

Presentment Date & Time: May 31, 2012 at 10:00 a.m. (Prevailing Eastern Time)

Objection Deadline: May 29, 2012 at 5:00 p.m. (Prevailing Eastern Time)

Hearing Date & Time (Only if Objection Filed): May 31, 2012 at 2:00 p.m. (Prevailing Eastern Time)

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

In re ARCAPITA BANK B.S.C.(C), <u>et al.</u>, Debtors.	Chapter 11 Case No. 12-11076 (SHL) (Jointly Administered)
In re FALCON GAS STORAGE COMPANY, INC., Debtor.	Chapter 11 Case No. 12-11790 (SHL)

**NOTICE OF PRESENTMENT OF STIPULATION AND
AGREED ORDER BETWEEN DEBTORS AND OFFICIAL
COMMITTEE OF UNSECURED CREDITORS REGARDING
CREDITOR ACCESS TO INFORMATION PURSUANT TO
11 U.S.C. §§ 105(a), 1102(b)(3)(A) AND 1103(c)**

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

PLEASE TAKE NOTICE that the *Stipulation and Agreed Order Between the Debtors and the Official Committee of Unsecured Creditors* appointed in the Debtors' chapter 11 cases (the "Committee") annexed hereto (the "Stipulation and Order") will be presented to the Honorable Sean H. Lane, United States Bankruptcy Judge, United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") for approval and signature on **May 31, 2012 at 10:00 a.m. (Prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that, objections, if any, to the relief requested in the Stipulation and Order must comply with the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the Local Rules of the United States Bankruptcy Court for the Southern District of New York, and the case management order entered in the Debtors' cases, dated March 22, 2012 (Docket No. 21, the "Case Management Order"), must be set forth in a writing describing the basis therefor and must be filed with the Court electronically in accordance with General Order M-399 by registered users of the Court's electronic case filing system (the User's Manual for the Electronic Case Filing System can be found at <http://www.nysb.uscourts.gov>, the official website of the Bankruptcy Court) and, by all other parties in interest, on a 3.5 inch disk, preferably in Portable Document Format (PDF), Microsoft Word or any other Windows-based word processing format (with a hard copy delivered directly to Chambers (as defined below)) and served in accordance with the Case Management Order upon each of the following: (i) the Chambers of the Honorable Sean H. Lane ("Chambers"), United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004; (ii) counsel for the Debtors, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn: Michael A. Rosenthal, Esq., Janet M. Weiss, Esq., and Matthew Kelsey, Esq.); (iii) the Office of the United States Trustee for the Southern

District of New York (the “U.S. Trustee”), 33 Whitehall Street, 21st Floor, New York, New York 10004 (Attn: Richard Morrissey, Esq.); (iv) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005 (Attn: Dennis F. Dunne, Esq., Abhilash M. Raval, Esq., and Evan R. Fleck, Esq.), proposed counsel for the Committee; (v) counsel for any other statutory committee appointed in these chapter 11 cases; and (vi) all parties requesting notice in these chapter 11 cases pursuant to Bankruptcy Rule 2002, so as to be received no later than **May 29, 2012 at 5:00 p.m. (Prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that if no objections to the Stipulation and Order are timely filed, served and received in accordance with this notice, the Court may enter an order approving the Stipulation and Order without further notice or hearing.

PLEASE TAKE FURTHER NOTICE that if a written objection is timely filed, a hearing will be held to consider the Stipulation and Order, along with any written objection timely received, on **May 31, 2012 at 2:00 p.m. (Prevailing Eastern Time)** at the United States Bankruptcy Court for the Southern District of New York, the Honorable Sean H. Lane, United States Bankruptcy Judge, One Bowling Green, New York, New York 10004-1408, Courtroom 701. The stipulating and objecting parties are required to attend the hearing, and failure to attend in person or by counsel may result in relief being granted or denied upon default.

New York, New York
Dated: May 23, 2012

Respectfully submitted,

/s/ Dennis F. Dunne

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

In re

ARCAPITA BANK B.S.C.(C), et al.,

Debtors.

Chapter 11

Case No. 12-11076 (SHL)

(Jointly Administered)

In re

FALCON GAS STORAGE COMPANY, INC.,

Debtor.

Chapter 11

Case No. 12-11790 (SHL)

**STIPULATION AND AGREED ORDER BETWEEN DEBTORS
AND OFFICIAL COMMITTEE OF UNSECURED CREDITORS
REGARDING CREDITOR ACCESS TO INFORMATION
PURSUANT TO 11 U.S.C §§ 105(a), 1102(b)(3) AND 1103(c)**

Arcapita Bank B.S.C.(c) and its affiliated debtors and debtors in possession (collectively, the “Debtors”)¹ in the above-captioned chapter 11 cases (the “Chapter 11 Cases”) and the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases (the “Committee”), by and through their respective counsel, hereby enter into this stipulation and agreed order (the “Stipulation and Order”) and stipulate and agree as follows:

¹ The Debtors in these chapter 11 cases are: Arcapita Bank B.S.C.(c), Arcapita Investment Holdings Limited, Arcapita LT Holdings Limited, WindTurbine Holdings Limited, AEID II Holdings Limited, RailInvest Holdings Limited, and Falcon Gas Storage Company, Inc.

RECITALS

WHEREAS, on March 19, 2012 and thereafter, each of the Debtors filed with this Court a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the “Bankruptcy Code”);

WHEREAS, on April 5, 2012, pursuant to section 1102 of the Bankruptcy Code, the United States Trustee appointed the Committee, which currently consists of seven members;²

WHEREAS, in order to ensure that the Committee is able to comply with its obligations under section 1102(b)(3)(A) of the Bankruptcy Code and protect the Debtors’ confidential, privileged or proprietary information, the Debtors and the Committee have agreed to the Creditor Information Protocol (defined below); and

AGREED ORDER

IT IS THEREFORE AGREED AND, UPON COURT APPROVAL HEREOF, IT SHALL BE ORDERED THAT:

1. Access To Creditor Information. Subject to paragraphs 2 through 7 hereof, in full satisfaction of the Committee’s obligations to provide access to information for creditors (the “Creditor Information Protocol”) in accordance with section 1102(b)(3)(A) and (B) of the Bankruptcy Code, the Committee shall, until the earliest to occur of dissolution of the Committee, dismissal or conversion of the Chapter 11 Cases, and a further order of the Court:

- (a) Establish and maintain an Internet-accessed website (the “Committee Website”) that provides, without limitation:
 - (1) general information concerning the Debtors, including, case docket, access to docket filings, and general information concerning significant parties in the Chapter 11 Cases;

² The Committee is currently comprised of the following entities: Arcsukuk (2011-1) Limited C/O BNY Mellon Corporate Trustee Services Limited; Barclays Bank PLC; Central Bank Of Bahrain; Commerzbank AG; Euroville S.à.r.l.; National Bank Of Bahrain; and VR Global Partners, L.P.

- (2) contact information for the Debtors (and any information hotlines that they establish), the Debtors' counsel and the Committee's counsel;
- (3) highlights of significant events in the Chapter 11 Cases;
- (4) the date by which unsecured creditors must file their proofs of claim;
- (5) the voting deadline with respect to any chapter 11 plan of reorganization filed in the Chapter 11 Cases;
- (6) a calendar with upcoming significant events in the Chapter 11 Cases;
- (7) access to the claims docket as and when established by the Debtors or The Garden City Group, Inc., the claims and noticing agent for the Debtors retained in the Chapter 11 Cases;
- (8) the Debtors' monthly operating reports;
- (9) a general overview of the chapter 11 process;
- (10) press releases (if any) issued by each of the Committee and the Debtors;
- (11) a non-public form to submit creditor questions, comments and requests for access to information;
- (12) responses to creditor questions, comments and requests for access to information; provided, that the Committee may privately provide such responses in the exercise of its reasonable discretion, including in the light of the nature of the information request and the creditor's agreements to appropriate confidentiality and trading constraints;
- (13) answers to frequently asked questions; and
- (14) links to other relevant websites (e.g., the Debtors' corporate website, the website maintained by The Garden City Group, Inc. on behalf of the Debtors, and the website of the U.S. Trustee).

- (b) Establish and maintain a telephone number and electronic mail address for creditors to submit questions and comments.

2. Privileged and Confidential Information. The Committee shall not be required to disseminate to any entity (all references to “entity” herein shall be as defined in section 101(15) of the Bankruptcy Code, “Entity”): (i) without further order of the Court, confidential, proprietary, and/or other non-public information concerning the Debtors or the Committee, including (without limitation) with respect to the acts, conduct, assets, liabilities and financial condition of the Debtors, the operations of the Debtors’ businesses and the desirability of the continuance of such businesses, or any other matter relevant to the Chapter 11 Cases or to the formulation of one or more chapter 11 plans (including any and all confidential, proprietary, or other non-public materials of the Committee) whether provided (voluntarily or involuntarily) by or on behalf of the Debtors or by any third party or prepared by or for the Committee (collectively, the “Confidential Information”) or (ii) any other information if the effect of such disclosure would constitute a general or subject matter waiver of the attorney-client, work-product, or other applicable privilege possessed by the Committee.

3. Any information received (formally or informally) by the Committee from any Entity in connection with an examination pursuant to Rule 2004 of the Federal Rules of Bankruptcy Procedure or in connection with discovery in any contested matter, adversary proceeding or other litigation shall not be governed by the terms of this Stipulation and Order but, rather, by any order governing such discovery.

4. The Debtors shall assist the Committee in identifying any Confidential Information concerning the Debtors that is provided by the Debtors or their agents or professionals, or by any third party, to the Committee, its agents and professionals. Any

documents, information or other materials designated by the Debtors as confidential shall be treated as “Confidential Information” for purposes of this Stipulation and Order.

5. Creditor Information Requests. If a creditor (the “Requesting Creditor”) submits a written request (including on the Committee Website or by electronic mail) (the “Information Request”) for the Committee to disclose information, the Committee shall, as soon as reasonably practicable, (a) provide a response to the Information Request (including on the Committee Website) (the “Response”), including by providing access to the information requested or the reasons the Information Request cannot be complied with and (b) provide the Debtors with notice of the Information Request and a copy of any Response to the Requesting Creditor. If the Response is to deny the Request because the Committee believes the Information Request implicates Confidential Information that need not be disclosed pursuant to the terms of this Stipulation and Order or otherwise under section 1102(b)(3)(A) of the Bankruptcy Code, or that the Information Request is unduly burdensome, the Requesting Creditor may, after a good faith effort to meet and confer with an authorized representative of the Committee regarding the Information Request and the Response, seek to compel such disclosure for cause pursuant to a motion. Such motion shall be served and the hearing on such motion shall be noticed and scheduled pursuant to the case management order entered in the Chapter 11 Cases on March 22, 2012 (Docket No. 21, the “Case Management Order”). The Committee shall not object to any Requesting Creditor’s request to participate in any such hearing by telephone conference. Nothing herein shall be deemed to preclude the Requesting Creditor from requesting (or the Committee objecting to such request) that the Committee provide the Requesting Creditor a log or other index of any information specifically responsive to the Requesting Creditor’s request that the Committee deems to be Confidential Information or protected by the attorney-client,

work-product, or any other privilege. Furthermore, nothing herein shall be deemed to preclude the Requesting Creditor from requesting that the Court conduct an *in camera* review of any information specifically responsive to the Requesting Creditor's request that the Committee claims is Confidential Information or subject to the attorney-client, work-product, or other privilege.

6. In its Response to an Information Request for access to Confidential Information, the Committee shall consider, in consultation with the Debtors, whether (a) the Requesting Creditor is willing to agree to reasonable confidentiality and trading restrictions with respect to such Confidential Information and to represent that such trading restrictions and any information-screening process complies with applicable securities laws; and (b) under the particular facts, such agreement and any information-screening process that it implements will reasonably protect the confidentiality of such information; provided, however, that if the Committee elects to provide access to Confidential Information on the basis of such confidentiality and trading restrictions, neither the Debtors nor the Committee shall have responsibility for the Requesting Creditor's compliance with, or liability for violation of, applicable securities or other laws. Any disputes with respect to this paragraph shall be resolved as provided in the preceding paragraph, and, to the extent applicable, the next paragraph.

7. Release of Confidential Information of Third Parties. In addition, if the Information Request implicates Confidential Information of the Debtors (or any other Entity) and the Committee agrees that such request should be satisfied, or if the Committee on its own wishes to disclose such Confidential Information to creditors, the Committee may make a request (the "Committee Information Request") for the benefit of the Debtors' creditors: (a) if the Confidential Information is information of the Debtors, by submitting a written request, each

captioned as a “Committee Information Request,” to the attorneys for the Debtors, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn. Michael A. Rosenthal, Janet M. Weiss, and Matthew Kelsey) (“Debtors’ Counsel”), stating that such information will be disclosed in the manner described in the Committee Information Request unless the Debtors object to such Committee Information Request on or before the twenty-first (21) day after the service of such Committee Information Request; and, to the extent that the Debtors lodge such an objection to a Committee Information Request, the Committee, the Requesting Creditor and the Debtors may schedule a hearing with the Court pursuant to the Case Management Order seeking a ruling with respect to the Committee Information Request under section 704(a)(7) of the Bankruptcy Code; and (b) if the Confidential Information is information of another Entity, by submitting a written request to such Entity and its counsel of record, with a copy to the Debtors’ Counsel, stating that such information will be disclosed in the manner described in the Committee Information Request unless such Entity objects to such Committee Information Request on or before fifteen (15) days after the service of such Committee Information Request; and, to the extent that such an Entity lodges such an objection, the Committee, the Requesting Creditor, such Entity and the Debtors may schedule a hearing with the Court pursuant to the Case Management Order seeking a ruling with respect to the Committee Information Request. In the event of any objection to the disclosure of Confidential Information pursuant to this paragraph, no such information shall be disclosed except to the extent provided in an order by the Court that has become final and non-appealable.

8. Nothing in this Stipulation and Order requires the Committee to provide access to information or solicit comments from any Entity that has not demonstrated to the satisfaction of

the Committee, in its sole discretion, or to the Court, that it holds claims of the kind described in section 1102(b)(3) of the Bankruptcy Code.

9. Exculpation. None of the Debtors, the Committee or any of their respective directors, officers, employees, members, attorneys, consultants, advisors and agents (acting in such capacity) (collectively, the “Exculpated Parties”), shall have or incur any liability to any Entity (including the Debtors and their affiliates) for any act taken or omitted to be taken in connection with the preparation, dissemination, or implementation of the Creditor Information Protocol, the Committee Website and other information to be provided pursuant to section 1102(b)(3) of the Bankruptcy Code; provided, however, that the foregoing shall not affect the liability of any Exculpated Party protected pursuant to this paragraph 9 that otherwise would result from any such act or omission to the extent that such act or omission is determined in a final non-appealable order to have constituted a breach of fiduciary duty, gross negligence, or willful misconduct, including, without limitation, fraud and criminal misconduct, or the breach of any confidentiality agreement or order. Without limiting the foregoing, the exculpation provided in this paragraph shall be coextensive with any Exculpated Party’s qualified immunity under applicable law.

10. Maintenance of Website. The Committee will file a separate application to retain Epiq Bankruptcy Solutions, LLC for the purposes of (i) establishing and maintaining a website on behalf of the Committee and (ii) serving as information agent for the Committee pursuant to sections 1102(b)(3)(A) and 1103(a) of the Bankruptcy Code.

11. This Stipulation and Order shall be effective as of May 22, 2012 provided, however, the terms of this Stipulation and Order shall apply to all information governed by this

Stipulation and Order, including information in the Committee's possession prior to May 22, 2012.

12. Nothing in this Stipulation and Order shall expand, restrict, affirm or deny the right or obligation, if any, of the Committee to provide access, or not to provide access, to any information of the Debtors to any party except as explicitly provided herein.

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Date: May 22, 2012

**MILBANK, TWEED, HADLEY &
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Counsel for the Debtors

Dated: New York, New York,
_____, 2012

Honorable Sean H. Lane
United States Bankruptcy Judge