

# GIBSON DUNN

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Client: 30561-00102

January 16, 2013

## VIA COURIER

Mr. Abdulaziz Al Ahmad  
Alghanim Specialities Company  
A Qibla, Block 14  
Building 16 - Office No. 67 and 68 - Floor 19  
Panasonic Tower  
KUWAIT

Re: Your Letter Dated November 27, 2012 to the United States Bankruptcy Court Regarding the Notice of (I) Deadlines Requiring Filing of Proofs of Claim on or Before the Bar Date or the Governmental Bar Date and (II) Date, Time and Location of Initial Meeting of Creditors

Dear Mr. Abdulaziz Al Ahmad,

We are counsel to Arcapita Bank B.S.C.(c) and certain of its affiliates and subsidiaries (collectively, the “**Debtors**”) in connection with their jointly administered cases (the “**Chapter 11 Cases**”) under title 11 of the United States Code, which are currently pending as Case No. 12-11076 before the Honorable Sean H. Lane, United States Bankruptcy Judge, in the United States Bankruptcy Court for the Southern District of New York (the “**Bankruptcy Court**”).

We are in receipt of a copy of your letter to the Bankruptcy Court (your “**Letter**”) on behalf of Alghanim Specialities Company (“**Alghanim**”) dated November 27, 2012.

By your Letter, we understand that you assert that Alghanim received the *Notice of (I) Deadlines Requiring Filing of Proofs of Claim on or Before the Bar Date or the Governmental Bar Date and (II) Date, Time and Location of Initial Meeting of Creditors* (the “**Bar Date Notice**”) after August 30, 2012, the deadline for filing of proofs of claim against the Debtors in the Chapter 11 Cases (the “**Bar Date**”). The Bar Date was established by the Bankruptcy Court’s *Order Pursuant to Sections 105, 501, 502 and 503 of the Bankruptcy Code, Bankruptcy Rules 2002 and 3003(c)(3) and Local Bankruptcy Rule 3003-1, Establishing Bar Dates for Filing Proofs of Claim and Approving Form and Manner of Notice Thereof* [Docket No. 308], dated July 11, 2012 (the “**Bar Date Order**”).

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We have consulted with the Debtors as well as GCG, Inc., the Debtors' claims and noticing agent ("**GCG**"), regarding your letter. We can confirm to you that the following steps were taken to attempt delivery of the Bar Date Notice to Alghanim in a timely manner:

- 1) On July 13, 2012, GCG transmitted to Alghanim a "Bar Date package" consisting of (a) a customized proof of claim form, (b) the original English version of the Bar Date Notice and (c) an Arabic translation of the same, all via first class mail. Because the Bar Date package was sent to Alghanim via first class mail, GCG does not have evidence of Alghanim's receipt of the Bar Date package. Enclosed, however, is the affidavit of service filed by GCG with the Bankruptcy Court [Docket No. 338] attesting to the mailing of the Bar Date package to Alghanim. In the affidavit of service, Alghanim is identified as "Investor 50302" to protect Alghanim's confidentiality. You will note that the same designation was used in Alghanim's proof of claim form.
- 2) On July 20, 2012, a modified version of the Bar Date Notice was published in the Global Edition of the *Wall Street Journal* and worldwide editions of *The Financial Times*.
- 3) On August 26, 2012, the Debtors transmitted via electronic mail an update regarding the Chapter 11 Cases to all of its investors, including Alghanim, advising the investors to contact the Debtors or GCG if they have not yet received their proof of claim form.
- 4) Since the entry of the Bar Date Order, GCG has maintained a web page accessible via the internet (located at <http://www.gcginc.com/cases/arcapita/claim2.php>), which contains a hyperlink to a blank copy of the proof of claim form in "PDF" format.

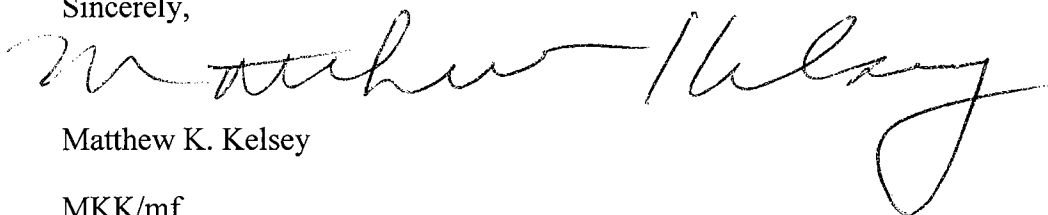
Although the Bar Date has now passed, Alghanim is free to file a proof of claim in the Chapter 11 Cases in accordance with the procedures outlined in the Bar Date Notice. As the Debtors' counsel, however, we cannot advise you or Alghanim as to the specific legal effect of the filing of a proof of claim by Alghanim after the Bar Date. You and Alghanim may wish to seek independent legal counsel in the United States regarding the effect of submitting a proof of claim after the passage of the Bar Date.

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The Debtors hereby reserve all rights in connection with any proof of claim that may be filed by Alghanim and any claim asserted by Alghanim as the basis of such proof of claim, including, but not limited to, the right to object to any such proof of claim or the underlying claim based on the lateness of the filing of the proof of claim by Alghanim.

Sincerely,

A handwritten signature in black ink, appearing to read "Matthew K. Kelsey". The signature is fluid and cursive, with a large loop at the end of the last name.

Matthew K. Kelsey

MKK/mf  
Enclosure

cc: Honorable Sean H. Lane  
United States Bankruptcy Court  
Southern District of New York

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