gareth	12-Jun-12	Internal discussion between G. Williams and J. O'Neill (both KPMG) regarding budget to completion and timetable for delivery by asset.	1.4	\$840.00	\$ 1,176.00
Marvin, Douglas	12-Jun-12	Drafting email comments on both costs to date and progress made against plan in order to provide the client with an update on forecast timings to completion.	1.5	\$550.00	\$ 825.00
Edeki, Odi	12-Jun-12	Review implementation of key assumptions in consolidated and base valuation models for Fountains portfolio (averages, base and budgets).	1.5	\$305.00	\$ 457.50
Seidl, Johannes	12-Jun-12	Aspen Valley Ranch - Market Research associated with Report Writing (i.e. macro/micro analysis etc.).	1.9	\$550.00	\$ 1,045.00
Seidl, Johannes	12-Jun-12	Draft Executive Summary section of the Aspen Valley Ranch report.	2.0	\$550.00	\$ 1,100.00
Edeki, Odi	12-Jun-12	Perform market research and analyze sales comparables for Fountains portfolio excess land - Crystal Lake (4 tracts).	2.0	\$305.00	\$ 610.00
Bhuwania, Achal	12-Jun-12	Prepare go-forward projections for the infrastructure workstream including forced exit scenario, to provide analysis to Arcapita.	2.0	\$695.00	\$ 1,390.00
Miller, Timothy	12-Jun-12	Research tax assessed values for multiple locations in the Fountains portfolio.	2.0	\$305.00	\$ 610.00
Edeki, Odi	12-Jun-12	Review base valuation models for Fountains portfolio.	2.0	\$305.00	\$ 610.00
O'Neill, Jane	12-Jun-12	Review progress on the valuation analysis, structure of reporting (including appendices) and next steps (including review processes) for various US PE Assets.	2.0	\$695.00	\$ 1,390.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Mueller, Natalja	12-Jun-12	Set up a template for various valuation related appendices within the reports.	2.0	\$550.00	\$ 1,100.00
Tewaag, Alexander	12-Jun-12	Draft report on CardioMEMS valuation and related research/calculations.	2.1	\$405.00	\$ 850.50
McPhee, Douglas	12-Jun-12	High level partner review of the progress of all real estate asset valuations to date against plan.	2.1	\$950.00	\$ 1,995.00
Boobis, Suzanne	12-Jun-12	Prepared sensitivity analysis on the Lusail DCF valuation.	2.1	\$405.00	\$ 850.50
Tewaag, Alexander	12-Jun-12	Draft report on Aspen Aerogel valuation and related research/calculations.	2.3	\$405.00	\$ 931.50
Marvin, Douglas	12-Jun-12	Drafting valuation report for UK Senior Living Yielding I.	2.3	\$550.00	\$ 1,265.00
McPhee, Douglas	12-Jun-12	High level partner review of the progress made on private equity valuation reports to date compared to plan.	2.3	\$950.00	\$ 2,185.00
Miller, Timothy	12-Jun-12	Perform market research and analyze comparable sales in relation to excess land - Bronson Place MI (Fountains).	2.5	\$305.00	\$ 762.50
Miller, Timothy	12-Jun-12	Perform market research and analyze comparable sales in relation to excess land - Canterbury (Fountains).	2.5	\$305.00	\$ 762.50
Mueller, Natalja	12-Jun-12	Review progress on the analysis of potential buyers for various US PE Assets.	2.5	\$550.00	\$ 1,375.00
Clark, Antony	12-Jun-12	Updating the discounted cash flow model for Bahrain Bay I to assess the indicative impact of the potential sensitivities on the valuation.	2.5	\$305.00	\$ 762.50
Marvin, Douglas	12-Jun-12	Manager review of the Lusail valuation report.	2.8	\$550.00	\$ 1,540.00
Boobis, Suzanne	12-Jun-12	Revise areas of background analysis for Lusail valuation.	2.8	\$405.00	\$ 1,134.00
Bryan, Jessica	12-Jun-12	Draft assumptions for revenue information to include in the Luxury Rev dev (Italy) report.	3.0	\$405.00	\$ 1,215.00
Cameron, Lewis	12-Jun-12	Preparation of tables in include in Jjill report appendices.	3.0	\$305.00	\$ 915.00
Boobis, Suzanne	12-Jun-12	Continue to prepare SWOT analysis for Lusail valuation report.	3.2	\$405.00	\$ 1,296.00
Bryan, Jessica	12-Jun-12	Continue to prepare the Luxury Res Dev (Italy) sensitivity analysis on Hotels and Villas.	3.2	\$405.00	\$ 1,296.00

**EXHIBIT D1**

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June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Clark, Antony	12-Jun-12	Initial sensitivity analysis for Bahrain Bay I in order to determine a values at given ranges of sales prices, development costs and capital costs.	3.3	\$305.00	\$ 1,006.50
McPhee, Douglas	12-Jun-12	Meeting with multiple advisors from Rothschild, Arcapita and G. Williams, D. Fletcher and D. McPhee (all KPMG) to discuss our initial views on valuation to date.	3.3	\$950.00	\$ 3,135.00
Fletcher, David	12-Jun-12	Meeting with multiple advisors from Rothschild, Arcapita and G. Williams, D. Fletcher and D. McPhee (all KPMG) to discuss our initial views on valuation to date.	3.3	\$950.00	\$ 3,135.00
Williams, Gareth	12-Jun-12	Meeting with multiple advisors from Rothschild, Arcapita and G. Williams, D. Fletcher and D. McPhee (all KPMG) to discuss our initial views on valuation to date.	3.3	\$840.00	\$ 2,772.00
Butani, Anish	12-Jun-12	Analyze sensitivities relating to the Honiton model.	3.5	\$550.00	\$ 1,925.00
Butani, Anish	12-Jun-12	Manager review of the Viridian business plan.	3.5	\$550.00	\$ 1,925.00
Clark, Antony	12-Jun-12	Initial sensitivity analysis for Bahrain Bay II in order to determine a values at given ranges of sales prices, development costs, land reclamation costs and capital costs.	3.7	\$305.00	\$ 1,128.50
Seidl, Johannes	12-Jun-12	Draft the Background Section for the Aspen Valley Ranch report.	3.9	\$550.00	\$ 2,145.00
Lau, Christopher	12-Jun-12	Drafting the Cotrans tables and WACC tables to go in the appendices of the Viridian report.	3.9	\$305.00	\$ 1,189.50
Seidl, Johannes	13-Jun-12	Revise the Aspen Valley Ranch valuation template.	0.2	\$550.00	\$ 110.00
Tewaag, Alexander	13-Jun-12	Adjustments to the Varel valuation model due to new valuation date.	0.3	\$405.00	\$ 121.50
McPhee, Douglas	13-Jun-12	Prepare for call with Gibson Dunn and Rothschild to discuss KPMG reporting template.	0.4	\$950.00	\$ 380.00
Boobis, Suzanne	13-Jun-12	Partial attendance at the team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.2	\$405.00	\$ 81.00

**EXHIBIT D1**

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Berg, Antony	13-Jun-12	Partial attendance at the team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.3	\$695.00	\$ 208.50
Barton, Ashley	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$405.00	\$ 162.00
Bhuwania, Achal	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$695.00	\$ 278.00
Borkowska, Alexandra	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$405.00	\$ 162.00
Brough, Robbie	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$405.00	\$ 162.00
Bryan, Jessica	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$405.00	\$ 162.00

**EXHIBIT D1**

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Butani, Anish	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$550.00	\$ 220.00
Khoo, Kian Huat	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$550.00	\$ 220.00
Lysenko, Karol	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$550.00	\$ 220.00
Marvin, Douglas	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$550.00	\$ 220.00
Mueller, Natalja	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$550.00	\$ 220.00
O'Neill, Jane	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$695.00	\$ 278.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Peterson, James	13-Jun-12	Team meeting to discuss action plan and progress with J. O'Neill, S. Boobis, D. Marvin, A. Butani, J. Bryan, J. Peterson, A. Borkowska, A. Barton, N. Mueller, K. Lysenko, K. Kian Huat, A. Berg, R. Brough, A. Bhuwania (all KPMG).	0.4	\$550.00	\$ 220.00
Macauley, Philip	13-Jun-12	AEIY I Eurolog exit method and timing discussion, consideration of impact on value. Attendees D. McPhee, P. Macauley, D. Marvin (all KPMG).	0.5	\$840.00	\$ 420.00
Marvin, Douglas	13-Jun-12	AEIY I Eurolog exit method and timing discussion, consideration of impact on value. Attendees D. McPhee, P. Macauley, D. Marvin (all KPMG).	0.5	\$550.00	\$ 275.00
McPhee, Douglas	13-Jun-12	AEIY I Eurolog exit method and timing discussion, consideration of impact on value. Attendees D. McPhee, P. Macauley, D. Marvin (all KPMG).	0.5	\$950.00	\$ 475.00
Clark, Antony	13-Jun-12	Conference call with Arcapita deal team to discuss development background for Bahrain Bay II. Attendees - A. Clark, D. Marvin (both KPMG) and L. Amin (Arcapita).	0.5	\$305.00	\$ 152.50
Marvin, Douglas	13-Jun-12	Conference call with Arcapita deal team to discuss development background for Bahrain Bay II. Attendees - A. Clark, D. Marvin (both KPMG) and L. Amin (Arcapita).	0.5	\$550.00	\$ 275.00
Boobis, Suzanne	13-Jun-12	Meeting to discuss updated models and timing. Attendees: D. Marvin, J. Bryan, A. Clark and S. Boobis (all KPMG).	0.5	\$405.00	\$ 202.50
Bryan, Jessica	13-Jun-12	Meeting to discuss updated models and timing. Attendees: D. Marvin, J. Bryan, A. Clark and S. Boobis (all KPMG).	0.5	\$405.00	\$ 202.50
Clark, Antony	13-Jun-12	Meeting to discuss updated models and timing. Attendees: D. Marvin, J. Bryan, A. Clark and S. Boobis (all KPMG).	0.5	\$305.00	\$ 152.50
Marvin, Douglas	13-Jun-12	Meeting to discuss updated models and timing. Attendees: D. Marvin, J. Bryan, A. Clark and S. Boobis (all KPMG).	0.5	\$550.00	\$ 275.00

**EXHIBIT D1**

Arcapita Bank B.S.C. (c)  
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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Bhuwania, Achal	13-Jun-12	MoBay balance sheet discussion between D. McPhee, A. Bhuwania and S. Ferris (all KPMG).	0.5	\$695.00	\$ 347.50
Ferris, Steven	13-Jun-12	MoBay balance sheet discussion between D. McPhee, A. Bhuwania and S. Ferris (all KPMG).	0.5	\$550.00	\$ 275.00
McPhee, Douglas	13-Jun-12	MoBay balance sheet discussion between D. McPhee, A. Bhuwania and S. Ferris (all KPMG).	0.5	\$950.00	\$ 475.00
Tewaag, Alexander	13-Jun-12	Adjustments to the Polygel valuation model due to new valuation date, including new forward exchange rates.	0.7	\$405.00	\$ 283.50
Macauley, Philip	13-Jun-12	Director review & discussion on the draft Real Estate asset valuation report progress to date with P. Macauley and D. Marvin (both KPMG).	1.0	\$840.00	\$ 840.00
Marvin, Douglas	13-Jun-12	Director review & discussion on the draft Real Estate asset valuation report progress to date with P. Macauley and D. Marvin (both KPMG).	1.0	\$550.00	\$ 550.00
Bryan, Jessica	13-Jun-12	Revise the Luxury Res Dev (Italy) report per recent determination of go-forward regarding structure of report.	1.0	\$405.00	\$ 405.00
Miller, Timothy	13-Jun-12	Update Fountains consolidated valuation model with excess land values.	1.0	\$305.00	\$ 305.00
Lau, Christopher	13-Jun-12	Continue drafting the comparability tables to go in the appendices of the Viridian report.	1.1	\$305.00	\$ 335.50
Bhuwania, Achal	13-Jun-12	Review the Gibson Dunn report and consider impact on the Honiton valuation.	1.3	\$695.00	\$ 903.50
Mueller, Natalja	13-Jun-12	Build up a high-level illustrative sensitized case for the purposes of risk assessment within the forecasts based on 3PD business plan review findings.	1.5	\$550.00	\$ 825.00
Mueller, Natalja	13-Jun-12	Build up a high-level illustrative sensitized case for the purposes of risk assessment within the forecasts based on Jjill business plan review findings.	1.5	\$550.00	\$ 825.00
Mueller, Natalja	13-Jun-12	Build up a high-level illustrative sensitized case for the purposes of risk assessment within the forecasts based on PODS business plan review findings.	1.5	\$550.00	\$ 825.00



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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Tewaag, Alexander	13-Jun-12	Adjustments to discount rate and Idhasoft valuation model according to new public comparable company analysis.	1.6	\$405.00	\$ 648.00
Williams, Gareth	13-Jun-12	Review of capital structure paper sent across by Rothschild.	1.6	\$840.00	\$ 1,344.00
Tewaag, Alexander	13-Jun-12	Further detailed research by company for PE companies listed.	1.7	\$405.00	\$ 688.50
Clark, Antony	13-Jun-12	Modeling initial valuation range for the Bahrain Bay I development and updating the report appropriately.	2.3	\$305.00	\$ 701.50
Clark, Antony	13-Jun-12	Modeling initial valuation range for the Bahrain Bay II development and updating the report appropriately.	2.3	\$305.00	\$ 701.50
Clark, Antony	13-Jun-12	Updating the discounted cash flow model for Bahrain Bay II to assess the indicative impact of the potential sensitivities on the valuation.	2.4	\$305.00	\$ 732.00
Boobis, Suzanne	13-Jun-12	Continue to prepare the Lusail valuation section of report, preparing cashflow and other tabulated evidence.	2.7	\$405.00	\$ 1,093.50
Tewaag, Alexander	13-Jun-12	Research discounts, normalizations and possible adjustments for various VC Portfolio companies.	2.8	\$405.00	\$ 1,134.00
Tewaag, Alexander	13-Jun-12	Technical and methodological review of the Lux Res Dev valuation model.	2.8	\$405.00	\$ 1,134.00
Bryan, Jessica	13-Jun-12	Draft the Luxury Res Dev valuations section of the report.	3.0	\$405.00	\$ 1,215.00
Bryan, Jessica	13-Jun-12	Draft the strengths and weaknesses of development portion of the Luxury Res Dev (Italy) report.	3.0	\$405.00	\$ 1,215.00
Mueller, Natalja	13-Jun-12	Preparing valuation approach and multiple approach slides in the Jjill valuation report.	3.0	\$550.00	\$ 1,650.00
Miller, Timothy	13-Jun-12	Update the Fountains consolidated valuation model with excess land values.	3.0	\$305.00	\$ 915.00
Butani, Anish	13-Jun-12	Updating the DCF valuation analysis for Honiton.	3.0	\$550.00	\$ 1,650.00
Boobis, Suzanne	13-Jun-12	Review and revise the background sections of the Lusail valuation report.	3.1	\$405.00	\$ 1,255.50
Miller, Timothy	13-Jun-12	Perform market research and analyze comparable sales in relation to excess land - Bellevue WA (Fountains).	3.4	\$305.00	\$ 1,037.00

**EXHIBIT D1**

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Ferris, Steven	13-Jun-12	Drafting and updating slides on the marketability and asset valuation for Mobay.	3.5	\$550.00	\$ 1,925.00
Butani, Anish	13-Jun-12	Prepared potential purchasers analysis for Honiton.	3.6	\$550.00	\$ 1,980.00
Seidl, Johannes	13-Jun-12	Continue to draft the Valuation Section of the Aspen Valley Ranch report.	3.9	\$550.00	\$ 2,145.00
Seidl, Johannes	13-Jun-12	Draft the Valuation Section of the Aspen Valley Ranch report.	3.9	\$550.00	\$ 2,145.00
Lau, Christopher	13-Jun-12	Drafting the comparability tables to go in the appendices of the Viridian report.	3.9	\$305.00	\$ 1,189.50
O'Neill, Jane	14-Jun-12	Call with M. Dartayet (Rothschild) to discuss revised exit dates for various assets.	0.4	\$695.00	\$ 278.00
Barton, Ashley	14-Jun-12	Discuss 3PD illustrative revenue sensitivities and impact on working capital and other cash flow adjustments with A. Barton and N. Mueller (both KPMG).	0.5	\$405.00	\$ 202.50
Mueller, Natalja	14-Jun-12	Discuss 3PD illustrative revenue sensitivities and impact on working capital and other cash flow adjustments with A. Barton and N. Mueller (both KPMG).	0.5	\$550.00	\$ 275.00
McPhee, Douglas	14-Jun-12	Discussion on exit values for Idhasoft and Polygel. Attendees: D. McPhee, J. O'Neill, A. Tewaag (all KPMG).	0.5	\$950.00	\$ 475.00
O'Neill, Jane	14-Jun-12	Discussion on exit values for Idhasoft and Polygel. Attendees: D. McPhee, J. O'Neill, A. Tewaag (all KPMG).	0.5	\$695.00	\$ 347.50
Tewaag, Alexander	14-Jun-12	Discussion on exit values for Idhasoft and Polygel. Attendees: D. McPhee, J. O'Neill, A. Tewaag (all KPMG).	0.5	\$405.00	\$ 202.50
Bhuwania, Achal	14-Jun-12	Meeting between D. McPhee and A. Bhuwania (both KPMG) to discuss changes in the forecast for Honiton.	0.5	\$695.00	\$ 347.50
McPhee, Douglas	14-Jun-12	Meeting between D. McPhee and A. Bhuwania (both KPMG) to discuss changes in the forecast for Honiton.	0.5	\$950.00	\$ 475.00
Tewaag, Alexander	14-Jun-12	Review the Polygel valuation model comparable companies and other valuation mechanics following internal discussions.	0.5	\$405.00	\$ 202.50
Bhuwania, Achal	14-Jun-12	Review the Gibson Dunn report and consider impact on the Falcon / MoBay valuation.	0.6	\$695.00	\$ 417.00

**EXHIBIT D1**

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Bryan, Jessica	14-Jun-12	Continue to draft the background to transaction section of the CapitaLand India report.	0.7	\$405.00	\$ 283.50
Marvin, Douglas	14-Jun-12	Manager review of the Bahrain Bay valuation models.	0.7	\$550.00	\$ 385.00
Tewaag, Alexander	14-Jun-12	Revise the Idhasoft valuation model according to internal discussions.	0.8	\$405.00	\$ 324.00
Mueller, Natalja	14-Jun-12	Update 3PD exit values in line with revised dates communicated by Rothschild/Arcapita.	0.8	\$550.00	\$ 440.00
Mueller, Natalja	14-Jun-12	Update Jjill exit values in line with revised dates communicated by Rothschild/Arcapita.	0.8	\$550.00	\$ 440.00
Mueller, Natalja	14-Jun-12	Update PODS exit values in line with revised dates communicated by Rothschild/Arcapita.	0.8	\$550.00	\$ 440.00
Marvin, Douglas	14-Jun-12	Manager review of the Lux Res Dev valuation report.	1.1	\$550.00	\$ 605.00
O'Neill, Jane	14-Jun-12	Review and analyze the private equity and venture capital progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.1	\$695.00	\$ 764.50
Tewaag, Alexander	14-Jun-12	Revise the appendices and make minor textual adjustments in the Varel valuation report.	1.1	\$405.00	\$ 445.50
Lau, Christopher	14-Jun-12	Continue drafting the potential purchaser slide to go into the appendices of the Viridian report.	1.2	\$305.00	\$ 366.00
Mueller, Natalja	14-Jun-12	Prepare an overview of revised future values for partner review including commenting on changes as compared to last communicated values for various PE assets.	1.2	\$550.00	\$ 660.00
Tewaag, Alexander	14-Jun-12	Continuation of technical and methodological review of the Lux Res Dev valuation model.	1.3	\$405.00	\$ 526.50
Marvin, Douglas	14-Jun-12	Manager review of Fountains valuation and assumptions.	1.5	\$550.00	\$ 825.00
Bhuwania, Achal	14-Jun-12	Review of the revised Honiton analysis based on additional information received.	1.5	\$695.00	\$ 1,042.50
Mueller, Natalja	14-Jun-12	Build up a high-level illustrative sensitized case for the purposes of risk assessment within the forecasts based on the Tensar business plan review findings.	1.6	\$550.00	\$ 880.00
Miller, Timothy	14-Jun-12	Continue to draft the Fountains valuation report.	2.0	\$305.00	\$ 610.00
Mueller, Natalja	14-Jun-12	Preparing comments on the comparable companies analysis in the draft Jjill valuation report including business description.	2.0	\$550.00	\$ 1,100.00

**EXHIBIT D1**

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Bhuwania, Achal	14-Jun-12	Summarizing the consolidated updated draft valuation results for various assets for discussion with Rothschild.	2.0	\$695.00	\$ 1,390.00
Boobis, Suzanne	14-Jun-12	Continued drafting the valuation sections of Lusail report.	2.1	\$405.00	\$ 850.50
Boobis, Suzanne	14-Jun-12	Draft appendices for the Lusail report, including tabulating evidence and information to back up report.	2.3	\$405.00	\$ 931.50
Clark, Antony	14-Jun-12	Review the Bahrain Bay II valuation model following comments received from manager review conducted by D. Marvin (KPMG).	2.3	\$305.00	\$ 701.50
Williams, Gareth	14-Jun-12	Review of and preparation of slides for Unsecured Creditors Committee meeting and draft questions and answer (Q&A) responses for A. Abdulmalik (Arcapita).	2.3	\$840.00	\$ 1,932.00
Clark, Antony	14-Jun-12	Review the Bahrain Bay I valuation model following comments received from manager review conducted by D. Marvin (KPMG).	2.4	\$305.00	\$ 732.00
Marvin, Douglas	14-Jun-12	Preparing and updating go-forward projections in respect of all real estate assets for completion of the valuation reports and forced exit scenario valuation adjustments.	2.5	\$550.00	\$ 1,375.00
Boobis, Suzanne	14-Jun-12	Continued drafting the valuation pages of the report for Lusail.	2.9	\$405.00	\$ 1,174.50
Butani, Anish	14-Jun-12	Continue to prepare the valuation analysis for Honiton.	3.0	\$550.00	\$ 1,650.00
Bryan, Jessica	14-Jun-12	Drafting commentary on the impact of potential sensitivities upon enterprise value in the Lux Res Dev report.	3.0	\$405.00	\$ 1,215.00
Clark, Antony	14-Jun-12	Researching, drafting and reviewing initial background commentary in the development overview section for Bahrain Bay I & II.	3.7	\$305.00	\$ 1,128.50
Lau, Christopher	14-Jun-12	Drafting the potential purchaser slide to go into the appendices of the Viridian report.	3.8	\$305.00	\$ 1,159.00
Bryan, Jessica	14-Jun-12	Draft the background to transaction section of the CapitalLand India report.	3.9	\$405.00	\$ 1,579.50
Boobis, Suzanne	15-Jun-12	Meeting to discuss Lusail report and sections requiring review. Attendees S. Boobis and D. Marvin (both KPMG).	0.5	\$405.00	\$ 202.50

**EXHIBIT D1**

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Marvin, Douglas	15-Jun-12	Meeting to discuss Lusail report and sections requiring review. Attendees S. Boobis and D. Marvin (both KPMG).	0.5	\$550.00	\$ 275.00
Bhuwania, Achal	15-Jun-12	Review the Gibson Dunn report and consider impact on the Viridian valuation.	0.5	\$695.00	\$ 347.50
Mueller, Natalja	15-Jun-12	Call with US experts on assessment of potential buyers for various PE assets with J. O'Neill and N. Mueller (both KPMG).	1.0	\$550.00	\$ 550.00
O'Neill, Jane	15-Jun-12	Call with US experts on assessment of potential buyers for various PE assets with J. O'Neill and N. Mueller (both KPMG).	1.0	\$695.00	\$ 695.00
Juckes, Daniel	15-Jun-12	Drafting the forecast financial performance section of the Jjill report.	1.0	\$550.00	\$ 550.00
Macauley, Philip	15-Jun-12	Review emails from D. Marvin (KPMG) regarding high level overview of all real estate assets.	1.0	\$840.00	\$ 840.00
Bhuwania, Achal	15-Jun-12	Review the Gibson Dunn report and considering impact on the Dalkia valuation.	1.0	\$695.00	\$ 695.00
Bryan, Jessica	15-Jun-12	Continue to draft the strengths and weaknesses of development section of the CapitaLand India report.	1.1	\$405.00	\$ 445.50
O'Neill, Jane	15-Jun-12	Review of the draft Polygel valuation report.	1.1	\$695.00	\$ 764.50
Lau, Christopher	15-Jun-12	Continue drafting the sum of the parts (SOTP) valuation slide to go into the Viridian report.	1.2	\$305.00	\$ 366.00
O'Neill, Jane	15-Jun-12	Review and analysis of memo provided by Gibson Dunn on review of legal document to assess impact on the PODS value.	1.9	\$695.00	\$ 1,320.50
O'Neill, Jane	15-Jun-12	Senior Manager review of the draft Idhasoft valuation report.	2.1	\$695.00	\$ 1,459.50
Clark, Antony	15-Jun-12	Review the Bahrain Bay I development appraisal and valuation approach slides following manager feedback on the Bahrain Bay report.	2.3	\$305.00	\$ 701.50
Clark, Antony	15-Jun-12	Review the Bahrain Bay II development appraisal and valuation approach slides following manager feedback on the Bahrain Bay report.	2.4	\$305.00	\$ 732.00
Bryan, Jessica	15-Jun-12	Draft the competitive positioning section of the CapitaLand India report.	2.5	\$405.00	\$ 1,012.50

**EXHIBIT D1**

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Miller, Timothy	15-Jun-12	Perform senior housing market research including comparable transaction data for 2011 and US market performance metrics as a basis for the valuation.	3.0	\$305.00	\$ 915.00
Marvin, Douglas	15-Jun-12	Manager review of the Lusail valuation report.	3.1	\$550.00	\$ 1,705.00
Flood, Orla	15-Jun-12	Research to identify companies and transactions comparable to 3PD; construction of relevant data set and analysis thereon.	3.1	\$405.00	\$ 1,255.50
Boobis, Suzanne	15-Jun-12	Revise the background section of Lusail valuation report.	3.1	\$405.00	\$ 1,255.50
Clark, Antony	15-Jun-12	Drafting and updating slides related to exit strategy, development plans and competitive positioning.	3.3	\$305.00	\$ 1,006.50
Marvin, Douglas	15-Jun-12	Manager review of the Bahrain Bay I valuation report.	3.4	\$550.00	\$ 1,870.00
Boobis, Suzanne	15-Jun-12	Revise the valuation section of report for Lusail.	3.6	\$405.00	\$ 1,458.00
Lau, Christopher	15-Jun-12	Drafting the sum of the parts (SOTP) valuation slide to go into the Viridian report.	3.8	\$305.00	\$ 1,159.00
Flood, Orla	15-Jun-12	Continued research on companies and transactions comparable to 3PD; construction of relevant data set and analysis thereon.	3.9	\$405.00	\$ 1,579.50
Mueller, Natalja	15-Jun-12	Continuing to prepare multiple approach slides in the Jjill valuation report in addition to discounted cash flow valuation slides.	3.9	\$550.00	\$ 2,145.00
Bryan, Jessica	15-Jun-12	Draft the strengths and weaknesses of development section of the CapitaLand India report.	3.9	\$405.00	\$ 1,579.50
Clark, Antony	18-Jun-12	Meeting between D. Marvin and A. Clark (both KPMG) to discuss the review points on Bahrain Bay I.	0.8	\$305.00	\$ 244.00
Marvin, Douglas	18-Jun-12	Meeting between D. Marvin and A. Clark (both KPMG) to discuss the review points on Bahrain Bay I.	0.8	\$550.00	\$ 440.00
Clark, Antony	18-Jun-12	Meeting between D. Marvin and A. Clark (both KPMG) to discuss the review points on Bahrain Bay II.	0.8	\$305.00	\$ 244.00
Marvin, Douglas	18-Jun-12	Meeting between D. Marvin and A. Clark (both KPMG) to discuss the review points on Bahrain Bay II.	0.8	\$550.00	\$ 440.00

**EXHIBIT D1**

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Clark, Antony	18-Jun-12	Continue to prepare the Bahrain Bay II model sensitivity analysis and draft report.	0.9	\$305.00	\$ 274.50
McPhee, Douglas	18-Jun-12	Advisor call to run through presentation and Q&A for meeting with UCC. Attendees: J. Weiss, M. Rosenthal and C. Millet (Gibson Dunn & Crutcher), M. Kvarda and J. Machuch (A&M), G. Williams and D. McPhee (both KPMG) and Rothschild London and NY.	1.0	\$950.00	\$ 950.00
Williams, Gareth	18-Jun-12	Advisor call to run through presentation and Q&A for meeting with UCC. Attendees: J. Weiss, M. Rosenthal and C. Millet (Gibson Dunn & Crutcher), M. Kvarda and J. Machuch (A&M), G. Williams and D. McPhee (both KPMG) and Rothschild London and NY.	1.0	\$840.00	\$ 840.00
Bhuwania, Achal	18-Jun-12	Manager review of documents received in respect of Mobay to date.	1.0	\$695.00	\$ 695.00
Bhuwania, Achal	18-Jun-12	Review and revise the draft Dalkia report and agreeing the key arguments supporting the analysis.	1.0	\$695.00	\$ 695.00
Williams, Gareth	18-Jun-12	Meeting with Zolfo Cooper, Houlihan Lokey and Rothschild regarding KPMG deliverables, timing and process. Attendees: G. Williams (KPMG), S. Appell, M. Flower and M. Skelton (all Zolfo Cooper) and A. Reddy and others (Houlihan Lokey - via phone), B. Douton (Rothschild).	1.2	\$840.00	\$ 1,008.00
Williams, Gareth	18-Jun-12	Review documents and Q&A in preparation for the UCC call regarding same.	1.3	\$840.00	\$ 1,092.00
Bryan, Jessica	18-Jun-12	Discussion between D. Marvin and J. Bryan (both KPMG) regarding the structure of Castello di Casole (Luxury Res Dev) report.	1.5	\$405.00	\$ 607.50
Marvin, Douglas	18-Jun-12	Discussion between D. Marvin and J. Bryan (both KPMG) regarding the structure of Castello di Casole (Luxury Res Dev) report.	1.5	\$550.00	\$ 825.00
Mueller, Natalja	18-Jun-12	Draft the marketability and assessment of potential buyers section of the Jjill report.	1.5	\$550.00	\$ 825.00
Bryan, Jessica	18-Jun-12	Revise the Lux Res Dev (Italy) report based on discussion with D. Marvin (KPMG).	1.8	\$405.00	\$ 729.00
Tewaag, Alexander	18-Jun-12	Drafting the Idhasoft valuation report including initial comments on the multiple approach.	1.9	\$405.00	\$ 769.50

**EXHIBIT D1**

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Bryan, Jessica	18-Jun-12	Review and clear review comments for Castello di Casole (Lux Res Dev Italy) report.	2.0	\$405.00	\$ 810.00
Ferris, Steven	18-Jun-12	Supporting analysis and drafting of Mobay valuation report appendices including valuation methodology.	2.0	\$550.00	\$ 1,100.00
Clark, Antony	18-Jun-12	Develop the Bahrain Bay I model sensitivity analysis and relevant draft report section	2.1	\$305.00	\$ 640.50
Tewaag, Alexander	18-Jun-12	Drafting the Polygel valuation report including initial comments on the multiple approach.	2.4	\$405.00	\$ 972.00
Ferris, Steven	18-Jun-12	Refining Mobay valuation slides following partner and director review, drafting executive summary.	2.5	\$550.00	\$ 1,375.00
Marvin, Douglas	18-Jun-12	Revise the Lusail valuation report following interim partner and director level review and ongoing feedback from management / deal teams.	2.5	\$550.00	\$ 1,375.00
Tewaag, Alexander	18-Jun-12	Analyzing Idhasoft sensitivities and updating valuation model to reflect the potential impact of sensitivities upon the Idhasoft enterprise value.	3.0	\$405.00	\$ 1,215.00
Butani, Anish	18-Jun-12	Continue to perform sensitivity analysis for the valuation of Honiton.	3.0	\$550.00	\$ 1,650.00
Mueller, Natalja	18-Jun-12	Draft the benchmarking analysis and risk assessment section of the Jjill report.	3.0	\$550.00	\$ 1,650.00
Mueller, Natalja	18-Jun-12	Draft the multiples and DCF approaches including conclusion section of the Jjill report.	3.0	\$550.00	\$ 1,650.00
Tewaag, Alexander	18-Jun-12	Drafting comments on the discounted cash flow valuation section of the Idhasoft report.	3.0	\$405.00	\$ 1,215.00
Bryan, Jessica	18-Jun-12	Initial draft of competitive positioning section in the CapitalLand India report.	3.0	\$405.00	\$ 1,215.00
Mueller, Natalja	18-Jun-12	Preparing tables for benchmarking, multiples and WACC for the Tensar report.	3.0	\$550.00	\$ 1,650.00
Tewaag, Alexander	18-Jun-12	Review of simple and through the cycle multiple analysis for Idhasoft and drafting initial report comments thereon.	3.0	\$405.00	\$ 1,215.00
O'Neill, Jane	18-Jun-12	Senior Manager review of the Jjill draft valuation report.	3.2	\$695.00	\$ 2,224.00
Miller, Timothy	18-Jun-12	Draft and refine DCF, market and current valuation elements of the Fountains valuation report.	3.3	\$305.00	\$ 1,006.50



**EXHIBIT D1**

Arcapita Bank B.S.C. (c)  
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June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Miller, Timothy	18-Jun-12	Continue to draft the Fountains report including exit valuation and sensitivity analysis and sponsor exit strategy.	3.9	\$305.00	\$ 1,189.50
Clark, Antony	18-Jun-12	Develop the Bahrain Bay II model sensitivity analysis and draft report section	3.9	\$305.00	\$ 1,189.50
Miller, Timothy	19-Jun-12	Initial draft of Fountains report appendices.	0.7	\$305.00	\$ 213.50
Lysenko, Karol	19-Jun-12	Meeting between N. Mueller, K. Lysenko and J. O'Neill (all KPMG) to discuss Contech earn-outs and other working capital adjustments in order to understand a normalized level of working capital as it relates to Tensar.	0.7	\$550.00	\$ 385.00
Mueller, Natalja	19-Jun-12	Meeting between N. Mueller, K. Lysenko and J. O'Neill (all KPMG) to discuss Contech earn-outs and other working capital adjustments in order to understand a normalized level of working capital as it relates to Tensar.	0.7	\$550.00	\$ 385.00
O'Neill, Jane	19-Jun-12	Meeting between N. Mueller, K. Lysenko and J. O'Neill (all KPMG) to discuss Contech earn-outs and other working capital adjustments in order to understand a normalized level of working capital as it relates to Tensar.	0.7	\$695.00	\$ 486.50
Laflamme, Patrick	19-Jun-12	Senior Manager review of the Fountains valuation report.	0.7	\$695.00	\$ 486.50
Mueller, Natalja	19-Jun-12	Discussion between with J. O'Neill and N. Mueller (both KPMG) regarding initial review of the Jjill report including sensitivity analysis.	1.0	\$550.00	\$ 550.00
O'Neill, Jane	19-Jun-12	Discussion between with J. O'Neill and N. Mueller (both KPMG) regarding initial review of the Jjill report including sensitivity analysis.	1.0	\$695.00	\$ 695.00
O'Neill, Jane	19-Jun-12	Preparation of questions for Gibson Dunn on their asset analysis.	1.1	\$695.00	\$ 764.50
Clark, Antony	19-Jun-12	Drafting email to senior real estate team members explaining work undertaken on Bahrain Bay assets as is a necessary part of the review process.	1.4	\$305.00	\$ 427.00
Clark, Antony	19-Jun-12	Refinement of valuation models based on cross check to local market research.	1.4	\$305.00	\$ 427.00
Bryan, Jessica	19-Jun-12	Continue to draft the competitive positioning of the Capitaland India report.	1.5	\$405.00	\$ 607.50

**EXHIBIT D1**

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Mueller, Natalja	19-Jun-12	Draft the marketability and assessment of potential buyers section of the Tensar report.	1.5	\$550.00	\$ 825.00
Mueller, Natalja	19-Jun-12	Review and revise the Jjill report, based on combined comments from the partner and director review process.	1.5	\$550.00	\$ 825.00
Ferris, Steven	19-Jun-12	Review and revise the MoBay report to clear review comments.	1.5	\$550.00	\$ 825.00
Tewaag, Alexander	19-Jun-12	Draft the valuation approach section of the Idhasoft report ahead of the partner and director review.	1.8	\$405.00	\$ 729.00
Clark, Antony	19-Jun-12	Develop discounted cash flow model for Bahrain Bay I in order to determine valuation both in short order and at a future exit date.	2.0	\$305.00	\$ 610.00
Clark, Antony	19-Jun-12	Preparation for call with the company to discuss work performed to date on Bahrain Bay I and Bahrain Bay II.	2.0	\$305.00	\$ 610.00
Macauley, Philip	19-Jun-12	Review of the Gibson Dunn Due Diligence Report with regards to the real estate assets.	2.0	\$840.00	\$ 1,680.00
Bhuwania, Achal	19-Jun-12	Senior Manager review of the draft Falcon / MoBay report and the underlying analysis.	2.0	\$695.00	\$ 1,390.00
Bryan, Jessica	19-Jun-12	Continue to revise content of the Lux Res Dev (Italy) report including development potential, discounted cash flow and marketability sections following the Manager level review completed by D. Marvin (KPMG).	2.2	\$405.00	\$ 891.00
Cook, James	19-Jun-12	Meeting between P. Laflamme, T. Miller and J. Cook (all KPMG Atlanta) to review the Fountains report.	2.3	\$550.00	\$ 1,265.00
Laflamme, Patrick	19-Jun-12	Meeting between P. Laflamme, T. Miller and J. Cook (all KPMG Atlanta) to review the Fountains report.	2.3	\$695.00	\$ 1,598.50
Miller, Timothy	19-Jun-12	Meeting between P. Laflamme, T. Miller and J. Cook (all KPMG Atlanta) to review the Fountains report.	2.3	\$305.00	\$ 701.50
Laflamme, Patrick	19-Jun-12	Meeting between P. Laflamme, T. Miller and J. Seidl (all KPMG Atlanta) to review the Aspen Valley Ranch report.	2.3	\$695.00	\$ 1,598.50
Miller, Timothy	19-Jun-12	Meeting between P. Laflamme, T. Miller and J. Seidl (all KPMG Atlanta) to review the Aspen Valley Ranch report.	2.3	\$305.00	\$ 701.50

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Seidl, Johannes	19-Jun-12	Meeting between P. Laflamme, T. Miller and J. Seidl (all KPMG Atlanta) to review the Aspen Valley Ranch report.	2.3	\$550.00	\$ 1,265.00
Clark, Antony	19-Jun-12	Develop discounted cash flow model for Bahrain Bay II in order to determine valuation both in short order and at a future exit date.	2.6	\$305.00	\$ 793.00
Tewaag, Alexander	19-Jun-12	Analyzing Polygel sensitivities and updating valuation model to reflect the potential impact of sensitivities upon the Idhasoft enterprise value.	2.7	\$405.00	\$ 1,093.50
McPhee, Douglas	19-Jun-12	Attend all parties Chapter 11 unsecured creditor committee update meeting with D. McPhee and G. Williams (both KPMG) and advisors from A&M, Rothschild, Zolfo Cooper, Millbank Tweed, Gibson Dunn and Houlihan Lokey to discuss work to date and plan of action.	3.0	\$950.00	\$ 2,850.00
Williams, Gareth	19-Jun-12	Attend all parties Chapter 11 unsecured creditor committee update meeting with D. McPhee and G. Williams (both KPMG) and advisors from A&M, Rothschild, Zolfo Cooper, Millbank Tweed, Gibson Dunn and Houlihan Lokey to discuss work to date and plan of action.	3.0	\$840.00	\$ 2,520.00
Mueller, Natalja	19-Jun-12	Draft the benchmarking analysis and business risk assessment section of the Tensar report.	3.0	\$550.00	\$ 1,650.00
Tewaag, Alexander	19-Jun-12	Initial draft of the 'multiple approach' pages of the Polygel valuation report including additional analysis in support of comments as required.	3.0	\$405.00	\$ 1,215.00
Tewaag, Alexander	19-Jun-12	Research in support of the cost of equity capital in order to derive a suitable weighted average cost of capital for the Polygel valuation.	3.0	\$405.00	\$ 1,215.00
Butani, Anish	19-Jun-12	Review and reconsidered sensitivity analysis for Honiton.	3.0	\$550.00	\$ 1,650.00
Tewaag, Alexander	19-Jun-12	Reviewing director and partner feedback received on the underlying Polygel dataset, processing changes to both the dataset and the report to enhance the valuation and the end work product.	3.0	\$405.00	\$ 1,215.00
O'Neill, Jane	19-Jun-12	Senior Manager review of the draft Idhasoft valuation report.	3.1	\$695.00	\$ 2,154.50

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Whitworth, Kylie	19-Jun-12	Drafting of the Dalkia report, summarizing, analyzing and presenting financial information in report tables.	3.5	\$550.00	\$ 1,925.00
Clark, Antony	19-Jun-12	Detailed review of local market research and cross check of rates assumed in the Bahrain Bay valuation models.	3.6	\$305.00	\$ 1,098.00
Bryan, Jessica	19-Jun-12	Revise content of the Lux Res Dev (Italy) report including development potential, discounted cash flow and marketability sections following the Manager level review completed by D. Marvin (KPMG).	3.9	\$405.00	\$ 1,579.50
Bryan, Jessica	20-Jun-12	Revise the Luxury Res Dev report based on comments received through the partner and director review process.	0.4	\$405.00	\$ 162.00
Berg, Antony	20-Jun-12	Discuss current and potential future capital structure of Tensar and the associated impact upon the value of Tensar with J. O'Neill, N. Mueller and A. Berg (all KPMG).	0.5	\$695.00	\$ 347.50
Mueller, Natalja	20-Jun-12	Discuss current and potential future capital structure of Tensar and the associated impact upon the value of Tensar with J. O'Neill, N. Mueller and A. Berg (all KPMG).	0.5	\$550.00	\$ 275.00
O'Neill, Jane	20-Jun-12	Discuss current and potential future capital structure of Tensar and the associated impact upon the value of Tensar with J. O'Neill, N. Mueller and A. Berg (all KPMG).	0.5	\$695.00	\$ 347.50
Williams, Gareth	20-Jun-12	Call with B. Douton (Rothschild) regarding waterfall process to turn enterprise values into Arcapita holdings.	0.6	\$840.00	\$ 504.00
Williams, Gareth	20-Jun-12	Partial attendance in call with S. Dudley (Arcapita), C. Millet (Gibson Dunn & Crutcher), B. Douton (Rothschild) and G. Williams and D. McPhee (both KPMG) regarding information requests from Houlihan Lokey and Zolfo Cooper.	0.6	\$840.00	\$ 504.00
McPhee, Douglas	20-Jun-12	Call with S. Dudley (Arcapita), C. Millet (Gibson Dunn & Crutcher), B. Douton (Rothschild) and G. Williams and D. McPhee (both KPMG) regarding information requests from Houlihan Lokey and Zolfo Cooper.	1.0	\$950.00	\$ 950.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Bhuwania, Achal	20-Jun-12	Call with Gibson Dunn and KPMG to discuss Gibson Dunn's review of legal documents in relation to valuation. Attendees: J. O'Neill and A. Bhuwania (all KPMG) and K. Miller, S. Buffone and M. Rosenthal (all Gibson Dunn).	1.0	\$695.00	\$ 695.00
O'Neill, Jane	20-Jun-12	Call with Gibson Dunn and KPMG to discuss Gibson Dunn's review of legal documents in relation to valuation. Attendees: J. O'Neill and A. Bhuwania (all KPMG) and K. Miller, S. Buffone and M. Rosenthal (all Gibson Dunn).	1.0	\$695.00	\$ 695.00
Mueller, Natalja	20-Jun-12	Discussion between N. Mueller and J. O'Neill (both KPMG) regarding the initial Tensar review of the report including the sensitivity analysis.	1.0	\$550.00	\$ 550.00
O'Neill, Jane	20-Jun-12	Discussion between N. Mueller and J. O'Neill (both KPMG) regarding the initial Tensar review of the report including the sensitivity analysis.	1.0	\$695.00	\$ 695.00
Berg, Antony	20-Jun-12	Discussion between N. Mueller, J. O'Neill and A. Berg (all KPMG) regarding exceptional and one-off items in the Last Twelve Months (LTM) and FY12 financial data for Tensar.	1.0	\$695.00	\$ 695.00
Mueller, Natalja	20-Jun-12	Discussion between N. Mueller, J. O'Neill and A. Berg (all KPMG) regarding exceptional and one-off items in the Last Twelve Months (LTM) and FY12 financial data for Tensar.	1.0	\$550.00	\$ 550.00
O'Neill, Jane	20-Jun-12	Discussion between N. Mueller, J. O'Neill and A. Berg (all KPMG) regarding exceptional and one-off items in the Last Twelve Months (LTM) and FY12 financial data for Tensar.	1.0	\$695.00	\$ 695.00
Mueller, Natalja	20-Jun-12	Manager review of the conclusion on current and exit valuation for the Tensar reporting.	1.0	\$550.00	\$ 550.00
Mueller, Natalja	20-Jun-12	Preparing tables for benchmarking, multiples and WACC for the 3PD report.	1.0	\$550.00	\$ 550.00
Mueller, Natalja	20-Jun-12	Preparing tables for benchmarking, multiples and Weighted Average Cost Of Capital (WACC) for the PODS report.	1.0	\$550.00	\$ 550.00
Mueller, Natalja	20-Jun-12	Review and finalize items on the risk profile for Tensar.	1.0	\$550.00	\$ 550.00

**EXHIBIT D1**

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Tewaag, Alexander	20-Jun-12	Continue to prepare the Polygel report for internal partner review, including textual changes, changes in output and other adjustments.	1.3	\$405.00	\$ 526.50
Tewaag, Alexander	20-Jun-12	Prepare a summary schedule of the potential impact of the Varel business plan sensitivities upon valuation.	1.4	\$405.00	\$ 567.00
Tewaag, Alexander	20-Jun-12	Initial draft of the 'multiple approach' pages of the Varel valuation report including additional analysis in support of comments as required.	1.6	\$405.00	\$ 648.00
Tewaag, Alexander	20-Jun-12	Review of depreciation and amortization policies, treatment in management model and assessment of potential value impact of related tax effects for Varel.	2.6	\$405.00	\$ 1,053.00
Clark, Antony	20-Jun-12	Conference call to discuss the business plan and initial KPMG views for Bahrain Bay I, with A. Clark (KPMG) and L. Amin (Arcapita).	2.7	\$305.00	\$ 823.50
O'Neill, Jane	20-Jun-12	Senior Manager review of draft Polygel valuation report.	2.8	\$695.00	\$ 1,946.00
O'Neill, Jane	20-Jun-12	Senior Manager review of draft Tensar valuation report.	2.9	\$695.00	\$ 2,015.50
Tewaag, Alexander	20-Jun-12	Analysis in support of key risks, opportunities and sensitivities for Polygel, considering the impact upon valuation and drafting high level comments in the report.	3.0	\$405.00	\$ 1,215.00
Clark, Antony	20-Jun-12	Conference call to discuss the business plan and initial KPMG views for Bahrain Bay II, with A. Clark (KPMG) and L. Amin (Arcapita).	3.0	\$305.00	\$ 915.00
Tewaag, Alexander	20-Jun-12	Continuing to draft the 'multiple approach' section of the Varel valuation report including commentary and underlying workings in support of through-the-cycle multiples.	3.0	\$405.00	\$ 1,215.00
Mueller, Natalja	20-Jun-12	Draft the multiples and DCF approaches section of the Tensar report.	3.0	\$550.00	\$ 1,650.00
Butani, Anish	20-Jun-12	Manager review of the comparable transactions analysis for Honiton.	3.0	\$550.00	\$ 1,650.00
Butani, Anish	20-Jun-12	Manager review of the cost of capital components for Honiton.	3.0	\$550.00	\$ 1,650.00
Bhuwania, Achal	20-Jun-12	Manager review of the draft Varel valuation report, providing written feedback on the report.	3.0	\$695.00	\$ 2,085.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Bryan, Jessica	20-Jun-12	Review the CapitaLand India report sections related to assessment of sensitivity impact upon enterprise value and current valuation.	3.0	\$405.00	\$ 1,215.00
Tewaag, Alexander	20-Jun-12	Reviewing director and partner feedback received on the underlying Idhasoft dataset, processing changes to both the dataset and the report to enhance the valuation and the end work product.	3.0	\$405.00	\$ 1,215.00
Clark, Antony	20-Jun-12	Updating and amending the KPMG valuation reports for Bahrain Bay I & II to reflect changes discussed with the management team following the initial discussions on factual accuracy.	3.4	\$305.00	\$ 1,037.00
Bryan, Jessica	20-Jun-12	Draft the background section of the CapitaLand India report.	3.6	\$405.00	\$ 1,458.00
Berg, Antony	21-Jun-12	Discussion of M. Graham (Arcapita) on the underlying Tensar business plan and exit date assumptions.	0.4	\$695.00	\$ 278.00
Davidson, Philip	21-Jun-12	Review progress and status of valuations in capacity as consultation partner.	0.5	\$950.00	\$ 475.00
Bhuwania, Achal	21-Jun-12	Continue Senior Manager review of the draft Varel report and the valuation analysis.	0.9	\$695.00	\$ 625.50
Ferris, Steven	21-Jun-12	Revise the Mobay report to update the tangibles review comments.	2.0	\$550.00	\$ 1,100.00
Clark, Antony	21-Jun-12	Draft the Appendices section for the Bahrain Bay I report.	2.2	\$305.00	\$ 671.00
Tewaag, Alexander	21-Jun-12	Drafting the Varel valuation report including initial comments on discounted cash flow and marketability, in advance of the partner and director review.	2.4	\$405.00	\$ 972.00
Tewaag, Alexander	21-Jun-12	Drafting the Varel report including initial comments on the approach to the valuation and minor revisions to other reports sections following informal feedback.	3.0	\$405.00	\$ 1,215.00
Butani, Anish	21-Jun-12	Manager review of all tables in Honiton report.	3.0	\$550.00	\$ 1,650.00
Tewaag, Alexander	21-Jun-12	Preparation of analysis in support of the M&A multiples supporting the Varel valuation, updating the Varel report to reflect the analysis	3.0	\$405.00	\$ 1,215.00
Bhuwania, Achal	21-Jun-12	Senior Manager review of the draft Varel report and the valuation analysis.	3.1	\$695.00	\$ 2,154.50

**EXHIBIT D1**

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Clark, Antony	21-Jun-12	Draft the Appendices section for the Bahrain Bay II report.	3.3	\$305.00	\$ 1,006.50
Bryan, Jessica	21-Jun-12	Continue to draft the valuation approach section of the Luxury Res Dev (Italy) valuations report.	3.4	\$405.00	\$ 1,377.00
Whitworth, Kylie	21-Jun-12	Drafting valuation approach and multiple analysis and commentary in the AGUD valuation report.	3.5	\$550.00	\$ 1,925.00
Bryan, Jessica	21-Jun-12	Draft the valuation approach section of the Luxury Res Dev (Italy) valuations report.	3.9	\$405.00	\$ 1,579.50
Clark, Antony	22-Jun-12	Draft Appendices for the Bahrain Bay II report.	1.5	\$305.00	\$ 457.50
Whitworth, Kylie	22-Jun-12	Initial draft of valuation conclusion slides in the AGUD report.	2.0	\$550.00	\$ 1,100.00
Clark, Antony	22-Jun-12	Continue to update the Bahrain Bay I & II reports, valuation outputs and appendices following discussions with Arcapita.	2.1	\$305.00	\$ 640.50
Tewaag, Alexander	22-Jun-12	Analyzing the impact of potential sensitivities to the Varel business plan upon enterprise value; updating the valuation model to facilitate assessment on value.	2.9	\$405.00	\$ 1,174.50
Tewaag, Alexander	22-Jun-12	Initial draft of sensitized valuation scenario slides in the Varel valuation.	3.0	\$405.00	\$ 1,215.00
Tewaag, Alexander	22-Jun-12	Initial preparation and structuring of Varel valuation report appendices in the report document including M&A multiples and trading multiples.	3.0	\$405.00	\$ 1,215.00
Bhuwania, Achal	22-Jun-12	Senior Manager review of the draft Honiton report and the underlying analysis.	3.0	\$695.00	\$ 2,085.00
Bryan, Jessica	22-Jun-12	Draft the future valuation section of the CapitalLand India report.	3.4	\$405.00	\$ 1,377.00
Bryan, Jessica	22-Jun-12	Draft the valuation approach section of the CapitalLand India report.	3.6	\$405.00	\$ 1,458.00
Whitworth, Kylie	22-Jun-12	Drafting DCF and marketability sections of the AGUD valuation report.	3.9	\$550.00	\$ 2,145.00
Barton, Ashley	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Jukes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$405.00	\$ 81.00



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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Berg, Antony	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$695.00	\$ 139.00
Borkowska, Alexandra	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$405.00	\$ 81.00
Brough, Robbie	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$405.00	\$ 81.00
Harris, David	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$840.00	\$ 168.00
Juckes, Daniel	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$550.00	\$ 110.00
Khoo, Kian Huat	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$550.00	\$ 110.00
Lawrence, Jason	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$840.00	\$ 168.00
Lysenko, Karol	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Juckes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$550.00	\$ 110.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Mueller, Natalja	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Jukes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$550.00	\$ 110.00
O'Neill, Jane	25-Jun-12	Team meeting to discuss valuation action plan and progress with R. Brough, D. Harris, K. Kian Huat, A. Berg, A. Barton, N. Mueller, K. Lysenko, D. Jukes, A. Borkowska, J. Lawrence, J. O'Neill (all KPMG).	0.2	\$695.00	\$ 139.00
Berg, Antony	25-Jun-12	Communication with M. Graham (Arcapita) regarding key structuring points for Tensar.	0.6	\$695.00	\$ 417.00
Jukes, Daniel	25-Jun-12	Discuss future trends in the retail sector (online vs. retail) and Jjill's risk and opportunities in case of a potential structural market shift with D. Jukes and N. Mueller (both KPMG).	0.6	\$550.00	\$ 330.00
Mueller, Natalja	25-Jun-12	Discuss future trends in the retail sector (online vs. retail) and Jjill's risk and opportunities in case of a potential structural market shift with D. Jukes and N. Mueller (both KPMG).	0.6	\$550.00	\$ 330.00
Harris, David	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Jjill review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, D. Jukes and D. Harris (all KPMG).	0.7	\$840.00	\$ 588.00
Jukes, Daniel	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Jjill review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, D. Jukes and D. Harris (all KPMG).	0.7	\$550.00	\$ 385.00
Mueller, Natalja	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Jjill review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, D. Jukes and D. Harris (all KPMG).	0.7	\$550.00	\$ 385.00
O'Neill, Jane	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Jjill review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, D. Jukes and D. Harris (all KPMG).	0.7	\$695.00	\$ 486.50
Williams, Gareth	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Jjill review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, D. Jukes and D. Harris (all KPMG).	0.7	\$840.00	\$ 588.00

**EXHIBIT D1**

Arcapita Bank B.S.C. (c)  
Valuation - Methodology Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Harris, David	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Tensar review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, and D. Harris (all KPMG).	0.7	\$840.00	\$ 588.00
Mueller, Natalja	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Tensar review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, and D. Harris (all KPMG).	0.7	\$550.00	\$ 385.00
O'Neill, Jane	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Tensar review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, and D. Harris (all KPMG).	0.7	\$695.00	\$ 486.50
Williams, Gareth	25-Jun-12	Meeting to discuss G. Williams' (KPMG) Tensar review feedback. Attendees: J. O'Neill, N. Mueller, G. Williams, and D. Harris (all KPMG).	0.7	\$840.00	\$ 588.00
Bryan, Jessica	25-Jun-12	Continue to draft the valuation section of the CapitaLand India report.	1.0	\$405.00	\$ 405.00
O'Neill, Jane	25-Jun-12	Senior Manager review of the Jjill sensitivity analysis.	1.2	\$695.00	\$ 834.00
Bryan, Jessica	25-Jun-12	Updating the Lusail valuation report based on comments received from Director J. Lawrence's (KPMG) review.	1.2	\$405.00	\$ 486.00
Tewaag, Alexander	25-Jun-12	Analyzing MergerMarket and Capital IQ transaction multiples and gathering additional sources of information as it relates to Varel.	1.5	\$405.00	\$ 607.50
Bryan, Jessica	25-Jun-12	Continue to prepare appendices for the CapitaLand India report.	1.5	\$405.00	\$ 607.50
Mueller, Natalja	25-Jun-12	Manager review of tables and graphs prepared for the 3PD report.	1.5	\$550.00	\$ 825.00
Mueller, Natalja	25-Jun-12	Manager review of tables and graphs prepared for the PODS report.	1.5	\$550.00	\$ 825.00
Bryan, Jessica	25-Jun-12	Preparing sensitivity tables for Castello di Casole (Lux Res Dev) report.	1.5	\$405.00	\$ 607.50
Tewaag, Alexander	25-Jun-12	Initial draft of the Idhasoft current and future valuation report outputs.	1.9	\$405.00	\$ 769.50
Tewaag, Alexander	25-Jun-12	Initial draft of the Polygel current and future valuation report outputs.	2.3	\$405.00	\$ 931.50
Mueller, Natalja	25-Jun-12	Review and incorporate review comments from G. Williams (KPMG) in the Tensar report.	2.5	\$550.00	\$ 1,375.00

**EXHIBIT D1**

Arcapita Bank B.S.C. (c)  
Valuation - Methodology Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Clark, Antony	25-Jun-12	Update of the Bahrain Bay I model and report following partner and director review comments received.	2.5	\$305.00	\$ 762.50
Tewaag, Alexander	25-Jun-12	Initial draft of summary Varel valuation report slides including current and future value range and commentary on underlying assumptions in advance of the partner and director review.	3.0	\$405.00	\$ 1,215.00
Brough, Robbie	25-Jun-12	Preparing a time analysis summary across the full engagement team to assist with a project update for presentation to the client.	3.3	\$405.00	\$ 1,336.50
Clark, Antony	25-Jun-12	Update of the Bahrain Bay II model and report following partner and director review comments received.	3.3	\$305.00	\$ 1,006.50
Bryan, Jessica	25-Jun-12	Processing review points and comment, into the Lusail report, based on review by J. Lawrence (KPMG).	3.9	\$405.00	\$ 1,579.50
Berg, Antony	26-Jun-12	Discussion between with A. Berg and N. Mueller (both KPMG) on key review feedback comments following partner review of Tensar valuation methodology.	0.7	\$695.00	\$ 486.50
Mueller, Natalja	26-Jun-12	Discussion between with A. Berg and N. Mueller (both KPMG) on key review feedback comments following partner review of Tensar valuation methodology.	0.7	\$550.00	\$ 385.00
Bhuwania, Achal	26-Jun-12	Discuss presentation of sensitivity analysis in the report; and other general review points on reporting for all assets. Attendees: J. O'Neill, A. Bhuwania and N. Mueller (all KPMG).	0.8	\$695.00	\$ 556.00
Mueller, Natalja	26-Jun-12	Discuss presentation of sensitivity analysis in the report; and other general review points on reporting for all assets. Attendees: J. O'Neill, A. Bhuwania and N. Mueller (all KPMG).	0.8	\$550.00	\$ 440.00
O'Neill, Jane	26-Jun-12	Discuss presentation of sensitivity analysis in the report; and other general review points on reporting for all assets. Attendees: J. O'Neill, A. Bhuwania and N. Mueller (all KPMG).	0.8	\$695.00	\$ 556.00
Chapman, Timothy	26-Jun-12	Director review of the MoBay valuation report.	1.0	\$840.00	\$ 840.00
Mueller, Natalja	26-Jun-12	Manager review of initial benchmarking analysis and multiple valuation section in the 3PD report.	1.0	\$550.00	\$ 550.00

**EXHIBIT D1**

Arcapita Bank B.S.C. (c)  
Valuation - Methodology Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Juckes, Daniel	26-Jun-12	Meeting between D. Juckes and N. Mueller (both KPMG) to discuss treatment of one off costs and other management adjustments to earnings which may have an impact upon the concluded valuation range.	1.0	\$550.00	\$ 550.00
Mueller, Natalja	26-Jun-12	Meeting between D. Juckes and N. Mueller (both KPMG) to discuss treatment of one off costs and other management adjustments to earnings which may have an impact upon the concluded valuation range.	1.0	\$550.00	\$ 550.00
Bryan, Jessica	26-Jun-12	Draft slide on Sponsor exit strategy for the Lusail report.	1.5	\$405.00	\$ 607.50
Bryan, Jessica	26-Jun-12	Draft tables on purchase price for current and exit valuation slides for the Lusail report.	1.5	\$405.00	\$ 607.50
Mueller, Natalja	26-Jun-12	Review and revise the Tensar report based on review comments from D. McPhee (KPMG).	1.5	\$550.00	\$ 825.00
Bryan, Jessica	26-Jun-12	Updating the Lusail report glossary based on updates from J. O'Neill (KPMG).	1.5	\$405.00	\$ 607.50
Desai, Viral	26-Jun-12	Associate partner review of the India venture capital asset reports, drafting written feedback on the India venture capital reports.	2.0	\$840.00	\$ 1,680.00
Mueller, Natalja	26-Jun-12	Drafting discounted cash flow valuation comments and financial tables in the draft 3PD valuation report.	2.1	\$550.00	\$ 1,155.00
Tewaag, Alexander	26-Jun-12	Preparation of appendices for inclusion in the Polygel report template, updating the report to include the DCF appendices.	2.5	\$405.00	\$ 1,012.50
Tewaag, Alexander	26-Jun-12	Preparation of appendices for inclusion in the Idhasoft report template, updating the report to include the DCF and multiple appendices.	2.7	\$405.00	\$ 1,093.50
Butani, Anish	26-Jun-12	Draft and document sensitivity analysis for Honiton.	3.0	\$550.00	\$ 1,650.00
Butani, Anish	26-Jun-12	Performed sensitivity analysis for Honiton.	3.0	\$550.00	\$ 1,650.00
Tewaag, Alexander	26-Jun-12	Review comments on the Polygel report following the director and partner review, process changes to the report to enhance quality of output.	3.0	\$405.00	\$ 1,215.00
Bryan, Jessica	26-Jun-12	Revise the Lusail report based on review by D. McPhee (KPMG).	3.0	\$405.00	\$ 1,215.00

**EXHIBIT D1**

Arcapita Bank B.S.C. (c)  
Valuation - Methodology Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Mueller, Natalja	26-Jun-12	Review and incorporate review comments from G. Williams (KPMG) in the Jjill report.	3.5	\$550.00	\$ 1,925.00
Tewaag, Alexander	26-Jun-12	Continue to work on the Idhasoft current and future valuation report slides.	3.6	\$405.00	\$ 1,458.00
Magan, Farhaz	26-Jun-12	Detailed review and further preparation of discounted cash flow models for all infrastructure assets.	3.9	\$305.00	\$ 1,189.50
Mueller, Natalja	27-Jun-12	Meeting between J. O'Neill and N. Mueller (both KPMG) to discuss sensitivity analysis and preparing a template to use for all assets.	0.7	\$550.00	\$ 385.00
O'Neill, Jane	27-Jun-12	Meeting between J. O'Neill and N. Mueller (both KPMG) to discuss sensitivity analysis and preparing a template to use for all assets.	0.7	\$695.00	\$ 486.50
Bryan, Jessica	27-Jun-12	Review and revise the Lusail report including notice page, appendices and contents page.	1.3	\$405.00	\$ 526.50
Bryan, Jessica	27-Jun-12	Draft the sensitivity slide for the Lusail report.	1.5	\$405.00	\$ 607.50
Bryan, Jessica	27-Jun-12	Revise the tables in Lusail report due to changes in discount rate.	1.5	\$405.00	\$ 607.50
Bryan, Jessica	27-Jun-12	Drafting high level commentary throughout the Lusail report including preparation of the executive summary and high level bullets summarizing key messages on each page.	1.7	\$405.00	\$ 688.50
Bryan, Jessica	27-Jun-12	Performing sensitivity analysis including changes in WACC, changes in sales price, changes in construction costs, timing delays and changes in land sales price per square foot as it relates to Lusail.	1.8	\$405.00	\$ 729.00
Mueller, Natalja	27-Jun-12	Preparation of further background and supporting analysis for our benchmarking analysis and multiple valuation section in the 3PD report.	1.8	\$550.00	\$ 990.00
Tewaag, Alexander	27-Jun-12	Review comments on the Idhasoft report following the director and partner review, process changes to the report to enhance quality of output.	1.8	\$405.00	\$ 729.00
Chapman, Timothy	27-Jun-12	Drafting background and valuation approach sections of the Mobay valuation report.	1.9	\$840.00	\$ 1,596.00
Chapman, Timothy	27-Jun-12	Drafting current and future valuation sections of the Mobay valuation report.	2.1	\$840.00	\$ 1,764.00

**EXHIBIT D1**

Arcapita Bank B.S.C. (c)  
Valuation - Methodology Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Ferris, Steven	27-Jun-12	Revise the MoBay report based on review comments received.	2.5	\$550.00	\$ 1,375.00
Tewaag, Alexander	27-Jun-12	Further drafting of comments on the multiple and discounted cash flow valuation approach sections of the Polygel valuation report.	3.0	\$405.00	\$ 1,215.00
Mueller, Natalja	27-Jun-12	Preparation of sensitivity analysis in the Jjill report and finalizing draft report.	3.0	\$550.00	\$ 1,650.00
Mueller, Natalja	27-Jun-12	Preparation of sensitivity analysis in the Tensar report and finalizing draft report.	3.0	\$550.00	\$ 1,650.00
Bryan, Jessica	28-Jun-12	Call between KPMG London and KPMG Atlanta to discuss Fountains review and points which need to be reflected in the report. Attendees: J. Bryan, J. Cook and P. Laflamme (all KPMG).	0.5	\$405.00	\$ 202.50
Cook, James	28-Jun-12	Call between KPMG London and KPMG Atlanta to discuss Fountains review and points which need to be reflected in the report. Attendees: J. Bryan, J. Cook and P. Laflamme (all KPMG).	0.5	\$550.00	\$ 275.00
Laflamme, Patrick	28-Jun-12	Call between KPMG London and KPMG Atlanta to discuss Fountains review and points which need to be reflected in the report. Attendees: J. Bryan, J. Cook and P. Laflamme (all KPMG).	0.5	\$695.00	\$ 347.50
Mueller, Natalja	28-Jun-12	Review trends in the retail sector, particularly online/direct retail vs. conventional in-store retail, as it relates to the Jjill assets.	0.5	\$550.00	\$ 275.00
Williams, Gareth	28-Jun-12	Call regarding potential contested funding of AGUD and implications with B Doulton (Rothschild), M Kvarda and L Hirsch (A&M), C Millett (GDC) and Arcapita.	0.8	\$840.00	\$ 672.00
Williams, Gareth	28-Jun-12	Director review of the Jjill report.	1.1	\$840.00	\$ 924.00
O'Neill, Jane	28-Jun-12	Discussion on all companies valuation methodology and report outputs. Attendees: J. O'Neill and A. Tewaag (both KPMG).	1.2	\$695.00	\$ 834.00
Tewaag, Alexander	28-Jun-12	Discussion on all companies valuation methodology and report outputs. Attendees: J. O'Neill and A. Tewaag (both KPMG).	1.2	\$405.00	\$ 486.00

**EXHIBIT D1**

Arcapita Bank B.S.C. (c)  
Valuation - Methodology Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Tewaag, Alexander	28-Jun-12	Thorough review of the Polygel valuation model, drafting explanatory email to aid the manager's review.	1.3	\$405.00	\$ 526.50
Chapman, Timothy	28-Jun-12	Revising the MoBay valuation report.	1.5	\$840.00	\$ 1,260.00
Butani, Anish	28-Jun-12	Revised sensitivity analysis for Honiton.	2.0	\$550.00	\$ 1,100.00
Tewaag, Alexander	28-Jun-12	Thorough review of the Varel valuation model, drafting explanatory email to aid the manager review.	2.3	\$405.00	\$ 931.50
Ferris, Steven	28-Jun-12	Drafting and refining Mobay valuation business overview including group structure and timeline.	2.5	\$550.00	\$ 1,375.00
Mueller, Natalja	28-Jun-12	Revising Jjill valuation report to address director and partner level comments in order to finalize the report.	2.5	\$550.00	\$ 1,375.00
Tewaag, Alexander	28-Jun-12	Continue initial draft of the current and future exit value summary slides for Varel including ad-hoc underlying analysis in support of commentary as required.	3.0	\$405.00	\$ 1,215.00
Mueller, Natalja	28-Jun-12	Drafting commentary and supporting analysis for the current enterprise value in the 3PD valuation report.	3.0	\$550.00	\$ 1,650.00
Butani, Anish	28-Jun-12	Revised the exit date for Honiton's Discounted Cash Flow (DCF) analysis.	3.0	\$550.00	\$ 1,650.00
Bryan, Jessica	28-Jun-12	Continue to revise the Castello di Casole (Lux res dev - Italy) report to reflect changes made to reports as the result of review.	3.6	\$405.00	\$ 1,458.00
Bryan, Jessica	28-Jun-12	Revise the Castello di Casole (Lux res dev - Italy) report to reflect changes made to reports as the result of review.	3.9	\$405.00	\$ 1,579.50
Tewaag, Alexander	29-Jun-12	Revise the Varel multiples output tables based on partner and director feedback on comparable companies and comparable transactions.	0.4	\$405.00	\$ 162.00
Kastavunis, Marina	29-Jun-12	Manager review of the Idhasoft DCF model.	0.5	\$550.00	\$ 275.00
Chapman, Timothy	29-Jun-12	Revise the MoBay valuation report.	0.5	\$840.00	\$ 420.00
Tewaag, Alexander	29-Jun-12	Revise the Idhasoft discount factor tables based on senior level feedback.	0.6	\$405.00	\$ 243.00
Mueller, Natalja	29-Jun-12	Manager review the PODS benchmarking analysis and multiples valuation.	1.0	\$550.00	\$ 550.00
Butani, Anish	29-Jun-12	Prepared questions in relation to new information received for Freightliner.	1.0	\$550.00	\$ 550.00



**EXHIBIT D1**

Arcapita Bank B.S.C. (c)  
Valuation - Methodology Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Cook, James	29-Jun-12	Preparing slides on SWOT analysis and draft valuation conclusion slide for the Fountains asset.	1.2	\$550.00	\$ 660.00
Mueller, Natalja	29-Jun-12	Drafting commentary and supporting analysis for the enterprise value in the 3PD valuation report in a series of sensitized scenarios.	1.5	\$550.00	\$ 825.00
Mueller, Natalja	29-Jun-12	Revise the Jjill valuation based on the engagement partner's review comments.	1.5	\$550.00	\$ 825.00
Mueller, Natalja	29-Jun-12	Revise the Jjill valuation with a different scenario analysis.	1.5	\$550.00	\$ 825.00
Bryan, Jessica	29-Jun-12	Revise the Lusail sensitivity analysis based on review points.	1.8	\$405.00	\$ 729.00
Mueller, Natalja	29-Jun-12	Drafting commentary and supporting analysis for the future enterprise value in the 3PD valuation report.	2.0	\$550.00	\$ 1,100.00
Bryan, Jessica	29-Jun-12	Revise the Lux Res Dev report to reflect review points which have come out of the Lusail report.	2.0	\$405.00	\$ 810.00
Butani, Anish	29-Jun-12	Review additional information provide by Freightliner Management.	2.5	\$550.00	\$ 1,375.00
Tewaag, Alexander	29-Jun-12	Review of IPO documentation and research on potential IPO multiples for Aspen Aerogels.	2.8	\$405.00	\$ 1,134.00
Tewaag, Alexander	29-Jun-12	Revisions to report and valuation models for all companies in the VC Portfolio.	2.9	\$405.00	\$ 1,174.50
Bryan, Jessica	29-Jun-12	Revise sensitivity tables for the Lux Res Dev report to reflect review points.	3.2	\$405.00	\$ 1,296.00
Butani, Anish	29-Jun-12	Performed initial DCF analysis for revised Freightliner forecasts.	3.5	\$550.00	\$ 1,925.00
<b>Total Valuation - Methodology Services</b>			<b><u>1,221.6</u></b>		<b><u>\$ 594,909.10</u></b>

**EXHIBIT D2**

Arcapita Bank B.S.C. (c)  
Valuation - Business Plan Review Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Berg, Antony	01-Jun-12	Communications with M. Graham (Arcapita) regarding the Tensar financial projections and business plan assumptions.	0.5	\$695.00	\$ 347.50
Berg, Antony	01-Jun-12	Discussion between A. Berg and N. Mueller (both KPMG) on key risks to the Company and potential mitigations for Tensar.	0.8	\$695.00	\$ 556.00
Mueller, Natalja	01-Jun-12	Discussion between A. Berg and N. Mueller (both KPMG) on key risks to the Company and potential mitigations for Tensar.	0.8	\$550.00	\$ 440.00
Bhuwania, Achal	01-Jun-12	Senior Manager review of documents for various infrastructure assets.	0.8	\$695.00	\$ 556.00
Barton, Ashley	01-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) on our view of key risks to forecasts based on YTD trading for PODS.	0.9	\$405.00	\$ 364.50
Berg, Antony	01-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) on our view of key risks to forecasts based on YTD trading for PODS.	0.9	\$695.00	\$ 625.50
Barton, Ashley	01-Jun-12	Analysis regarding 3PD historic results and competitive environment (including broker note research) in view of forecast assumptions.	2.9	\$405.00	\$ 1,174.50
Juckes, Daniel	01-Jun-12	Manager review of updated Direct sales forecast assumptions and YTD performance for Jjill.	2.9	\$550.00	\$ 1,595.00
Booth, Richard	01-Jun-12	Senior manager review of Honiton business plan analysis.	3.3	\$695.00	\$ 2,293.50
Borkowska, Alexandra	01-Jun-12	Continue analysis of cash flow for Dalkia.	3.5	\$405.00	\$ 1,417.50
Booth, Richard	01-Jun-12	Senior Manager review of the AGUD (Dalkia) business plan analysis.	3.7	\$695.00	\$ 2,571.50
Barton, Ashley	01-Jun-12	Analysis regarding PODS historic results and competitive environment (including broker note research) in view of forecast assumptions.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	01-Jun-12	Analysis of cash flow for AGUD.	3.9	\$405.00	\$ 1,579.50
Legg, Anthony	05-Jun-12	High level review of emails relating to infrastructure assets in order to provide consultation feedback on work undertaken on infrastructure assets to date.	0.3	\$695.00	\$ 208.50

**EXHIBIT D2**

Arcapita Bank B.S.C. (c)  
Valuation - Business Plan Review Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Barton, Ashley	06-Jun-12	Discussion A. Berg and A. Barton (both KPMG) on PODS scorecard outstanding items and key risk and sensitivities.	0.5	\$405.00	\$ 202.50
Berg, Antony	06-Jun-12	Discussion A. Berg and A. Barton (both KPMG) on PODS scorecard outstanding items and key risk and sensitivities.	0.5	\$695.00	\$ 347.50
Barton, Ashley	06-Jun-12	Discussion A. Berg and A. Barton (both KPMG) on 3PD scorecard outstanding items and key risk and sensitivities.	0.5	\$405.00	\$ 202.50
Berg, Antony	06-Jun-12	Discussion A. Berg and A. Barton (both KPMG) on 3PD scorecard outstanding items and key risk and sensitivities.	0.5	\$695.00	\$ 347.50
Booth, Richard	06-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks, particularly around the regulated division in Northern Ireland, Power NI. Attendees: R. Booth, A. Legg, A. Butani and A. Borkowska (all KPMG).	0.5	\$695.00	\$ 347.50
Borkowska, Alexandra	06-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks, particularly around the regulated division in Northern Ireland, Power NI. Attendees: R. Booth, A. Legg, A. Butani and A. Borkowska (all KPMG).	0.5	\$405.00	\$ 202.50
Butani, Anish	06-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks, particularly around the regulated division in Northern Ireland, Power NI. Attendees: R. Booth, A. Legg, A. Butani and A. Borkowska (all KPMG).	0.5	\$550.00	\$ 275.00
Legg, Anthony	06-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks, particularly around the regulated division in Northern Ireland, Power NI. Attendees: R. Booth, A. Legg, A. Butani and A. Borkowska (all KPMG).	0.5	\$695.00	\$ 347.50
Juckes, Daniel	06-Jun-12	Review of forecast sales volumes and Inventory/purchasing strategy for Jjill.	0.7	\$550.00	\$ 385.00
Mueller, Natalja	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the PODS forecast review progress and initial view on upside/downside potentials.	0.7	\$550.00	\$ 385.00

**EXHIBIT D2**

Arcapita Bank B.S.C. (c)  
Valuation - Business Plan Review Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Williams, Gareth	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the PODS forecast review progress and initial view on upside/downside potentials.	0.7	\$840.00	\$ 588.00
Berg, Antony	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the PODS forecast review progress and initial view on upside/downside potentials.	0.7	\$695.00	\$ 486.50
Mueller, Natalja	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the 3PD forecast review progress and initial view on upside/downside potentials.	0.7	\$550.00	\$ 385.00
Berg, Antony	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the 3PD forecast review progress and initial view on upside/downside potentials.	0.7	\$695.00	\$ 486.50
Williams, Gareth	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the 3PD forecast review progress and initial view on upside/downside potentials.	0.7	\$840.00	\$ 588.00
Juckes, Daniel	06-Jun-12	Discussion between G. Williams, D. Juckes, N. Mueller and A. Berg (all KPMG) regarding the Jjill forecast review progress and initial view on upside/downside potentials.	1.0	\$550.00	\$ 550.00
Berg, Antony	06-Jun-12	Discussion between G. Williams, D. Juckes, N. Mueller and A. Berg (all KPMG) regarding the Jjill forecast review progress and initial view on upside/downside potentials.	1.0	\$695.00	\$ 695.00
Mueller, Natalja	06-Jun-12	Discussion between G. Williams, D. Juckes, N. Mueller and A. Berg (all KPMG) regarding the Jjill forecast review progress and initial view on upside/downside potentials.	1.0	\$550.00	\$ 550.00
Williams, Gareth	06-Jun-12	Discussion between G. Williams, D. Juckes, N. Mueller and A. Berg (all KPMG) regarding the Jjill forecast review progress and initial view on upside/downside potentials.	1.0	\$840.00	\$ 840.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Berg, Antony	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the Tensar forecast review progress and initial view on upside/downside potentials.	1.1	\$695.00	\$ 764.50
Mueller, Natalja	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the Tensar forecast review progress and initial view on upside/downside potentials.	1.1	\$550.00	\$ 605.00
Williams, Gareth	06-Jun-12	Discussion between G. Williams, N. Mueller and A. Berg (all KPMG) regarding the Tensar forecast review progress and initial view on upside/downside potentials.	1.1	\$840.00	\$ 924.00
Juckes, Daniel	06-Jun-12	Analysis of forecast direct costs for Jjill.	1.3	\$550.00	\$ 715.00
Juckes, Daniel	06-Jun-12	Analysis of forecast Sales, General & Administrative (SG&A) costs for Jjill.	1.4	\$550.00	\$ 770.00
Juckes, Daniel	06-Jun-12	Analysis of the potential impact of sensitivities to the business plan and facts in supporting / opposition in preparation for Jjill meeting regarding the same.	1.6	\$550.00	\$ 880.00
Mueller, Natalja	06-Jun-12	Update Tensar valuation based on high-level sensitivities as preparation for the Arcapita call on 7 June.	2.0	\$550.00	\$ 1,100.00
Barton, Ashley	06-Jun-12	Analysis of 3PD key risks and sensitivities with quantifiable risk basis.	2.1	\$405.00	\$ 850.50
Juckes, Daniel	06-Jun-12	Analysis of year-on-year growth rates, compound annual growth rates (CAGRs), and price movements supporting Jjill revenue forecasts ahead of a conference call with the deal team regarding the financial forecasts.	2.1	\$550.00	\$ 1,155.00
Lysenko, Karol	06-Jun-12	Analysis of future oil prices and historical correlation of resin prices with oil prices to help understand impact of resin prices on profitability as it relates to Tensar.	2.1	\$550.00	\$ 1,155.00
Williams, Gareth	06-Jun-12	Director review of progress and outstanding issues on PE assets.	2.1	\$840.00	\$ 1,764.00
Lysenko, Karol	06-Jun-12	Analysis of composition of costs of goods sold to understand their sensitivity to inflationary pressures as it relates to Tensar.	2.2	\$550.00	\$ 1,210.00

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Lysenko, Karol	06-Jun-12	Analysis of volume growth assumptions in Eastern Hemisphere and comparison to Gross Domestic Product (GDP) growth assumptions as it relates to Tensar.	2.9	\$550.00	\$ 1,595.00
Booth, Richard	06-Jun-12	Further analysis of Freightliner business plan, identification of key risk areas and next steps.	3.2	\$695.00	\$ 2,224.00
Borkowska, Alexandra	06-Jun-12	Analysis of the new Dalkia model (v 13.B) received from N. Al Ansari (Arcapita).	3.4	\$405.00	\$ 1,377.00
Barton, Ashley	06-Jun-12	Analysis of PODS key risks and sensitivities with quantifiable risk basis.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	06-Jun-12	Perform analysis of AGUD risks.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	06-Jun-12	Continue analysis of AGUD risks and analysis of sensitivities performed.	3.9	\$405.00	\$ 1,579.50
Booth, Richard	07-Jun-12	Discussion between R. Booth, K. Whitworth and A. Borkowska (all KPMG) regarding the status of the AGUD valuation.	0.4	\$695.00	\$ 278.00
Borkowska, Alexandra	07-Jun-12	Discussion between R. Booth, K. Whitworth and A. Borkowska (all KPMG) regarding the status of the AGUD valuation.	0.4	\$405.00	\$ 162.00
Whitworth, Kylie	07-Jun-12	Discussion between R. Booth, K. Whitworth and A. Borkowska (all KPMG) regarding the status of the AGUD valuation.	0.4	\$550.00	\$ 220.00
Williams, Gareth	07-Jun-12	Review of Jjill analysis undertaken and challenge of risk issues.	0.4	\$840.00	\$ 336.00
Fletcher, David	07-Jun-12	Discussion between D. Fletcher and G. Williams (both KPMG) regarding major risk issues for various assets.	0.6	\$950.00	\$ 570.00
Williams, Gareth	07-Jun-12	Discussion between D. Fletcher and G. Williams (both KPMG) regarding major risk issues for various assets.	0.6	\$840.00	\$ 504.00
Borkowska, Alexandra	07-Jun-12	Continue analysis of assumptions in the financial model for Viridian.	1.0	\$405.00	\$ 405.00
Juckes, Daniel	07-Jun-12	Conference call with S. Buschmann (Arcapita) to discuss recent trading performance, and forecast inventory/purchasing strategy.	1.0	\$550.00	\$ 550.00
Williams, Gareth	07-Jun-12	Review progress on valuation information in preparation for call with Arcapita regarding same.	1.1	\$840.00	\$ 924.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Lysenko, Karol	07-Jun-12	Continue quantification of indicative sensitivity to business plan due to resin price increase as it relates to Tensar.	1.2	\$550.00	\$ 660.00
Booth, Richard	07-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: R. Booth, A. Butani and A. Borkowska (all KPMG).	1.3	\$695.00	\$ 903.50
Butani, Anish	07-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: R. Booth, A. Butani and A. Borkowska (all KPMG).	1.3	\$550.00	\$ 715.00
Borkowska, Alexandra	07-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: R. Booth, A. Butani and A. Borkowska (all KPMG).	1.3	\$405.00	\$ 526.50
Williams, Gareth	07-Jun-12	Review of risk areas and outstanding issues on Infrastructure assets including how to address Freightliner and Viridian.	1.3	\$840.00	\$ 1,092.00
Juckes, Daniel	07-Jun-12	Analysis of Discounting and stock clearance strategy for Jjill.	1.9	\$550.00	\$ 1,045.00
Lysenko, Karol	07-Jun-12	Analysis of composition of operating costs to understand their sensitivity to inflationary pressures as it relates to Tensar.	1.9	\$550.00	\$ 1,045.00
Booth, Richard	07-Jun-12	Analysis of business plan, key risks and next steps for Viridian.	2.3	\$695.00	\$ 1,598.50
Barton, Ashley	07-Jun-12	Analysis of key risks and sensitivities with quantifiable risk basis as it relates to 3PD.	2.8	\$405.00	\$ 1,134.00
Lysenko, Karol	07-Jun-12	Quantification of indicative sensitivity to business plan due to resin price increase as it relates to Tensar.	3.1	\$550.00	\$ 1,705.00
Juckes, Daniel	07-Jun-12	Analysis of flexibility within the design and supply chain as it relates to Jjill.	3.2	\$550.00	\$ 1,760.00
Barton, Ashley	07-Jun-12	Analysis of PODS key risks and sensitivities with quantifiable risk basis.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	07-Jun-12	Continue to research the Irish power market, including EirGrid 25 and the Generation Capacity Statement as it relates to Viridian.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	07-Jun-12	Update the Viridian analysis and assessment of risks following research on the Irish power market.	3.9	\$405.00	\$ 1,579.50

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Borkowska, Alexandra	08-Jun-12	Preparation of document for G. Williams (KPMG) in preparation for his meeting on 12.06.2012.	0.5	\$405.00	\$ 202.50
Borkowska, Alexandra	08-Jun-12	Continue preparation of a document for G. Williams (KPMG) in preparation for his meeting on 12.06.2012.	0.6	\$405.00	\$ 243.00
Juckes, Daniel	08-Jun-12	Meeting between G. Williams and D. Juckes (both KPMG) to review outstanding risk issues and company responses for Jjill.	0.8	\$550.00	\$ 440.00
Williams, Gareth	08-Jun-12	Meeting between G. Williams and D. Juckes (both KPMG) to review outstanding risk issues and company responses for Jjill.	0.8	\$840.00	\$ 672.00
Borkowska, Alexandra	08-Jun-12	Continuation of analysis of assumptions in the Viridian financial model.	2.0	\$405.00	\$ 810.00
Juckes, Daniel	08-Jun-12	Perform Jjill key risk analysis and forecast inventory position purchasing strategy.	2.3	\$550.00	\$ 1,265.00
Juckes, Daniel	08-Jun-12	Research 3PD key customer information and analysis of recent financial performance.	2.8	\$550.00	\$ 1,540.00
Barton, Ashley	08-Jun-12	Analysis of 3PD key risks and sensitivities with quantifiable risk basis.	3.1	\$405.00	\$ 1,255.50
Barton, Ashley	08-Jun-12	Analysis of PODS key risks and sensitivities with quantifiable risk basis.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	08-Jun-12	Analysis of new Dalkia model (version 13 C) received from N. Al Ansari (Arcapita)	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for 3PD.	0.3	\$405.00	\$ 121.50
Berg, Antony	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for 3PD.	0.3	\$695.00	\$ 208.50
Harris, David	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for 3PD.	0.3	\$840.00	\$ 252.00



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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Williams, Gareth	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for 3PD.	0.3	\$840.00	\$ 252.00
Barton, Ashley	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for PODS.	0.3	\$405.00	\$ 121.50
Berg, Antony	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for PODS.	0.3	\$695.00	\$ 208.50
Harris, David	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for PODS.	0.3	\$840.00	\$ 252.00
Williams, Gareth	11-Jun-12	Call between D. Harris, G. Williams, A. Berg and A. Barton (all KPMG) to discuss status of sensitivities and update of asset work to date for PODS.	0.3	\$840.00	\$ 252.00
Harris, David	11-Jun-12	Director review of progress on Jjill draft slides.	0.3	\$840.00	\$ 252.00
Barton, Ashley	11-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) on scorecard outstanding items and key risk and sensitivities for 3PD.	0.3	\$405.00	\$ 121.50
Berg, Antony	11-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) on scorecard outstanding items and key risk and sensitivities for 3PD.	0.3	\$695.00	\$ 208.50
Harris, David	11-Jun-12	Discussion between D. Harris and N. Mueller (both KPMG) regarding US Venture Capital (VC) and India portfolio as reflected in the revised draft report from Rothschild.	0.3	\$840.00	\$ 252.00
Mueller, Natalja	11-Jun-12	Discussion between D. Harris and N. Mueller (both KPMG) regarding US Venture Capital (VC) and India portfolio as reflected in the revised draft report from Rothschild.	0.3	\$550.00	\$ 165.00

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Harrower, Andrew	11-Jun-12	Review and analyze the Falcon / Mobay progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.4	\$550.00	\$ 220.00
Barton, Ashley	11-Jun-12	Call between M. Elsbey (3PD management), A. Berg and A. Barton (both KPMG) to discuss contract profiles and gain understanding of underlying contract clauses.	0.5	\$405.00	\$ 202.50
Berg, Antony	11-Jun-12	Call between M. Elsbey (3PD management), A. Berg and A. Barton (both KPMG) to discuss contract profiles and gain understanding of underlying contract clauses.	0.5	\$695.00	\$ 347.50
Barton, Ashley	11-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) regarding update on scorecard outstanding items and key risk and sensitivities for PODS.	0.5	\$405.00	\$ 202.50
Berg, Antony	11-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) regarding update on scorecard outstanding items and key risk and sensitivities for PODS.	0.5	\$695.00	\$ 347.50
Borkowska, Alexandra	11-Jun-12	Review infrastructure asset progress and current outstanding issues in preparation for meeting regarding same.	0.5	\$405.00	\$ 202.50
Borkowska, Alexandra	11-Jun-12	Review of Viridian regulated market assumptions in advance of call with A. Legg (KPMG).	0.6	\$405.00	\$ 243.00
Borkowska, Alexandra	11-Jun-12	Meeting between A Legg and A Borkowska (both KPMG) relating to the assumptions incorporated within the business plan for Power Northern Ireland as part of the business review for Viridian.	0.7	\$405.00	\$ 283.50
Legg, Anthony	11-Jun-12	Meeting between A Legg and A Borkowska (both KPMG) relating to the assumptions incorporated within the business plan for Power Northern Ireland as part of the business review for Viridian.	0.8	\$695.00	\$ 556.00
Barton, Ashley	11-Jun-12	Continue to prepare sensitivity analysis on forecast assumptions for PODS.	0.9	\$405.00	\$ 364.50

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Williams, Gareth	11-Jun-12	Partial attendance in meeting between G. Williams, J. Peterson and A. Borkowska (all KPMG) regarding infrastructure asset progress update and discussion around current outstanding issues.	0.6	\$840.00	\$ 504.00
Borkowska, Alexandra	11-Jun-12	Meeting between G. Williams, J. Peterson and A. Borkowska (all KPMG) regarding infrastructure asset progress update and discussion around current outstanding issues.	0.9	\$405.00	\$ 364.50
Peterson, James	11-Jun-12	Meeting between G. Williams, J. Peterson and A. Borkowska (all KPMG) regarding infrastructure asset progress update and discussion around current outstanding issues.	0.9	\$550.00	\$ 495.00
Borkowska, Alexandra	11-Jun-12	Preparation of sensitivities document for G. Williams (KPMG) for AGUD I.	1.0	\$405.00	\$ 405.00
Borkowska, Alexandra	11-Jun-12	Preparation of sensitivities document for G. Williams (KPMG) for Viridian.	1.0	\$405.00	\$ 405.00
Lysenko, Karol	11-Jun-12	Analyze and prepare question list for M. Graham (Arcapita) relating to Tensar with respect to indicative sensitivities, pension liabilities valuation and recent trading in preparation for a call on 12 June 2012.	1.1	\$550.00	\$ 605.00
Juckes, Daniel	11-Jun-12	Review Jjill key risk analysis - Inventory and purchasing strategy.	1.2	\$550.00	\$ 660.00
Williams, Gareth	11-Jun-12	Director review of progress on PE and Infrastructure asset reviews and outstanding information.	1.2	\$840.00	\$ 1,008.00
Harrower, Andrew	11-Jun-12	Review and analyze the Dalkia progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.4	\$550.00	\$ 770.00
Harrower, Andrew	11-Jun-12	Review and analyze the Freightliner progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.4	\$550.00	\$ 770.00
Harrower, Andrew	11-Jun-12	Review and analyze the Honiton progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.4	\$550.00	\$ 770.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Harrower, Andrew	11-Jun-12	Review and analyze the Viridian progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.4	\$550.00	\$ 770.00
Peterson, James	11-Jun-12	Review of investment research and MIC documents to assist with preparation of Honiton valuation report document.	1.8	\$550.00	\$ 990.00
Borkowska, Alexandra	11-Jun-12	Further analysis on AGUD I forecast assumptions and forecast cash flow.	2.0	\$405.00	\$ 810.00
Barton, Ashley	11-Jun-12	Prepare sensitivity analysis on forecast assumptions for PODS.	3.9	\$405.00	\$ 1,579.50
Booth, Richard	12-Jun-12	Call to discuss provisions within the AGUD I/Dalkia Joint Venture agreements. Attendees: J. Mostrom (Alvarez & Marsal), R. Booth and A. Borkowska (both KPMG).	0.4	\$695.00	\$ 278.00
Borkowska, Alexandra	12-Jun-12	Call to discuss provisions within the AGUD I/Dalkia Joint Venture agreements. Attendees: J. Mostrom (Alvarez & Marsal), R. Booth and A. Borkowska (both KPMG).	0.4	\$405.00	\$ 162.00
Harrower, Andrew	12-Jun-12	Review and analyze the CEPL assets progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.6	\$550.00	\$ 330.00
Khoo, Kian Huat	12-Jun-12	Continue to draft report for Varel covering executive summary, background, financial performance and sensitivities.	0.9	\$550.00	\$ 495.00
Barton, Ashley	12-Jun-12	Meeting with A. Berg and A. Barton (both KPMG) regarding the illustrative sensitivity analysis for PODS.	1.0	\$405.00	\$ 405.00
Berg, Antony	12-Jun-12	Meeting with A. Berg and A. Barton (both KPMG) regarding the illustrative sensitivity analysis for PODS.	1.0	\$695.00	\$ 695.00
Harrower, Andrew	12-Jun-12	Review and analyze the Bijoux progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.0	\$550.00	\$ 550.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Harrower, Andrew	12-Jun-12	Review and analyze the 3PD progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.0	\$550.00	\$ 550.00
Harrower, Andrew	12-Jun-12	Review and analyze the Varel progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.0	\$550.00	\$ 550.00
Berg, Antony	12-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: D. Harris, A. Berg, R. Booth and A. Borkowska (all KPMG).	1.1	\$695.00	\$ 764.50
Booth, Richard	12-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: D. Harris, A. Berg, R. Booth and A. Borkowska (all KPMG).	1.1	\$695.00	\$ 764.50
Borkowska, Alexandra	12-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: D. Harris, A. Berg, R. Booth and A. Borkowska (all KPMG).	1.1	\$405.00	\$ 445.50
Harris, David	12-Jun-12	Meeting to discuss key Viridian business plan assumptions and risks. Attendees: D. Harris, A. Berg, R. Booth and A. Borkowska (all KPMG).	1.1	\$840.00	\$ 924.00
Harrower, Andrew	12-Jun-12	Review and analyze the Jjill progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	12-Jun-12	Review and analyze the PODS progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	12-Jun-12	Review and analyze the Tensar progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.2	\$550.00	\$ 660.00
Juckes, Daniel	12-Jun-12	Analysis of the Jjill capital structure.	1.5	\$550.00	\$ 825.00

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Booth, Richard	12-Jun-12	Meeting between R. Booth and A. Borkowska (both KPMG) to discuss analysis and sensitivities performed to date on the historical and forecast performance of AGUD I.	2.0	\$695.00	\$ 1,390.00
Borkowska, Alexandra	12-Jun-12	Meeting between R. Booth and A. Borkowska (both KPMG) to discuss analysis and sensitivities performed to date on the historical and forecast performance of AGUD I.	2.0	\$405.00	\$ 810.00
Harris, David	12-Jun-12	Review all Viridian background information to prepare for meeting.	2.0	\$840.00	\$ 1,680.00
Williams, Gareth	12-Jun-12	Director review of various infrastructure assets.	2.0	\$840.00	\$ 1,680.00
Barton, Ashley	12-Jun-12	Continue to prepare sensitivity analysis on forecast assumptions as it relates to 3PD.	2.1	\$405.00	\$ 850.50
O'Neill, Jane	12-Jun-12	Review and analyze the Private equity and venture capital progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	2.1	\$695.00	\$ 1,459.50
Peterson, James	12-Jun-12	Honiton business plan review and analysis of sensitivities relating to alternative power prices and alternative capex figures.	2.8	\$550.00	\$ 1,540.00
Khoo, Kian Huat	12-Jun-12	Draft report for Varel covering executive summary, background, financial performance and sensitivities.	3.1	\$550.00	\$ 1,705.00
Borkowska, Alexandra	12-Jun-12	Analyze the updated Dalkia model received (v13.6D) and reply to questions from deal team regarding same.	3.5	\$405.00	\$ 1,417.50
Lysenko, Karol	12-Jun-12	Prepare financial tables for the Tensar template report including balance sheet, cash flow, income statement, forecast, EBITDA bridge sections.	3.5	\$550.00	\$ 1,925.00
Barton, Ashley	12-Jun-12	Prepare sensitivity analysis on forecast assumptions as it relates to 3PD.	3.9	\$405.00	\$ 1,579.50

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Marvin, Douglas	13-Jun-12	Call with Gibson Dunn and Rothschild to discuss KPMG reporting template. Attendees: D. McPhee, G. Williams, J. O'Neill and D. Marvin (all KPMG), C. Millett (Gibson Dunn), B. Douton and S. Sethi (both Rothschild).	0.4	\$550.00	\$ 220.00
McPhee, Douglas	13-Jun-12	Call with Gibson Dunn and Rothschild to discuss KPMG reporting template. Attendees: D. McPhee, G. Williams, J. O'Neill and D. Marvin (all KPMG), C. Millett (Gibson Dunn), B. Douton and S. Sethi (both Rothschild).	0.4	\$950.00	\$ 380.00
O'Neill, Jane	13-Jun-12	Call with Gibson Dunn and Rothschild to discuss KPMG reporting template. Attendees: D. McPhee, G. Williams, J. O'Neill and D. Marvin (all KPMG), C. Millett (Gibson Dunn), B. Douton and S. Sethi (both Rothschild).	0.4	\$695.00	\$ 278.00
Williams, Gareth	13-Jun-12	Call with Gibson Dunn and Rothschild to discuss KPMG reporting template. Attendees: D. McPhee, G. Williams, J. O'Neill and D. Marvin (all KPMG), C. Millett (Gibson Dunn), B. Douton and S. Sethi (both Rothschild).	0.4	\$840.00	\$ 336.00
Berg, Antony	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation of Jjill with J. O'Neill, D. Harris, A. Berg, D. Juckes, K. Lysenko and N. Mueller (all KPMG).	0.7	\$695.00	\$ 486.50
Harris, David	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation of Jjill with J. O'Neill, D. Harris, A. Berg, D. Juckes, K. Lysenko and N. Mueller (all KPMG).	0.7	\$840.00	\$ 588.00
Juckes, Daniel	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation of Jjill with J. O'Neill, D. Harris, A. Berg, D. Juckes, K. Lysenko and N. Mueller (all KPMG).	0.7	\$550.00	\$ 385.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Lysenko, Karol	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation of Jjill with J. O'Neill, D. Harris, A. Berg, D. Juckes, K. Lysenko and N. Mueller (all KPMG).	0.7	\$550.00	\$ 385.00
Mueller, Natalja	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation of Jjill with J. O'Neill, D. Harris, A. Berg, D. Juckes, K. Lysenko and N. Mueller (all KPMG).	0.7	\$550.00	\$ 385.00
O'Neill, Jane	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation of Jjill with J. O'Neill, D. Harris, A. Berg, D. Juckes, K. Lysenko and N. Mueller (all KPMG).	0.7	\$695.00	\$ 486.50
Harrower, Andrew	13-Jun-12	Review and analyze the AEID I & II progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.7	\$550.00	\$ 385.00
Harrower, Andrew	13-Jun-12	Review and analyze the AEIY progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.7	\$550.00	\$ 385.00
Harrower, Andrew	13-Jun-12	Review and analyze the Fountains progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.7	\$550.00	\$ 385.00
Harrower, Andrew	13-Jun-12	Review and analyze the Riffa Views progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.7	\$550.00	\$ 385.00
Mueller, Natalja	13-Jun-12	Review of email correspondence from Arcapita and Rothschild regarding dates on which management and deal teams plan to exit US private equity investments.	0.7	\$550.00	\$ 385.00



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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Barton, Ashley	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for 3PD with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$405.00	\$ 324.00
Berg, Antony	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for 3PD with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$695.00	\$ 556.00
Harris, David	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for 3PD with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$840.00	\$ 672.00
Mueller, Natalja	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for 3PD with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$550.00	\$ 440.00
O'Neill, Jane	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for 3PD with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$695.00	\$ 556.00
Williams, Gareth	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for 3PD with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$840.00	\$ 672.00
Barton, Ashley	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for PODS with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$405.00	\$ 324.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Berg, Antony	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for PODS with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$695.00	\$ 556.00
Harris, David	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for PODS with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$840.00	\$ 672.00
Mueller, Natalja	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for PODS with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$550.00	\$ 440.00
O'Neill, Jane	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for PODS with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$695.00	\$ 556.00
Williams, Gareth	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for PODS with J. O'Neill, G. Williams, D. Harris, A. Berg, A. Barton and N. Mueller (all KPMG).	0.8	\$840.00	\$ 672.00
Harrower, Andrew	13-Jun-12	Review and analyze the India Venture Capital progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.9	\$550.00	\$ 495.00
Marvin, Douglas	13-Jun-12	Call with Alvarez and Marsal to discuss valuations and outlook for Aspen Valley Ranch. Attendees: D. McPhee, D. Marvin (both KPMG), C. Linton, G. Chastain (both Alvarez and Marsal).	1.0	\$550.00	\$ 550.00
McPhee, Douglas	13-Jun-12	Call with Alvarez and Marsal to discuss valuations and outlook for Aspen Valley Ranch. Attendees: D. McPhee, D. Marvin (both KPMG), C. Linton, G. Chastain (both Alvarez and Marsal).	1.0	\$950.00	\$ 950.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Berg, Antony	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for Tensar with J. O'Neill, G. Williams, D. Harris, A. Berg, K. Lysenko and N. Mueller (all KPMG).	1.0	\$695.00	\$ 695.00
Harris, David	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for Tensar with J. O'Neill, G. Williams, D. Harris, A. Berg, K. Lysenko and N. Mueller (all KPMG).	1.0	\$840.00	\$ 840.00
Lysenko, Karol	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for Tensar with J. O'Neill, G. Williams, D. Harris, A. Berg, K. Lysenko and N. Mueller (all KPMG).	1.0	\$550.00	\$ 550.00
Mueller, Natalja	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for Tensar with J. O'Neill, G. Williams, D. Harris, A. Berg, K. Lysenko and N. Mueller (all KPMG).	1.0	\$550.00	\$ 550.00
O'Neill, Jane	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for Tensar with J. O'Neill, G. Williams, D. Harris, A. Berg, K. Lysenko and N. Mueller (all KPMG).	1.0	\$695.00	\$ 695.00
Williams, Gareth	13-Jun-12	Discuss illustrative sensitivity analysis within the forecasts for the current and future valuation for Tensar with J. O'Neill, G. Williams, D. Harris, A. Berg, K. Lysenko and N. Mueller (all KPMG).	1.0	\$840.00	\$ 840.00
Berg, Antony	13-Jun-12	Meeting to discuss Freightliner business plan, risks and sensitivities. Attendees R. Booth, D. Harris, A. Berg and J. Peterson (all KPMG).	1.0	\$695.00	\$ 695.00
Booth, Richard	13-Jun-12	Meeting to discuss Freightliner business plan, risks and sensitivities. Attendees R. Booth, D. Harris, A. Berg and J. Peterson (all KPMG).	1.0	\$695.00	\$ 695.00
Harris, David	13-Jun-12	Meeting to discuss Freightliner business plan, risks and sensitivities. Attendees R. Booth, D. Harris, A. Berg and J. Peterson (all KPMG).	1.0	\$840.00	\$ 840.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Peterson, James	13-Jun-12	Meeting to discuss Freightliner business plan, risks and sensitivities. Attendees R. Booth, D. Harris, A. Berg and J. Peterson (all KPMG).	1.0	\$550.00	\$ 550.00
O'Neill, Jane	13-Jun-12	Review the illustrative sensitivity analysis within the forecasts for the current and future valuation for call regarding same.	1.0	\$695.00	\$ 695.00
Barton, Ashley	13-Jun-12	Drafting the business plan review section of the 3PD valuation report including commentary on financial projections.	1.1	\$405.00	\$ 445.50
Harrower, Andrew	13-Jun-12	Review and analyze the US Venture Capital progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	1.2	\$550.00	\$ 660.00
Juckes, Daniel	13-Jun-12	Analysis of standard manufacturing and input costs as it relates to Jjill.	1.6	\$550.00	\$ 880.00
Williams, Gareth	13-Jun-12	Review of and revision to various reporting templates due to revised structure.	1.7	\$840.00	\$ 1,428.00
Juckes, Daniel	13-Jun-12	Detailed analysis of Jjill sensitivities including an assessment of the probability and extent to which the key risks may impact the business plan.	1.8	\$550.00	\$ 990.00
Harris, David	13-Jun-12	Review of Freightliner management information and financial forecast models received to date prior to discussion with deal teams and management.	2.0	\$840.00	\$ 1,680.00
Marvin, Douglas	13-Jun-12	Review and analyze the Real Estate progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	2.0	\$550.00	\$ 1,100.00
Booth, Richard	13-Jun-12	Meeting to discuss Honiton business plan analysis, risks and sensitivities. Attendees R. Booth and J. Peterson (both KPMG).	2.1	\$695.00	\$ 1,459.50
Peterson, James	13-Jun-12	Meeting to discuss Honiton business plan analysis, risks and sensitivities. Attendees R. Booth and J. Peterson (both KPMG).	2.1	\$550.00	\$ 1,155.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Harrower, Andrew	13-Jun-12	Review and analyze the Project Management progress-to-date, previously presented to management, and update the information to include a forced exit scenario, and ongoing communication with Arcapita, Rothschild and Houlihan Lokey post presentation of the valuation reports.	2.3	\$550.00	\$ 1,265.00
Borkowska, Alexandra	13-Jun-12	Continue analysis on AGUD I agreements including the concession agreements and analysis of ramp up in each site.	2.5	\$405.00	\$ 1,012.50
Borkowska, Alexandra	13-Jun-12	Draft historical AGUD I slides.	2.5	\$405.00	\$ 1,012.50
Khoo, Kian Huat	13-Jun-12	Draft report for Varel covering executive summary, background, financial performance and sensitivities.	3.6	\$550.00	\$ 1,980.00
Barton, Ashley	13-Jun-12	Prepare the PODS sensitivity analysis based on forecast assumptions.	3.9	\$405.00	\$ 1,579.50
Lysenko, Karol	13-Jun-12	Prepare first draft of the financial performance and business overview sections of the Tensar valuation report.	3.9	\$550.00	\$ 2,145.00
Berg, Antony	14-Jun-12	Draft correspondence to the deal team on the 3PD forecast performance.	0.2	\$695.00	\$ 139.00
Berg, Antony	14-Jun-12	Draft correspondence to the deal team on specific clarifications in respect of financial performance for Tensar.	0.5	\$695.00	\$ 347.50
Harris, David	14-Jun-12	Director review of the first draft of the Varel valuation and business plan review report, providing written feedback to asset teams.	0.5	\$840.00	\$ 420.00
Peterson, James	14-Jun-12	Preparation of Background, Historical and Forecast report sections for Honiton asset.	0.5	\$550.00	\$ 275.00
Harris, David	14-Jun-12	Discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, J. O'Neill, A. Tewaag and K. Kian Huat (all KPMG).	0.6	\$840.00	\$ 504.00
Khoo, Kian Huat	14-Jun-12	Discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, J. O'Neill, A. Tewaag and K. Kian Huat (all KPMG).	0.6	\$550.00	\$ 330.00
O'Neill, Jane	14-Jun-12	Discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, J. O'Neill, A. Tewaag and K. Kian Huat (all KPMG).	0.6	\$695.00	\$ 417.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Tewaag, Alexander	14-Jun-12	Discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, J. O'Neill, A. Tewaag and K. Kian Huat (all KPMG).	0.6	\$405.00	\$ 243.00
Peterson, James	14-Jun-12	Preparation of correspondence to Singapore based deal team with queries regarding Honiton business plan assumptions.	0.6	\$550.00	\$ 330.00
Harris, David	14-Jun-12	Discussion on sensitivities for Varel. Attendees: D. Harris, A. Tewaag and K. Kian Huat (all KPMG).	0.7	\$840.00	\$ 588.00
Khoo, Kian Huat	14-Jun-12	Discussion on sensitivities for Varel. Attendees: D. Harris, A. Tewaag and K. Kian Huat (all KPMG).	0.7	\$550.00	\$ 385.00
Tewaag, Alexander	14-Jun-12	Discussion on sensitivities for Varel. Attendees: D. Harris, A. Tewaag and K. Kian Huat (all KPMG).	0.7	\$405.00	\$ 283.50
Harris, David	14-Jun-12	Pre-discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, A. Tewaag and K. Kian Huat (all KPMG).	0.8	\$840.00	\$ 672.00
Khoo, Kian Huat	14-Jun-12	Pre-discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, A. Tewaag and K. Kian Huat (all KPMG).	0.8	\$550.00	\$ 440.00
Tewaag, Alexander	14-Jun-12	Pre-discussion on sensitivities for Idhasoft and Polygel. Attendees: D. Harris, A. Tewaag and K. Kian Huat (all KPMG).	0.8	\$405.00	\$ 324.00
Harrower, Andrew	14-Jun-12	Review and analyze the AILD progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.8	\$550.00	\$ 440.00
Harrower, Andrew	14-Jun-12	Review and analyze the HQ progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.8	\$550.00	\$ 440.00
Harrower, Andrew	14-Jun-12	Review and analyze the Navindia progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.8	\$550.00	\$ 440.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Harrower, Andrew	14-Jun-12	Review and analyze the AJRY progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.9	\$550.00	\$ 495.00
Harrower, Andrew	14-Jun-12	Review and analyze the BBI & BBII progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.9	\$550.00	\$ 495.00
Harrower, Andrew	14-Jun-12	Review and analyze the CEE progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.9	\$550.00	\$ 495.00
Harrower, Andrew	14-Jun-12	Review and analyze the Lusail progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.9	\$550.00	\$ 495.00
Harrower, Andrew	14-Jun-12	Review and analyze the UK Senior Living progress-to-date, previously presented to management, and update the information to include a forced exit scenario.	0.9	\$550.00	\$ 495.00
Williams, Gareth	14-Jun-12	Director review of various PE assets.	0.9	\$840.00	\$ 756.00
Borkowska, Alexandra	14-Jun-12	Continue to prepare the AGUD I slides, with focus on the cash flow slides.	1.1	\$405.00	\$ 445.50
Khoo, Kian Huat	14-Jun-12	Continue to draft report for Idhasoft and Polygel covering executive summary, background, financial performance and sensitivities.	1.1	\$550.00	\$ 605.00
Williams, Gareth	14-Jun-12	Director review of infrastructure assets.	1.1	\$840.00	\$ 924.00
Berg, Antony	14-Jun-12	Draft the historic financial performance section of the Tensar report.	1.5	\$695.00	\$ 1,042.50
Juckes, Daniel	14-Jun-12	Draft the historic financial performance section of the Jjill report.	1.5	\$550.00	\$ 825.00
Williams, Gareth	14-Jun-12	Review of revised budget and correspondence with S. Dudley (Arcapita) regarding same.	2.1	\$840.00	\$ 1,764.00
Peterson, James	14-Jun-12	Drafting document slides and preparing report tables for Honiton following preparation of relevant report sections.	3.2	\$550.00	\$ 1,760.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Harris, David	14-Jun-12	Draft fund overview and portfolio investment comments in the draft US venture capital valuation report.	3.4	\$840.00	\$ 2,856.00
Khoo, Kian Huat	14-Jun-12	Draft report for Idhasoft and Polygel covering executive summary, background, financial performance and sensitivities.	3.8	\$550.00	\$ 2,090.00
Borkowska, Alexandra	14-Jun-12	Continue to prepare the AGUD I slides, with focus on the cash flow slides.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	15-Jun-12	Meeting to discuss status of the PODS and 3PD reporting output with A. Berg and A. Barton (both KPMG).	0.6	\$405.00	\$ 243.00
Berg, Antony	15-Jun-12	Meeting to discuss status of the PODS and 3PD reporting output with A. Berg and A. Barton (both KPMG).	0.6	\$695.00	\$ 417.00
Harris, David	15-Jun-12	Director review of the first draft slide pack for Idhasoft.	1.0	\$840.00	\$ 840.00
Harris, David	15-Jun-12	Director review of the first draft slide pack for Polygel.	1.0	\$840.00	\$ 840.00
Borkowska, Alexandra	15-Jun-12	Continue to draft the AGUD I slides, with focus on background section of the report.	1.1	\$405.00	\$ 445.50
Juckes, Daniel	15-Jun-12	Draft the forecast financial performance section of the Jjill report.	2.5	\$550.00	\$ 1,375.00
Khoo, Kian Huat	15-Jun-12	Continue to draft report for Idhasoft and Polygel covering executive summary, background, financial performance and sensitivities.	3.1	\$550.00	\$ 1,705.00
Berg, Antony	15-Jun-12	Drafting of the Tensar report including key background slides including commercial sections.	3.5	\$695.00	\$ 2,432.50
Borkowska, Alexandra	15-Jun-12	Continue to draft the AGUD I slides, with focus on background section of the report.	3.9	\$405.00	\$ 1,579.50
Khoo, Kian Huat	15-Jun-12	Draft report for Idhasoft and Polygel covering executive summary, background, financial performance and sensitivities.	3.9	\$550.00	\$ 2,145.00



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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Butani, Anish	18-Jun-12	Partial attendance at team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.3	\$550.00	\$ 165.00
Barton, Ashley	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$405.00	\$ 162.00
Berg, Antony	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$695.00	\$ 278.00
Bhuwania, Achal	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$695.00	\$ 278.00
Borkowska, Alexandra	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Juckes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$405.00	\$ 162.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Brough, Robbie	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Jukes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$405.00	\$ 162.00
Clark, Antony	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Jukes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$305.00	\$ 122.00
Harris, David	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Jukes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$840.00	\$ 336.00
Harrower, Andrew	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Jukes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$550.00	\$ 220.00
Jukes, Daniel	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Jukes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$550.00	\$ 220.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Khoo, Kian Huat	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Jukes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$550.00	\$ 220.00
Lysenko, Karol	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Jukes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$550.00	\$ 220.00
Marvin, Douglas	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Jukes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$550.00	\$ 220.00
Mueller, Natalja	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Jukes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$550.00	\$ 220.00
O'Neill, Jane	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Jukes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$695.00	\$ 278.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Peterson, James	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Jukes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$550.00	\$ 220.00
Williams, Gareth	18-Jun-12	Team meeting to discuss valuation action plan and progress with A. Harrower, A. Butani, G. Williams, J. Peterson, D. Harris, K. Lysenko, A. Barton, R. Brough, K. Kian Huat, A. Berg, D. Jukes, J. O'Neill, A. Bhuwania, N. Mueller, D. Marvin, A. Clark, and A. Borkowska (all KPMG).	0.4	\$840.00	\$ 336.00
Williams, Gareth	18-Jun-12	Review information in preparation for call with Arcapita and advisors to discuss UCC meeting.	0.4	\$840.00	\$ 336.00
Peterson, James	18-Jun-12	Review Mobay report and transmit to Valuations team for integration into the overall report.	0.5	\$550.00	\$ 275.00
Harris, David	18-Jun-12	Director review of commentary in respect of the financial forecasts contained in the business plan review section of the draft Polygel valuation pack.	0.6	\$840.00	\$ 504.00
Jukes, Daniel	18-Jun-12	Draft Background, Timeline and Key events section of the Jjill report.	0.9	\$550.00	\$ 495.00
Jukes, Daniel	18-Jun-12	Draft forecast financial performance section of the Jjill report.	1.3	\$550.00	\$ 715.00
Jukes, Daniel	18-Jun-12	Draft historic financial performance section of the Jjill report.	1.4	\$550.00	\$ 770.00
Peterson, James	18-Jun-12	Research and preparation of report slides to feed into Mobay report.	1.6	\$550.00	\$ 880.00
Jukes, Daniel	18-Jun-12	Draft the Overview of Apparel market and competitive positioning section of the Jjill report.	1.7	\$550.00	\$ 935.00
Jukes, Daniel	18-Jun-12	Draft the Business overview - Background section of the Jjill report.	1.7	\$550.00	\$ 935.00
Williams, Gareth	18-Jun-12	Director review of progress and risk areas on PE and infrastructure assets.	1.9	\$840.00	\$ 1,596.00

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June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Juckes, Daniel	18-Jun-12	Review of partner and director comments on the draft Jjill valuation and business plan review report, drafting an email in response to the feedback received and updating the valuation report accordingly.	2.5	\$550.00	\$ 1,375.00
Juckes, Daniel	18-Jun-12	Draft the Key risks and sensitivities section of the Jjill report.	2.6	\$550.00	\$ 1,430.00
Khoo, Kian Huat	18-Jun-12	Continue to analyze and incorporate review points / comments into the Idhasoft report.	2.7	\$550.00	\$ 1,485.00
Lysenko, Karol	18-Jun-12	Drafting of the timeline and background section of the Tensar report.	2.8	\$550.00	\$ 1,540.00
Harris, David	18-Jun-12	Director level review of the draft Tensar business review and valuation pack; preparing comments and feedback on the draft report.	3.0	\$840.00	\$ 2,520.00
Harris, David	18-Jun-12	Director review of the draft Jill business review and valuation pack; preparing comments and feedback on the draft report.	3.0	\$840.00	\$ 2,520.00
Berg, Antony	18-Jun-12	Drafting of background and competitive environment sections of the Tensar report.	3.2	\$695.00	\$ 2,224.00
Borkowska, Alexandra	18-Jun-12	Drafting the background section of the AGUD valuation report including business overview, key events timeline and competitive positioning.	3.5	\$405.00	\$ 1,417.50
Borkowska, Alexandra	18-Jun-12	Drafting the background section of the AGUD valuation report including competitive positioning, funding overview and sponsor exit strategy.	3.5	\$405.00	\$ 1,417.50
Khoo, Kian Huat	18-Jun-12	Analyzed and incorporated review points/comments into the Idhasoft report.	3.9	\$550.00	\$ 2,145.00
Harrower, Andrew	19-Jun-12	Initial preparation of the hold harmless letter for Houlihan Lokey.	0.8	\$550.00	\$ 440.00
Peterson, James	19-Jun-12	Catch up call with J. Chang (Arcapita Singapore) regarding the Honiton business model and actions planned to achieve the financial forecasts.	0.9	\$550.00	\$ 495.00
Barton, Ashley	19-Jun-12	Draft the 3PD report and sensitivity analysis.	1.0	\$405.00	\$ 405.00
Harris, David	19-Jun-12	Director review of the draft Idhasoft valuation and business plan review report, providing written feedback on the report received.	1.0	\$840.00	\$ 840.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Peterson, James	19-Jun-12	Research regarding certain points and confirming understanding before entry into background section into the Honiton report.	1.0	\$550.00	\$ 550.00
Berg, Antony	19-Jun-12	Senior Manager review of the Tensar valuation section of report, providing written feedback on the Tensar report to the valuations team.	1.5	\$695.00	\$ 1,042.50
Peterson, James	19-Jun-12	Preparation of background section of Honiton valuation presentation.	1.6	\$550.00	\$ 880.00
Harris, David	19-Jun-12	Director review of the draft Dalkia valuation and business plan review report, providing written feedback on the report received.	3.0	\$840.00	\$ 2,520.00
Harris, David	19-Jun-12	Director review of the draft Varel valuation and business plan review report; providing written feedback thereon.	3.0	\$840.00	\$ 2,520.00
Khoo, Kian Huat	19-Jun-12	Continue to analyze and incorporate review points/comments into the Polygel report.	3.1	\$550.00	\$ 1,705.00
Juckes, Daniel	19-Jun-12	Review and revise the Jjill report based on the Director's review comments.	3.2	\$550.00	\$ 1,760.00
Lysenko, Karol	19-Jun-12	Analysis of the historical financials and reporting under audited financials, management reported financials, historical financials included in business plans and comparison indicating key differences for Tensar.	3.2	\$550.00	\$ 1,760.00
Berg, Antony	19-Jun-12	Continued drafting of background and competitive environment sections of the Tensar report.	3.5	\$695.00	\$ 2,432.50
Juckes, Daniel	19-Jun-12	Revise the Jjill draft report throughout following director feedback on the report including additional ad-hoc analysis where required.	3.7	\$550.00	\$ 2,035.00
Barton, Ashley	19-Jun-12	Draft the PODS report and sensitivity analysis.	3.9	\$405.00	\$ 1,579.50
Khoo, Kian Huat	19-Jun-12	Analyzed and incorporated review points/comments into the Polygel report.	3.9	\$550.00	\$ 2,145.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Harrower, Andrew	20-Jun-12	Briefing new team members on project information including independence confirmations and access to confidential information.	0.4	\$550.00	\$ 220.00
Berg, Antony	20-Jun-12	Prepare communication and co-ordination for management meeting regarding Freightliner business plan.	0.5	\$695.00	\$ 347.50
Barton, Ashley	20-Jun-12	Discussion between A. Berg and A. Barton on progress on drafting of 3PD reporting.	0.8	\$405.00	\$ 324.00
Berg, Antony	20-Jun-12	Discussion between A. Berg and A. Barton on progress on drafting of 3PD reporting.	0.8	\$695.00	\$ 556.00
Juckes, Daniel	20-Jun-12	Draft the Executive summary section of the Jjill report.	0.8	\$550.00	\$ 440.00
Peterson, James	20-Jun-12	Preparation of correspondence to J. Chang (Arcapita) regarding technical aspects of the Honiton business plan and associated financial forecast model.	0.8	\$550.00	\$ 440.00
Barton, Ashley	20-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) on progress on drafting of PODS reporting.	1.1	\$405.00	\$ 445.50
Berg, Antony	20-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) on progress on drafting of PODS reporting.	1.1	\$695.00	\$ 764.50
Juckes, Daniel	20-Jun-12	Manager review of the Valuation section of the Jjill report.	1.2	\$550.00	\$ 660.00
Juckes, Daniel	20-Jun-12	Draft the Overview of covenant information section of the Jjill report.	1.3	\$550.00	\$ 715.00
Lawrence, Jason	20-Jun-12	Director review of the background section of the draft asset valuation report for Bahrain Bay II.	1.5	\$840.00	\$ 1,260.00
Williams, Gareth	20-Jun-12	Director review of the Tensar draft report.	1.8	\$840.00	\$ 1,512.00
Borkowska, Alexandra	20-Jun-12	Drafting initial comments on the historic and forecast financial performance overview section of the AGUD valuation report.	2.0	\$405.00	\$ 810.00
Harrower, Andrew	20-Jun-12	Consideration of go-forward projections for distressed exit scenarios, analysis of impact on engagement and adjust accordingly.	2.0	\$550.00	\$ 1,100.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Juckes, Daniel	20-Jun-12	Review and revise the Jjill valuation report based on D. Harris' (KPMG) review comments.	2.1	\$550.00	\$ 1,155.00
Juckes, Daniel	20-Jun-12	Initial draft of the Historic financial review, Q1 2012 against Management plan and prior year performance sections of the Jjill report.	2.3	\$550.00	\$ 1,265.00
Juckes, Daniel	20-Jun-12	Continue to draft historic and forecast financial review sections of the Jjill valuation report.	2.4	\$550.00	\$ 1,320.00
Berg, Antony	20-Jun-12	Senior Manager review of the trading forecast and cash flow sections of the Tensar report.	2.5	\$695.00	\$ 1,737.50
Peterson, James	20-Jun-12	Preparation of the financial analysis sections of the Honiton report reworking sections previously reviewed by colleagues.	3.1	\$550.00	\$ 1,705.00
Barton, Ashley	20-Jun-12	Draft the PODS report and sensitivity analysis.	3.4	\$405.00	\$ 1,377.00
Lawrence, Jason	20-Jun-12	Director review of the background section of the draft asset valuation report for Bahrain Bay I.	3.4	\$840.00	\$ 2,856.00
Lawrence, Jason	20-Jun-12	Preparation of first draft hold harmless letters between KPMG and Houlihan Lokey regarding release of KPMG reports - Company authorization letter.	3.8	\$840.00	\$ 3,192.00
Lysenko, Karol	20-Jun-12	Drafting of the Tensar report including management initiatives, risk and opportunities and background sections.	3.9	\$550.00	\$ 2,145.00
Juckes, Daniel	21-Jun-12	Draft the Glossary of terms section for the Jjill report.	0.4	\$550.00	\$ 220.00
McPhee, Douglas	21-Jun-12	Partial attendance on call with A. Reddy and B. Johnson (Houlihan Lokey), Zolfo Cooper, B. Douton (Rothschild) and G. Williams and D. McPhee (both KPMG) to agree information flow and process, including responses to Houlihan Lokey requests.	0.5	\$950.00	\$ 475.00



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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Williams, Gareth	21-Jun-12	Call with A. Reddy and B. Johnson (Houlihan Lokey), Zolfo Cooper, B. Douton (Rothschild) and G. Williams and D. McPhee (both KPMG) to agree information flow and process, including responses to Houlihan Lokey requests.	0.7	\$840.00	\$ 588.00
Williams, Gareth	21-Jun-12	Director review of proposed Hold Harmless letters.	0.9	\$840.00	\$ 756.00
McPhee, Douglas	21-Jun-12	Partner review of AGUD/Dalkia valuation reports.	1.0	\$950.00	\$ 950.00
McPhee, Douglas	21-Jun-12	Partner review of Jjill valuation report.	1.0	\$950.00	\$ 950.00
Khoo, Kian Huat	21-Jun-12	Discussion regarding the historical and projected financial performance, and risks and sensitivities as it relates to Varel. Attendees: A. Tewaag and K. Huat (both KPMG).	1.1	\$550.00	\$ 605.00
Tewaag, Alexander	21-Jun-12	Discussion regarding the historical and projected financial performance, and risks and sensitivities as it relates to Varel. Attendees: A. Tewaag and K. Huat (both KPMG).	1.1	\$405.00	\$ 445.50
Berg, Antony	21-Jun-12	Discussion between J. Peterson and A. Berg (all KPMG) on key drivers of the Freightliner business and analysis of the historic information.	1.3	\$695.00	\$ 903.50
Peterson, James	21-Jun-12	Discussion between J. Peterson and A. Berg (all KPMG) on key drivers of the Freightliner business and analysis of the historic information.	1.3	\$550.00	\$ 715.00
Lysenko, Karol	21-Jun-12	Drafting of the background section of the PODS report.	1.5	\$550.00	\$ 825.00
Lysenko, Karol	21-Jun-12	Drafting of the background section of the 3PD report.	1.5	\$550.00	\$ 825.00
Berg, Antony	21-Jun-12	Drafting of the executive summary for the Tensar report.	2.0	\$695.00	\$ 1,390.00
Williams, Gareth	21-Jun-12	Director review of the draft AIGC 1 valuation report, preparing feedback for asset teams on the draft report.	2.6	\$840.00	\$ 2,184.00
Lawrence, Jason	21-Jun-12	Director review of the Background section of the draft asset valuation report for Lusail.	2.8	\$840.00	\$ 2,352.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Borkowska, Alexandra	21-Jun-12	Drafting further comments on the historic and forecast financial performance of AGUD including comments on joint venture interests in the BBU and BU2 district cooling facilities.	3.1	\$405.00	\$ 1,255.50
Peterson, James	21-Jun-12	Revise the Honiton report following internal review of MIC materials and emails from Singapore based deal team.	3.2	\$550.00	\$ 1,760.00
Berg, Antony	21-Jun-12	Review and analyze Freightliner market background information and forecast presentation.	3.3	\$695.00	\$ 2,293.50
Lawrence, Jason	21-Jun-12	Director review of the valuation section of the draft asset valuation report for Lusail.	3.6	\$840.00	\$ 3,024.00
Barton, Ashley	22-Jun-12	Call between A. Berg and A. Barton (both KPMG) to discuss the reporting on financial performance for PODS.	0.7	\$405.00	\$ 283.50
Berg, Antony	22-Jun-12	Call between A. Berg and A. Barton (both KPMG) to discuss the reporting on financial performance for PODS.	0.7	\$695.00	\$ 486.50
Khoo, Kian Huat	22-Jun-12	Continue to analyze and incorporate review points/comments into the Varel report.	0.9	\$550.00	\$ 495.00
Lawrence, Jason	22-Jun-12	Review recent headline financial report on CEPL to consider determine forecast Profit & Loss (P&L) and cash generation profile of business through to 2015.	1.0	\$840.00	\$ 840.00
McPhee, Douglas	22-Jun-12	Partner review of the MoBay valuation report.	1.0	\$950.00	\$ 950.00
Segers, Wayne	22-Jun-12	Partial attendance in discussion regarding the Freightliner business plan and presentation in preparation of meeting with management. Attendees: A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	0.6	\$840.00	\$ 504.00
Berg, Antony	22-Jun-12	Discussion regarding the Freightliner business plan and presentation in preparation of meeting with management. Attendees: A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	1.2	\$695.00	\$ 834.00

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Bhuwania, Achal	22-Jun-12	Discussion regarding the Freightliner business plan and presentation in preparation of meeting with management. Attendees: A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	1.2	\$695.00	\$ 834.00
Peterson, James	22-Jun-12	Discussion regarding the Freightliner business plan and presentation in preparation of meeting with management. Attendees: A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	1.2	\$550.00	\$ 660.00
Williams, Gareth	22-Jun-12	Discussion regarding the Freightliner business plan and presentation in preparation of meeting with management. Attendees: A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	1.2	\$840.00	\$ 1,008.00
Williams, Gareth	22-Jun-12	Review of responses regarding the Hold Harmless letters.	1.2	\$840.00	\$ 1,008.00
Williams, Gareth	22-Jun-12	Director review of Jjill draft business plan review and valuation report; providing written feedback to respective asset team thereon.	1.7	\$840.00	\$ 1,428.00
Williams, Gareth	22-Jun-12	Director review of Honiton draft business plan review and valuation report; providing written feedback to respective asset team thereon.	1.9	\$840.00	\$ 1,596.00
Williams, Gareth	22-Jun-12	Director review of Varel draft business plan review and valuation report; providing written feedback to respective asset team thereon.	2.0	\$840.00	\$ 1,680.00
Berg, Antony	22-Jun-12	Meeting with Freightliner management team to discuss business plan and risks. Attendees: P. Maybury and R. Mears (both Freightliner) and M. Van Daele (Arcapita deal team), A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	2.1	\$695.00	\$ 1,459.50
Bhuwania, Achal	22-Jun-12	Meeting with Freightliner management team to discuss business plan and risks. Attendees: P. Maybury and R. Mears (both Freightliner) and M. Van Daele (Arcapita deal team), A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	2.1	\$695.00	\$ 1,459.50

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<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Peterson, James	22-Jun-12	Meeting with Freightliner management team to discuss business plan and risks. Attendees: P. Maybury and R. Mears (both Freightliner) and M. Van Daele (Arcapita deal team), A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	2.1	\$550.00	\$ 1,155.00
Segers, Wayne	22-Jun-12	Meeting with Freightliner management team to discuss business plan and risks. Attendees: P. Maybury and R. Mears (both Freightliner) and M. Van Daele (Arcapita deal team), A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	2.1	\$840.00	\$ 1,764.00
Williams, Gareth	22-Jun-12	Meeting with Freightliner management team to discuss business plan and risks. Attendees: P. Maybury and R. Mears (both Freightliner) and M. Van Daele (Arcapita deal team), A. Berg, G. Williams, J. Peterson, A. Bhuwania and W. Segers (all KPMG).	2.1	\$840.00	\$ 1,764.00
Peterson, James	22-Jun-12	Revise the Honiton valuation document based on comments from senior review.	2.1	\$550.00	\$ 1,155.00
Borkowska, Alexandra	22-Jun-12	Drafting further comments on the historic and forecast financial performance of AGUD including comments on joint venture interests in the ABD district cooling facility and the consolidated balance sheet overview.	2.5	\$405.00	\$ 1,012.50
Borkowska, Alexandra	22-Jun-12	Drafting commentary on key risks, opportunities and sensitivities in the AGUD valuation report.	2.7	\$405.00	\$ 1,093.50
Khoo, Kian Huat	22-Jun-12	Analyzed and incorporated review points/comments into the Varel report.	3.1	\$550.00	\$ 1,705.00
Lawrence, Jason	22-Jun-12	Director review of the appendices in the draft asset valuation report for Bahrain Bay I.	3.1	\$840.00	\$ 2,604.00
Lawrence, Jason	22-Jun-12	Review and processing of Company / Gibson Dunn commentary on first draft hold harmless letters between KPMG and Houlihan Lokey regarding release of KPMG reports - Houlihan release letter.	3.3	\$840.00	\$ 2,772.00

**EXHIBIT D2**

Arcapita Bank B.S.C. (c)  
Valuation - Business Plan Review Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Lysenko, Karol	22-Jun-12	Drafting of the Tensar report including historical financial performance, forecast and cash flow sections.	3.9	\$550.00	\$ 2,145.00
Berg, Antony	25-Jun-12	Revise the Tensar report to capture additional information provided by deal team.	0.6	\$695.00	\$ 417.00
Everatt, Ruth	25-Jun-12	Continue to review Honiton aggregated cashflow model extracted from management business plan.	0.8	\$305.00	\$ 244.00
McPhee, Douglas	25-Jun-12	Partner review of the Jjill valuation report.	1.0	\$950.00	\$ 950.00
McPhee, Douglas	25-Jun-12	Partner review of the Lusail valuation report.	1.0	\$950.00	\$ 950.00
Harrower, Andrew	25-Jun-12	Correspondence with asset teams regarding additional group structure information required in reports for all assets.	1.1	\$550.00	\$ 605.00
Williams, Gareth	25-Jun-12	Review the Hold harmless letters for Houlihan Lokey and Zolfo Cooper.	1.6	\$840.00	\$ 1,344.00
Borkowska, Alexandra	25-Jun-12	Processing of comments and additional analysis performed on the risks and sensitivities section of the Dalkia report.	1.8	\$405.00	\$ 729.00
Harding, Mark	25-Jun-12	Senior Manager review of Honiton aggregated cashflow model extracted from management business plan.	2.0	\$695.00	\$ 1,390.00
Harris, David	25-Jun-12	Director review of the AGUD 1 draft slides.	2.0	\$840.00	\$ 1,680.00
Harrower, Andrew	25-Jun-12	Conflict checking creditors against our client acceptance database to determine which parties may receive our report under a hold harmless letter.	2.1	\$550.00	\$ 1,155.00
Berg, Antony	25-Jun-12	Review and drafting historic section of the PODS report.	2.2	\$695.00	\$ 1,529.00
Lysenko, Karol	25-Jun-12	Finalize the Tensar report including final changes, comments from the senior partners and internal consistency checks.	2.4	\$550.00	\$ 1,320.00
Khoo, Kian Huat	25-Jun-12	Continue to analyze and incorporate review points/comments into the Varel report.	2.9	\$550.00	\$ 1,595.00
Peterson, James	25-Jun-12	Revise the Honiton valuation report following receipt of director and partner review comments.	2.9	\$550.00	\$ 1,595.00
Williams, Gareth	25-Jun-12	Director review of Varel draft business plan review and valuation report; providing written feedback to respective asset team thereon.	3.1	\$840.00	\$ 2,604.00

**EXHIBIT D2**

Arcapita Bank B.S.C. (c)  
Valuation - Business Plan Review Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Everatt, Ruth	25-Jun-12	Review of Honiton aggregated cashflow model extracted from management business plan.	3.2	\$305.00	\$ 976.00
Juckes, Daniel	25-Jun-12	Processing G. Williams' (KPMG) review comments into the Jjill report.	3.5	\$550.00	\$ 1,925.00
Berg, Antony	25-Jun-12	Reviewing and drafting of key background sections of PODS report.	3.6	\$695.00	\$ 2,502.00
Borkowska, Alexandra	25-Jun-12	Processing of internal comments and subsequent additional analysis on Dalkia Joint Ventures.	3.9	\$405.00	\$ 1,579.50
Khoo, Kian Huat	25-Jun-12	Analyzed and incorporated review points/comments into the Varel report.	3.9	\$550.00	\$ 2,145.00
Berg, Antony	26-Jun-12	Senior Manager review of the Tensar valuations updates to report to ensure consistency.	0.4	\$695.00	\$ 278.00
Juckes, Daniel	26-Jun-12	Analyze schedule of information received via data room and directly from the Deal Team/Management in relation to the Jjill review.	0.5	\$550.00	\$ 275.00
Khoo, Kian Huat	26-Jun-12	Discussion regarding tax assumption in Idhasoft projections and certain assumptions in Polygel projections. Attendees: J. O'Neill, A. Tewaag and K. Huat (all KPMG) and R. Sibia (Arcapita).	0.5	\$550.00	\$ 275.00
O'Neill, Jane	26-Jun-12	Discussion regarding tax assumption in Idhasoft projections and certain assumptions in Polygel projections. Attendees: J. O'Neill, A. Tewaag and K. Huat (all KPMG) and R. Sibia (Arcapita).	0.5	\$695.00	\$ 347.50
Tewaag, Alexander	26-Jun-12	Discussion regarding tax assumption in Idhasoft projections and certain assumptions in Polygel projections. Attendees: J. O'Neill, A. Tewaag and K. Huat (all KPMG) and R. Sibia (Arcapita).	0.5	\$405.00	\$ 202.50
Everatt, Ruth	26-Jun-12	Review of Honiton aggregated cashflow model extracted from management business plan.	1.0	\$305.00	\$ 305.00
Harris, David	26-Jun-12	Director review of the Polygel and Idhasoft reports.	1.0	\$840.00	\$ 840.00

**EXHIBIT D2**

Arcapita Bank B.S.C. (c)  
Valuation - Business Plan Review Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
McPhee, Douglas	26-Jun-12	Partner review of the Honiton valuation report.	1.0	\$950.00	\$ 950.00
Juckes, Daniel	26-Jun-12	Processing G. Williams' (KPMG) review comments on the Jjill report.	1.5	\$550.00	\$ 825.00
Harrower, Andrew	26-Jun-12	High level review of files added to the dataroom to date for each asset and transmitting files received from Management and deal teams directly to Rothschild.	1.8	\$550.00	\$ 990.00
Berg, Antony	26-Jun-12	Senior Manager review of the scenario analysis section of PODS report.	2.0	\$695.00	\$ 1,390.00
Juckes, Daniel	26-Jun-12	Revise the Jjill report based on D. Harris' (KPMG) review comments.	2.0	\$550.00	\$ 1,100.00
Harrower, Andrew	26-Jun-12	Review of business plan review reports, drafting and application of standardized terms and formats, and provide document to the assets teams.	2.1	\$550.00	\$ 1,155.00
Lawrence, Jason	26-Jun-12	Preparation of draft hold harmless authorization and release letters to the Joint Provisional Liquidators of AIHL regarding release of KPMG reports.	2.2	\$840.00	\$ 1,848.00
Berg, Antony	26-Jun-12	Continue Senior Manager review and drafting of financial performance of the PODS report.	3.2	\$695.00	\$ 2,224.00
Peterson, James	26-Jun-12	Revise the Honiton report following partner review and updating databook for comments being fed into document.	3.2	\$550.00	\$ 1,760.00
Borkowska, Alexandra	26-Jun-12	Processing of internal comments and subsequent additional analysis on Dalkia Joint Ventures.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	26-Jun-12	Processing of internal comments on AGUD I report on the background section.	3.9	\$405.00	\$ 1,579.50
Lawrence, Jason	27-Jun-12	Call with C. Millet (Gibson Dunn & Crutcher) regarding draft Milbank feedback on UCC hold harmless authorization and release letters.	0.4	\$840.00	\$ 336.00
Peterson, James	27-Jun-12	Preparation of list of information received on MoBay from the Dataroom and the Arcapita Deal team.	0.4	\$550.00	\$ 220.00
Berg, Antony	27-Jun-12	Communication with M. Graham (Arcapita) regarding outstanding trading queries as it relates to PODS.	0.5	\$695.00	\$ 347.50

**EXHIBIT D2**

Arcapita Bank B.S.C. (c)  
Valuation - Business Plan Review Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Barton, Ashley	27-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) regarding the key financials included in the 3PD report.	0.5	\$405.00	\$ 202.50
Berg, Antony	27-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) regarding the key financials included in the 3PD report.	0.5	\$695.00	\$ 347.50
Harris, David	27-Jun-12	Meeting to discuss Honiton price volume bridge assumptions with D. Harris and J. Peterson (Both KPMG).	0.5	\$840.00	\$ 420.00
Peterson, James	27-Jun-12	Meeting to discuss Honiton price volume bridge assumptions with D. Harris and J. Peterson (Both KPMG).	0.5	\$550.00	\$ 275.00
Peterson, James	27-Jun-12	Preparation of list of information received on Honiton from the Dataroom and the Arcapita Deal team.	0.5	\$550.00	\$ 275.00
Peterson, James	27-Jun-12	Preparation of list of information received on Freightliner from the Dataroom and the Arcapita Deal team for administrators to review.	0.6	\$550.00	\$ 330.00
Peterson, James	27-Jun-12	Preparation of information, for meeting on Friday 22 June 2012 with management, regarding Freightliner.	0.7	\$550.00	\$ 385.00
Berg, Antony	27-Jun-12	Revise the PODS report based on updates from deal team communication.	1.0	\$695.00	\$ 695.00
McPhee, Douglas	27-Jun-12	Partner review of the Honiton valuation report.	1.0	\$950.00	\$ 950.00
Berg, Antony	27-Jun-12	Senior Manager review of 3PD's financial analysis prepared by A. Barton (KPMG).	1.2	\$695.00	\$ 834.00
Lysenko, Karol	27-Jun-12	Review the information list provided for US private equity companies by the deal teams.	1.3	\$550.00	\$ 715.00
Peterson, James	27-Jun-12	103 Manager review of Freightliner information received from Management earlier this week.	1.8	\$550.00	\$ 990.00
Berg, Antony	27-Jun-12	Drafting of the executive summary section for the PODS report.	2.0	\$695.00	\$ 1,390.00
Harris, David	27-Jun-12	Director review of the AGUD 1 draft report.	2.0	\$840.00	\$ 1,680.00
Harris, David	27-Jun-12	Director review of the Jjill report.	2.0	\$840.00	\$ 1,680.00



**EXHIBIT D2**

Arcapita Bank B.S.C. (c)  
Valuation - Business Plan Review Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Lawrence, Jason	27-Jun-12	Preparation of draft hold harmless authorization and release letters to the Joint Provision Liquidators of AIHL for consideration and review by the Company.	2.4	\$840.00	\$ 2,016.00
Borkowska, Alexandra	27-Jun-12	Updating the draft AGUD valuation report following director and partner review feedback.	3.1	\$405.00	\$ 1,255.50
Khoo, Kian Huat	27-Jun-12	Analyzed and incorporated review points/comments into the VC Portfolio report.	3.1	\$550.00	\$ 1,705.00
Borkowska, Alexandra	27-Jun-12	Processing of internal comments and subsequent additional analysis on Dalkia Joint Ventures.	3.9	\$405.00	\$ 1,579.50
Khoo, Kian Huat	27-Jun-12	Analyzed and incorporated review points/comments into the Varel report.	3.9	\$550.00	\$ 2,145.00
Williams, Gareth	28-Jun-12	Review of comments sent back by Gibson Dunn regarding hold harmless letters.	0.4	\$840.00	\$ 336.00
Borkowska, Alexandra	28-Jun-12	Call with N. Al Ansari (Arcapita) to clear off final questions on AGUD I.	0.6	\$405.00	\$ 243.00
Williams, Gareth	28-Jun-12	Director review of disclaimer and scenarios pages of report templates.	0.9	\$840.00	\$ 756.00
Borkowska, Alexandra	28-Jun-12	Continue to prepare questions for management of Viridian in advance of meeting on Tuesday. Including preparation of agenda to be circulated to KPMG, management and deal team for this meeting.	1.0	\$405.00	\$ 405.00
McPhee, Douglas	28-Jun-12	Partner review of the AGUD/Dalkia report.	1.0	\$950.00	\$ 950.00
McPhee, Douglas	28-Jun-12	Partner review of the Lusail report.	1.0	\$950.00	\$ 950.00
Barton, Ashley	28-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) regarding the 3PD report output prepared to date.	1.1	\$405.00	\$ 445.50
Berg, Antony	28-Jun-12	Discussion between A. Berg and A. Barton (both KPMG) regarding the 3PD report output prepared to date.	1.1	\$695.00	\$ 764.50
Lawrence, Jason	28-Jun-12	Meeting with A. Carnwath (KPMG internal risk) to review Milbank feedback on proposed UCC hold harmless letters.	1.1	\$840.00	\$ 924.00
Peterson, James	28-Jun-12	Preparation of background slides for Freightliner report.	1.1	\$550.00	\$ 605.00
Harris, David	28-Jun-12	Director review of the AGUD 1 draft report.	1.5	\$840.00	\$ 1,260.00

**EXHIBIT D2**

Arcapita Bank B.S.C. (c)  
Valuation - Business Plan Review Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Borkowska, Alexandra	28-Jun-12	Preparation of analysis and questions regarding AGUD I in advance of call with N. Al Ansari (Arcapita) regarding same.	2.0	\$405.00	\$ 810.00
Peterson, James	28-Jun-12	Manager review of Freightliner financial information provided by management.	2.1	\$550.00	\$ 1,155.00
Berg, Antony	28-Jun-12	Draft historic financials section of 3PD report.	2.5	\$695.00	\$ 1,737.50
Berg, Antony	28-Jun-12	Senior Manager review of the 3PD report prepared by A. Barton (KPMG).	2.5	\$695.00	\$ 1,737.50
Lysenko, Karol	28-Jun-12	Drafting of the front section of the report for Bahrain Bay I.	3.2	\$550.00	\$ 1,760.00
Borkowska, Alexandra	28-Jun-12	Preparation of Viridian questions for the deal team in advance of call with management on Tuesday 3rd July.	3.9	\$405.00	\$ 1,579.50
Berg, Antony	29-Jun-12	Review of Freightliner key information request prepared by J. Peterson (KPMG).	0.2	\$695.00	\$ 139.00
Berg, Antony	29-Jun-12	Discussion between with A. Berg, J. Peterson (both KPMG) regarding Freightliner information and follow up questions to send to management.	0.2	\$695.00	\$ 139.00
Peterson, James	29-Jun-12	Discussion between with A. Berg, J. Peterson (both KPMG) regarding Freightliner information and follow up questions to send to management.	0.2	\$550.00	\$ 110.00
Lawrence, Jason	29-Jun-12	Drafting and reviewing correspondence on Milbank Tweed comments on UCC hold harmless letters with KPMG UK risk management team.	1.0	\$840.00	\$ 840.00
Harris, David	29-Jun-12	Director review of the PODS valuation report.	2.0	\$840.00	\$ 1,680.00
McPhee, Douglas	29-Jun-12	Partner review of the Jjill valuation report.	2.0	\$950.00	\$ 1,900.00
McPhee, Douglas	29-Jun-12	Partner review of the Lusail valuation report.	2.0	\$950.00	\$ 1,900.00
Berg, Antony	29-Jun-12	Review and drafting of background sections of 3PD report.	2.2	\$695.00	\$ 1,529.00
Berg, Antony	29-Jun-12	Drafting and revising the forecast section of 3PD report.	2.5	\$695.00	\$ 1,737.50
Borkowska, Alexandra	29-Jun-12	Analysis of the new model assumptions for Dalkia.	3.1	\$405.00	\$ 1,255.50
Peterson, James	29-Jun-12	Review of Freightliner data and preparation of analysis based on information received from management earlier in the week.	3.2	\$550.00	\$ 1,760.00

**EXHIBIT D2**

Arcapita Bank B.S.C. (c)  
Valuation - Business Plan Review Services  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Lysenko, Karol	29-Jun-12	Drafting of the front section of the report for Bahrain Bay II.	3.4	\$550.00	\$ 1,870.00
Borkowska, Alexandra	29-Jun-12	Review of updated Dalkia model received on 28.06.2012 and generation of questions for deal team.	3.9	\$405.00	\$ 1,579.50
<b>Total Valuation - Business Plan Review Services</b>			<b>722.7</b>		<b>\$ 427,679.00</b>

**EXHIBIT D3**

Arcapita Bank B.S.C. (c)  
Retention Preparation  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Williams, Gareth	14-Jun-12	Call with R. Spigel (Willkie Farr) regarding interim compensation order.	0.3	\$840.00	\$ 252.00
Sellers, Monica	20-Jun-12	Transmit emails to address Schedule 2.	0.1	\$550.00	\$ 55.00
<b>Total Retention Preparation</b>			<b>0.4</b>		<b>\$ 307.00</b>

**EXHIBIT D4**

Arcapita Bank B.S.C. (c)  
Fee Application Preparation  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Harrower, Andrew	01-Jun-12	Review of fee statement narratives for all KPMG UK team members to 30 April 2012 to ensure compliance with requirements of the Chapter 11 process, follow up emails regarding additional detail required.	3.6	\$550.00	\$ 1,980.00
Tatum, Pamela Renea	06-Jun-12	Review and revise the valuation time detail based on the comments received by A. Harrower (KPMG).	2.1	\$305.00	\$ 640.50
Tatum, Pamela Renea	06-Jun-12	Review the docket and the interim retention order filed.	0.3	\$305.00	\$ 91.50
Tatum, Pamela Renea	06-Jun-12	Prepare the April fee statement which includes, adding professionals and updating the billing rates, to adhere with the bankruptcy court requirements.	1.1	\$305.00	\$ 335.50
Tatum, Pamela Renea	07-Jun-12	Review and reconcile the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants. Forward the file to the U.K. team for further information.	1.1	\$305.00	\$ 335.50
Tatum, Pamela Renea	08-Jun-12	Continue to review and reconcile the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants.	0.8	\$305.00	\$ 244.00
Tatum, Pamela Renea	11-Jun-12	Continue to review and reconcile the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants.	3.6	\$305.00	\$ 1,098.00
Brough, Robbie	11-Jun-12	Prepare and update the May and June time analysis files to adhere with the bankruptcy court requirements.	3.3	\$405.00	\$ 1,336.50
Tatum, Pamela Renea	12-Jun-12	Review and reconcile the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants. Revised file provided by the UK team.	3.4	\$305.00	\$ 1,037.00
Brough, Robbie	12-Jun-12	Continue to prepare and revise the May and June time analysis files to adhere with the bankruptcy court requirements.	3.2	\$405.00	\$ 1,296.00

**EXHIBIT D4**

Arcapita Bank B.S.C. (c)  
Fee Application Preparation  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Tatum, Pamela Renea	13-Jun-12	Review and reconcile the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants. Revised file provided by the UK team.	3.9	\$305.00	\$ 1,189.50
Tatum, Pamela Renea	13-Jun-12	Continue to review and reconcile the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants.	1.1	\$305.00	\$ 335.50
Tatum, Pamela Renea	13-Jun-12	Review, revise and comment on the April valuation time detail based on the additional information received from the UK team. Return to A. Harrower in preparation for discussion regarding same.	1.7	\$305.00	\$ 518.50
Brough, Robbie	13-Jun-12	Continue to review and revise the May and June time analysis files to adhere to the bankruptcy court requirements.	0.7	\$405.00	\$ 283.50
Sellers, Monica	14-Jun-12	Review fee statement data and respond with comments and revisions.	0.4	\$550.00	\$ 220.00
Tatum, Pamela Renea	14-Jun-12	Conference call with R. Brough, A. Harrower and P. Tatum (all KPMG) to discuss the April fee statement and other bankruptcy related matters.	1.4	\$305.00	\$ 427.00
Brough, Robbie	13-Jun-12	Conference call with R. Brough, A. Harrower and P. Tatum (all KPMG) to discuss the April fee statement and other bankruptcy related matters.	1.4	\$405.00	\$ 567.00
Harrower, Andrew	13-Jun-12	Conference call with R. Brough, A. Harrower and P. Tatum (all KPMG) to discuss the April fee statement and other bankruptcy related matters.	1.4	\$550.00	\$ 770.00
Tatum, Pamela Renea	14-Jun-12	Additional follow-up and emails with the UK team regarding the April fee statement.	0.5	\$305.00	\$ 152.50
Tatum, Pamela Renea	14-Jun-12	Review and revise the April valuation time detail based on the additional information received from the conference call with the UK team.	1.9	\$305.00	\$ 579.50
Tatum, Pamela Renea	14-Jun-12	Review and revise the April U.S. teams time detail and incorporate into the UK's fee statement.	0.6	\$305.00	\$ 183.00
Tatum, Pamela Renea	14-Jun-12	Continue to prepare the April fee statement which includes, adding professionals and updating the billing rates, to adhere with the bankruptcy court requirements.	1.2	\$305.00	\$ 366.00

**EXHIBIT D4**

Arcapita Bank B.S.C. (c)  
Fee Application Preparation  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Tatum, Pamela Renea	14-Jun-12	Review the retention documents for information relating to the retainer which is to be applied to the first fee statement.	0.4	\$305.00	\$ 122.00
Tatum, Pamela Renea	14-Jun-12	Review and prepare the fee statement and related documents and forward to M. Sellers (KPMG) for review.	0.9	\$305.00	\$ 274.50
Brough, Robbie	14-Jun-12	Conference call with R. Brought and A. Harrower (both KPMG) to discuss the April fee statement and other bankruptcy related matters.	1.4	\$405.00	\$ 567.00
Brough, Robbie	14-Jun-12	Continue to review and revise the May and June time analysis files to adhere to the bankruptcy court requirements.	1.5	\$405.00	\$ 607.50
Brough, Robbie	14-Jun-12	Verifying hours and confirming applicable rates of the KPMG member firms with the respective teams.	2.8	\$405.00	\$ 1,134.00
Sellers, Monica	15-Jun-12	Begin review of KPMG UK monthly fee statement.	0.9	\$550.00	\$ 495.00
Tatum, Pamela Renea	15-Jun-12	Review and revise the April valuation time (overseas team) detail based on the additional information received from the UK team.	1.3	\$305.00	\$ 396.50
Tatum, Pamela Renea	15-Jun-12	Conference call with S. Liu (Gibson Dunn) and A. Harrower (KPMG UK) to discuss the April fee statement and other bankruptcy related matters.	0.4	\$305.00	\$ 122.00
Harrower, Andrew	15-Jun-12	Conference call with S. Liu (Gibson Dunn) and P. Tatum (KPMG US) to discuss the April fee statement and other bankruptcy related matters.	0.4	\$550.00	\$ 220.00
Tatum, Pamela Renea	15-Jun-12	Research and incorporate the billing rates for the overseas valuations team based on the additional information received from the UK team.	0.6	\$305.00	\$ 183.00
Tatum, Pamela Renea	15-Jun-12	Continue to review and revise the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants. Revised file provided by the UK team.	3.2	\$305.00	\$ 976.00
Brough, Robbie	15-Jun-12	Compile expense exhibit to be included in first monthly fee statement.	2.1	\$405.00	\$ 850.50
Harrower, Andrew	15-Jun-12	Review and address emails related to member firm rates, hours and fees.	1.2	\$550.00	\$ 660.00
Harrower, Andrew	15-Jun-12	Initial drafting of narrative in support of the First KPMG Fee Application.	1.6	\$550.00	\$ 880.00

**EXHIBIT D4**

Arcapita Bank B.S.C. (c)  
Fee Application Preparation  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Sellers, Monica	16-Jun-12	Review fee statement exhibits and provide revisions and comments.	1.6	\$550.00	\$ 880.00
Sellers, Monica	17-Jun-12	Review April fee statement exhibits and provide revisions and comments.	1.7	\$550.00	\$ 935.00
Sellers, Monica	18-Jun-12	Transmit communication to P. Tatum (KPMG) regarding approach to first monthly fee statement and go-forward procedures during finalization.	0.3	\$550.00	\$ 165.00
Sellers, Monica	18-Jun-12	Call with P. Tatum (KPMG) to discuss comments on the first UK fee statement.	0.3	\$550.00	\$ 165.00
Tatum, Pamela Renea	18-Jun-12	Call with M. Sellers (KPMG) to discuss comments on the first UK fee statement.	0.3	\$305.00	\$ 91.50
Tatum, Pamela Renea	18-Jun-12	Call with A. Harrower (KPMG UK) to discuss comments on the first UK fee statement.	0.3	\$305.00	\$ 91.50
Harrower, Andrew	18-Jun-12	Call with P. Tatum (KPMG US) to discuss comments on the first UK fee statement.	0.3	\$550.00	\$ 165.00
Tatum, Pamela Renea	18-Jun-12	Revise the first UK fee statement and clear comments provided by M. Sellers (KPMG).	1.1	\$305.00	\$ 335.50
Tatum, Pamela Renea	18-Jun-12	Draft detailed questions and comments relating to the first UK fee statement and email to A. Harrower (KPMG UK) to review.	0.8	\$305.00	\$ 244.00
Tatum, Pamela Renea	18-Jun-12	Continue to review and revise the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants.	0.9	\$305.00	\$ 274.50
Brough, Robbie	18-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.1	\$405.00	\$ 1,255.50
Harrower, Andrew	18-Jun-12	Analysis of member firm hours, emails related to member firm time and proposed fees for preparation of fee statement.	1.6	\$550.00	\$ 880.00
Harrower, Andrew	18-Jun-12	Confirmation of retainer, analysis of alternative calculations, email to G. Williams (KPMG) confirming proposed fee application.	1.3	\$550.00	\$ 715.00
Harrower, Andrew	18-Jun-12	Continued drafting the narrative in support of the first fee application.	1.6	\$550.00	\$ 880.00
Harrower, Andrew	18-Jun-12	Review fee statement exhibits and supporting narrative, in particular exhibits C1 and C2 on business plan review and valuation methodology.	1.6	\$550.00	\$ 880.00



**EXHIBIT D4**

Arcapita Bank B.S.C. (c)  
Fee Application Preparation  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Williams, Gareth	18-Jun-12	Director review of monthly fee statement, expenses and supporting narrative.	1.2	\$840.00	\$ 1,008.00
Harrower, Andrew	19-Jun-12	Provide independence confirmations to new team members and also provide procedures required in U.S. Bankruptcy Court regarding compensation.	0.7	\$550.00	\$ 385.00
Tatum, Pamela Renea	19-Jun-12	Revise the first UK fee statement based on comments and responses provided by A. Harrower (KPMG UK).	1.3	\$305.00	\$ 396.50
Tatum, Pamela Renea	19-Jun-12	Format and provide the UK an example narrative to include with the fee statement.	0.3	\$305.00	\$ 91.50
Tatum, Pamela Renea	19-Jun-12	Call between P. Tatum (KPMG US), A. Harrower and R. Brough (both KPMG UK) to discuss second rounds of comments on the first UK fee statement.	0.5	\$305.00	\$ 152.50
Brough, Robbie	19-Jun-12	Call between P. Tatum (KPMG US), A. Harrower and R. Brough (both KPMG UK) to discuss second rounds of comments on the first UK fee statement.	0.5	\$405.00	\$ 202.50
Harrower, Andrew	19-Jun-12	Call between P. Tatum (KPMG US), A. Harrower and R. Brough (both KPMG UK) to discuss second rounds of comments on the first UK fee statement.	0.5	\$550.00	\$ 275.00
Tatum, Pamela Renea	19-Jun-12	Continue to review and revise the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants. Review, research, revise and comment on over 250 time entries dated May 4th through May 8th.	3.1	\$305.00	\$ 945.50
Tatum, Pamela Renea	19-Jun-12	Continue to review and revise the May valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants. Review, research, revise and comment on over 250 time entries dated May 4th through May 8th.	1.3	\$305.00	\$ 396.50
Tatum, Pamela Renea	19-Jun-12	Draft questions on Poland and Czech's time descriptions and entries and forward to R. Brough (KPMG UK) for follow-up.	0.3	\$305.00	\$ 91.50
Brough, Robbie	19-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	2.9	\$405.00	\$ 1,174.50

**EXHIBIT D4**

Arcapita Bank B.S.C. (c)  
Fee Application Preparation  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Harrower, Andrew	19-Jun-12	Review of Willkie Farr comments and changes made to the fee application.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	19-Jun-12	Final review and cross check of all time cost information, exhibits, summary tables and narrative in support of the first fee application prior to sending to Willkie Farr for review.	1.7	\$550.00	\$ 935.00
Harrower, Andrew	19-Jun-12	Analysis and drafting of narrative in support of the first KPMG fee application.	1.6	\$550.00	\$ 880.00
Tatum, Pamela Renea	20-Jun-12	Reconcile and incorporate UK's time, received and relating to the week of May 26th - 31th, into the consolidated workbook.	0.6	\$305.00	\$ 183.00
Tatum, Pamela Renea	20-Jun-12	Prepare time file and instructions and provide to C. Campbell (KPMG US) who will be assisting in the review.	0.5	\$305.00	\$ 152.50
Tatum, Pamela Renea	20-Jun-12	Follow up with R. Brough (KPMG UK) regarding the billing rates for the Italy member firm and update in the consolidated workbook accordingly.	0.2	\$305.00	\$ 61.00
Tatum, Pamela Renea	20-Jun-12	Prepare cumulative reconciliation for all May time received to date and confirmed totals with R. Brough (KPMG UK).	0.5	\$305.00	\$ 152.50
Tatum, Pamela Renea	20-Jun-12	Revised rates for member firms based on additional information provided by UK.	0.3	\$305.00	\$ 91.50
Tatum, Pamela Renea	20-Jun-12	Continue to review and revise over 150 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 9th.	3.3	\$305.00	\$ 1,006.50
Tatum, Pamela Renea	20-Jun-12	Update file with additional time provided by UK and send to C. Campbell (KPMG US).	0.3	\$305.00	\$ 91.50
Tatum, Pamela Renea	20-Jun-12	Continue to review and revise over 140 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 10th.	1.7	\$305.00	\$ 518.50
Tatum, Pamela Renea	20-Jun-12	Continue to review and revise over 140 time entries in the valuation exhibits in May fee statement to adhere to bankruptcy requirements; time entries included detail dated between May 11th - May 13th.	2.9	\$305.00	\$ 884.50
Tatum, Pamela Renea	20-Jun-12	Review and revise over 38 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 14th.	0.8	\$305.00	\$ 244.00

**EXHIBIT D4**

Arcapita Bank B.S.C. (c)  
Fee Application Preparation  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Brough, Robbie	20-Jun-12	Follow up on overseas KPMG member firms time to be included in monthly fee application and ensure it adheres with bankruptcy court requirements.	2.1	\$405.00	\$ 850.50
Brough, Robbie	20-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.6	\$405.00	\$ 1,458.00
Harrower, Andrew	20-Jun-12	Review and analyze and respond to emails related to member firm time to ultimately be included in monthly fee application.	0.9	\$550.00	\$ 495.00
Harrower, Andrew	20-Jun-12	Review the content of the fee application and key risk areas and arranging for the first fee application to be signed by D. Fletcher (KPMG).	1.1	\$550.00	\$ 605.00
Harrower, Andrew	20-Jun-12	Email correspondence with S. Liu (Gibson Dunn) regarding the fee application, considering feedback received, updating the fee application to reflect feedback received, email to S. Liu requesting submission of the fee application.	1.6	\$550.00	\$ 880.00
Campbell, Celeste Heath	21-Jun-12	Incorporate company name substitutions into Arcapita time detail as instructed.	1.0	\$305.00	\$ 305.00
Campbell, Celeste Heath	21-Jun-12	Review and revise Arcapita time detail in exhibits for compliance with SDNY bankruptcy reporting requirements.	3.9	\$305.00	\$ 1,189.50
Campbell, Celeste Heath	21-Jun-12	Provide comments to detail requiring further clarification.	1.1	\$305.00	\$ 335.50
Tatum, Pamela Renea	21-Jun-12	Follow up with R. Brough (KPMG UK) regarding missing time May time descriptions.	0.1	\$305.00	\$ 30.50
Tatum, Pamela Renea	21-Jun-12	Update the Poland and Czech's time descriptions per the revisions provided.	0.6	\$305.00	\$ 183.00
Tatum, Pamela Renea	21-Jun-12	Continue to review and revise over 144 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 14th.	3.9	\$305.00	\$ 1,189.50
Tatum, Pamela Renea	21-Jun-12	Prepare and send 5/1/12 through 5/13/12 time questions to R. Brough (KPMG UK) for review and resolution.	0.5	\$305.00	\$ 152.50
Tatum, Pamela Renea	21-Jun-12	Continue to review and revise over 130 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 15th.	1.6	\$305.00	\$ 488.00

**EXHIBIT D4**

Arcapita Bank B.S.C. (c)  
Fee Application Preparation  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Tatum, Pamela Renea	21-Jun-12	Continue to review and revise over 190 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 16th.	2.4	\$305.00	\$ 732.00
Brough, Robbie	21-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.7	\$405.00	\$ 1,498.50
Harrower, Andrew	21-Jun-12	Project analysis and emails related to member firm times, provide data and requests regarding required compliance with US Bankruptcy Court from a Section 330 standpoint.	1.9	\$550.00	\$ 1,045.00
Tatum, Pamela Renea	22-Jun-12	Review and revise over 170 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 17th.	3.9	\$305.00	\$ 1,189.50
Tatum, Pamela Renea	22-Jun-12	Continue to review and revise over 170 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 17th.	0.4	\$305.00	\$ 122.00
Brough, Robbie	22-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.4	\$405.00	\$ 1,377.00
Tatum, Pamela Renea	23-Jun-12	Review and revise over 170 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 18th.	2.8	\$305.00	\$ 854.00
Tatum, Pamela Renea	24-Jun-12	Review and revise over 180 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 21st.	2.1	\$305.00	\$ 640.50
Tatum, Pamela Renea	25-Jun-12	Review and revise over 120 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 22nd.	1.5	\$305.00	\$ 457.50
Tatum, Pamela Renea	25-Jun-12	Review and revise over 167 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 23rd.	3.9	\$305.00	\$ 1,189.50

**EXHIBIT D4**

Arcapita Bank B.S.C. (c)  
Fee Application Preparation  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Tatum, Pamela Renea	25-Jun-12	Continue to review and revise over 167 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 23rd.	0.3	\$305.00	\$ 91.50
Tatum, Pamela Renea	25-Jun-12	Review and revise over 170 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 24th.	2.6	\$305.00	\$ 793.00
Tatum, Pamela Renea	25-Jun-12	Review and revise over 125 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 25th.	1.2	\$305.00	\$ 366.00
Brough, Robbie	25-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.5	\$405.00	\$ 1,417.50
Harrower, Andrew	25-Jun-12	Reviewing KPMG Netherlands draft fee application exhibits including hours and fees, providing feedback to KPMG Netherlands to ensure compliance with Chapter 11 requirements.	1.2	\$550.00	\$ 660.00
Harrower, Andrew	25-Jun-12	Reviewing extensive feedback received from KPMG US on the May fee application, drafting responses to queries in respect of time and narratives provided.	1.6	\$550.00	\$ 880.00
Harrower, Andrew	26-Jun-12	Correspondence with new team members to provide necessary documentation and requirements, including compliance with the independence requirements set out in the retention application.	0.7	\$550.00	\$ 385.00
Sellers, Monica	26-Jun-12	Review initial details for the May monthly fee statement and provide comments and revisions.	2.7	\$550.00	\$ 1,485.00
Tatum, Pamela Renea	26-Jun-12	Clear comments from R. Brough (KPMG UK) regarding the May 1st through 13th time detail.	1.8	\$305.00	\$ 549.00
Tatum, Pamela Renea	26-Jun-12	Review and revise over 110 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 28th.	1.5	\$305.00	\$ 457.50
Tatum, Pamela Renea	26-Jun-12	Review and revise over 135 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 28th.	1.7	\$305.00	\$ 518.50

**EXHIBIT D4**

Arcapita Bank B.S.C. (c)  
Fee Application Preparation  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Tatum, Pamela Renea	26-Jun-12	Review and revise over 110 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 30th.	2.1	\$305.00	\$ 640.50
Tatum, Pamela Renea	26-Jun-12	Review and revise over 100 time entries in the valuation exhibit in May fee statement to adhere to bankruptcy requirements; time entries included detail dated May 31st.	1.9	\$305.00	\$ 579.50
Tatum, Pamela Renea	26-Jun-12	Review and document comments on the time incurred May 14th through May 31st prior to sending to R. Brough (KPMG UK) for review.	1.2	\$305.00	\$ 366.00
Brough, Robbie	26-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.1	\$405.00	\$ 1,255.50
Harrower, Andrew	26-Jun-12	Reviewing KPMG US feedback on the May fee application and revise issues following feedback.	1.4	\$550.00	\$ 770.00
Sellers, Monica	27-Jun-12	Review revised exhibits prior to filing for compensation in bankruptcy court. Provide background information regarding billings in May fee statement.	0.5	\$550.00	\$ 275.00
Tatum, Pamela Renea	27-Jun-12	Clear comments from M. Sellers (KPMG US) regarding the May 1st through 13th time detail and forward open items to R. Brough (KPMG UK).	2.6	\$305.00	\$ 793.00
Tatum, Pamela Renea	27-Jun-12	Review the US May time detail for inclusion in the fee statement.	0.4	\$305.00	\$ 122.00
Tatum, Pamela Renea	27-Jun-12	Prepare the May fee statement which included updating exhibits with time details up through May 14th and incorporating information for 26 professionals including their levels and billing rates.	1.2	\$305.00	\$ 366.00
Brough, Robbie	27-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.4	\$405.00	\$ 1,377.00
Harrower, Andrew	27-Jun-12	Review, amend and transmit of May fee application comments prepared by R. Brough (KPMG).	1.6	\$550.00	\$ 880.00
Harrower, Andrew	27-Jun-12	Preparation of time cost analysis for all team members to date including overseas firms.	2.1	\$550.00	\$ 1,155.00
Harrower, Andrew	27-Jun-12	Drafting and updating the May fee application narrative.	2.3	\$550.00	\$ 1,265.00

**EXHIBIT D4**

Arcapita Bank B.S.C. (c)  
Fee Application Preparation  
June 1, 2012 through June 30, 2012

<b>Name</b>	<b>Date</b>	<b>Description</b>	<b>Hours</b>	<b>Rate</b>	<b>Amount</b>
Sellers, Monica	28-Jun-12	Review last half of May's time details to be incorporated into exhibits for submission of fee application; provide comments and revisions and summary of review.	2.8	\$550.00	\$ 1,540.00
Tatum, Pamela Renea	28-Jun-12	Clear comments from R. Brough (KPMG UK) regarding the May 14th through 31st time detail and for to M. Sellers (KPMG US) for review.	2.8	\$305.00	\$ 854.00
Tatum, Pamela Renea	28-Jun-12	Review and comment on the UK May expense detail and return to R. Brough (KPMG UK) to revise.	2.4	\$305.00	\$ 732.00
Brough, Robbie	28-Jun-12	Review and reconcile detailed information to be included in monthly fee application to adhere with bankruptcy court requirements.	3.6	\$405.00	\$ 1,458.00
Harrower, Andrew	28-Jun-12	Preparing May expense submissions, review of all expenses, supporting information as it relates to inclusion in monthly fee application.	3.0	\$550.00	\$ 1,650.00
Tatum, Pamela Renea	28-Jun-12	Clear initial comments from M. Sellers (KPMG US) regarding the May 14th through 31st time detail.	3.1	\$305.00	\$ 945.50
Harrower, Andrew	29-Jun-12	Review of US comments on the May fee application, drafting a response to US colleagues.	2.0	\$550.00	\$ 1,100.00
Sellers, Monica	29-Jun-12	Review communications regarding fee statement and provide comments.	0.3	\$550.00	\$ 165.00
Tatum, Pamela Renea	29-Jun-12	Clear remaining comments from M. Sellers (KPMG US) regarding the May 14th through 31st time detail and forward to A. Harrower (KPMG UK) to clear.	2.3	\$305.00	\$ 701.50
<b>Total Fee Application Preparation</b>			<b><u>215.2</u></b>		<b><u>84,217.50</u></b>