

Objection Deadline: June 19, 2012 @ 12:00 noon (Prevailing Eastern Time)
Hearing Date: June 26, 2012 @ 11:00 a.m. (Prevailing Eastern Time)

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Unsecured Creditors of Arcapita Bank B.S.C.(c), et al.*

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

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In re:	:	Chapter 11
	:	
ARCAPITA BANK B.S.C.(c), et al.,	:	Case No. 12-11076 (SHL)
	:	
Debtors.	:	(Jointly Administered)
	:	
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**APPLICATION OF OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ARCAPITA BANK B.S.C.(C), ET AL.,
UNDER 11 U.S.C. § 1103 AND FED. R. BANKR. P. 2014 AND 5002,
FOR ORDER AUTHORIZING RETENTION AND EMPLOYMENT OF
MILBANK, TWEED, HADLEY & M^cCLOY LLP AS COUNSEL,
EFFECTIVE AS OF APRIL 10, 2012**

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

The Official Committee of Unsecured Creditors (the "Committee") of Arcapita Bank B.S.C.(c) ("Arcapita Bank") and each of its affiliated Debtors and Debtors in Possession (collectively, the "Debtors," and together with their non-Debtor affiliates, "Arcapita") in the above-captioned jointly administered chapter 11 cases (the "Cases"), hereby submits this retention application (the "Application") for the entry of an order, substantially in the form

attached hereto as Exhibit A, authorizing the Committee to retain and employ Milbank, Tweed, Hadley & McCloy LLP (“Milbank”) as counsel for the Committee, effective as of April 10, 2012, pursuant to section 1103(a) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the “Bankruptcy Code”), Rules 2014 and 5002 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 2014-1 of the Local Bankruptcy Rules for the District of New York (the “Local Rules”), and respectfully represents as follows:

Background

1. On March 19, 2012 (the “Petition Date”), each of the Debtors filed with this Court a voluntary petition for relief under chapter 11 of the Bankruptcy Code. On March 22, 2012, the Court entered an order consolidating these Cases for joint administration.

2. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Cases.

3. On April 5, 2012, pursuant to section 1102 of the Bankruptcy Code, the Office of the United States Trustee for the Southern District of New York (the “U.S. Trustee”) appointed the Committee, which consists of seven members, including: (i) Arcsukuk (2011-1) Limited c/o BNY Mellon Corporate Trustee Services Limited; (ii) Barclays Bank PLC; (iii) Central Bank of Bahrain; (iv) Commerzbank AG; (v) Euroville S.à.r.l; (vi) National Bank of Bahrain BSC; and (vii) VR Global Partners, L.P. On April 10, 2012, the Committee duly selected Milbank as counsel to represent it during the pendency of these Cases.

4. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157(b) and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Retention of Milbank

A. Services to Be Provided by Milbank

5. The Committee respectfully submits that it will be necessary to employ and retain Milbank pursuant to section 1103(a) of the Bankruptcy Code to render the following services, among others, as directed by the Committee:

- (a) participate in in-person and telephonic meetings of the Committee and any subcommittees formed thereby, and otherwise advise the Committee with respect to its rights, powers and duties in these Cases;
- (b) assist and advise the Committee in its consultations, meetings and negotiations with the Debtors and all other parties in interest regarding the administration of these Cases;
- (c) assist the Committee in analyzing the claims asserted against and interests asserted in the Debtors, and in negotiating with the holders of such claims and interests and bringing, or participating in, objections or estimation proceedings with respect to such claims or interests;
- (d) assist with the Committee's review of the Debtors' schedules of assets and liabilities, statement of financial affairs and other financial reports prepared by the Debtors, and the Committee's investigation of the acts, conduct, assets, liabilities and financial condition of the Debtors and of the historic and ongoing operation of their businesses;
- (e) assist the Committee in its analysis of, and negotiations with, the Debtors or any third party related to, among other things, financings, asset disposition transactions, compromises of controversies, assumption or rejection of executory contracts and unexpired leases;
- (f) assist the Committee in its analysis of, and negotiations with, the Debtors or any third party related to, the negotiation, formulation, confirmation and implementation of a chapter 11 plan or plans for the Debtors, and all documentation related thereto;
- (g) assist and advise the Committee with respect to its communications with the general creditor body regarding significant matters in these Cases;
- (h) respond to inquiries from individual creditors as to the status of and developments in the Cases;
- (i) represent the Committee at all hearings and other proceedings before the Court and such other courts or tribunals, as appropriate;

- (j) review and analyze all complaints, motions, applications, orders and other pleadings filed with the Court, and advise the Committee with respect to its position thereon and the filing of any response thereto;
- (k) assist the Committee in preparing pleadings and applications, and pursuing or participating in adversary proceedings, contested matters and administrative proceedings as may be necessary or appropriate in furtherance of the Committee's interests and objectives; and
- (l) perform such other legal services as may be necessary or as may be requested by the Committee in accordance with the Committee's powers and duties as set forth in the Bankruptcy Code.

6. The Committee believes that Milbank possesses extensive knowledge and expertise in the areas of law relevant to these Cases, and that Milbank is well qualified to represent the Committee. In selecting its counsel, the Committee sought counsel with experience in representing creditors' committees in large chapter 11 cases and other debt-restructuring scenarios. Milbank has such experience, having represented a number of creditors' committees in significant cases under chapter 11 of the Bankruptcy Code. Specifically, Milbank has represented (or is representing) official creditors' committees in the following chapter 11 cases of national significance, among others: In re Lehman Brothers Holdings Inc., Case No. 08-13555 (JMP) (Bankr. S.D.N.Y.); In re Eastman Kodak Co., Case No. 12-10202 (ALG) (Bankr. S.D.N.Y.); In re The Great Atlantic & Pacific Tea Company, Inc., Case No. 10-24549 (RDD) (Bankr. S.D.N.Y.); In re Anvil Knitwear, Inc., Case No. 06-12345 (ALG) (Bankr. S.D.N.Y.); In re Refco Inc., Case No. 05-60006 (RDD) (Bankr. S.D.N.Y.); In re Enron Corp., Case No. 01-16034 (AJG) (Bankr. S.D.N.Y.); In re Johns-Manville Corp., Case No. 82-11656 (BRL) (Bankr. S.D.N.Y.); In re RCN Corporation, Case No. 04-13638 (RDD) (Bankr. S.D.N.Y.); In re Winn-Dixie Stores, Inc., Case No. 05-03817 (JAF) (Bankr. M.D. Fla.); In re Fleming Companies, Inc., Case No. 03-10945 (MFW) (Bankr. D. Del.); In re Local Insight Media Holdings, Inc., Case No. 10-13677 (KG) (Bankr. D. Del.); In re VI Acquisition Corp., Case No. 08-10623 (KG) (Bankr.

D. Del.); In re Idearc Inc., Case No. 09-31828 (BJH) (Bankr. N.D. Tex.); In re Sea Launch Company, L.L.C., Case No. 09-12153 (BLS) (Bankr. D. Del.); In re Charys Holding Company, Inc., Case No. 08-10289 (BLS) (Bankr. D. Del.); In re Internet Corp., Case No. 04-67597 (MBM) (Bankr. E.D. Mich.); In re Pacific Gas & Electric Co., Case No. 01-30923 (Bankr. N.D. Cal.); In re Safety-Kleen Corp., Case No. 00-2303 (PJW) (Bankr. D. Del.); In re Maxxim Medical Group, Inc., Case No. 03-10438 (PJW) (Bankr. D. Del.); In re Hvide Marine Inc., Case No. 99-3024 (PJW) (Bankr. D. Del.); and In re Brazos Sportswear, Inc., Case No. 99-00142 (PJW) (Bankr. D. Del.).

7. In addition, Milbank has acknowledged expertise and extensive experience in matters relating to the financial services industry, including matters involving bank and financial institution regulation, corporate finance, secured and unsecured lending transactions, derivatives transactions, project and structured finance, securitizations and other alternative financing vehicles, securities, mergers and acquisitions, tax, real estate, and complex business and insolvency litigation, all capabilities that may be important in determining and maximizing the assets and fixing the liabilities of the Debtors. Such expertise and experience, coupled with Milbank's geographic scope and cross-border reach, will enable the Committee to react more quickly and to function more efficiently and effectively in these Cases.

B. Disclosure Concerning Conflicts of Interest

8. To the best of the Committee's knowledge, information and belief, based on and except as otherwise set forth in the annexed Declaration of Robert Jay Moore, a partner in Milbank's Financial Restructuring Group (the "Moore Declaration"), a copy of which is attached hereto as Exhibit B, Milbank does not have any connection with or represent any other entity having an adverse interest to the Debtors, their creditors or any other party in interest, or their

respective attorneys or accountants. The Moore Declaration also sets forth, pursuant to Bankruptcy Rule 2014(a), to the best of Moore's knowledge, Milbank's connections with the Debtors, known creditors, other known parties in interest, their respective attorneys and accountants, the United States Trustee for Region 2, and any person employed in the Southern District of New York office of the United States Trustee.

9. The Committee believes that the employment of Milbank as counsel on the terms set forth in this Application is appropriate and in the best interests of the unsecured creditor body that the Committee represents. The Committee has reviewed the Moore Declaration, including the description of Milbank's connections with the parties in interest set forth therein, and has no objection to any matter set forth therein. The Committee thus seeks an order approving Milbank's engagement by the Committee on the terms set forth therein and in this Application.

10. Because of the legal services that may be necessary in these Cases, and the fact that the nature and extent of such services are not known at this time, the Committee believes that the employment of Milbank for all of the Committee's purposes would be appropriate and in the best interests of the unsecured creditor body that the Committee represents.

C. Effective Date of Retention

11. The Committee requests that Milbank's retention be approved effective as of April 10, 2012 -- the date Milbank was selected as Committee counsel and began substantive work on the Committee's behalf. The Committee believes retention effective as of April 10, 2012 is appropriate in view of the nature of these Cases and the Committee's immediate and urgent need for the provision of legal services upon its formation and selection of counsel.

D. Compensation of Milbank

12. Milbank intends to apply to the Court for payment of compensation and reimbursement of expenses in accordance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the guidelines promulgated by the Office of the United States Trustee and the Local Rules and orders of this Court, and pursuant to any additional procedures that may be or have already been established by the Court in these Cases.

13. Subject to the Court's approval, Milbank will be compensated at its standard hourly rates, which are based on the professionals' level of experience, plus reimbursement of the actual and necessary expenses that Milbank incurs in accordance with the ordinary and customary rates which are in effect on the date the services are rendered. At present, the standard hourly rates charged by Milbank range from \$825 to \$1,140 for partners, \$795 to \$995 for of counsel, \$295 to \$795 for associates and senior attorneys, and \$130 to \$290 for legal assistants. These hourly rates are subject to annual firm-wide adjustments in the ordinary course of Milbank's business, notice of which adjustments shall be provided to the Debtors and the United States Trustee. Milbank will maintain detailed, contemporaneous records of time and any necessary costs and expenses incurred in connection with the rendering of the legal services described above, and will be reimbursed for such costs and expenses in conformity with the Guidelines promulgated by the United States Trustee as in effect in this District.

Relief Requested

14. By this Application, the Committee respectfully requests entry of the Order authorizing the employment and retention of Milbank as attorneys for the Committee,

effective as of the Petition Date, pursuant to section 1103(a) of the Bankruptcy Code,
Bankruptcy Rules 2014 and 5002, and Local Rule 2014-1.

Basis for Relief

15. The Committee respectfully requests that the Court authorize retention of Milbank as its attorneys pursuant to section 1103(a) of the Bankruptcy Code, which provides that a committee appointed under section 1102 of the Bankruptcy Code:

[M]ay select and authorize the employment by such committee of one or more attorneys, accountants, or other agents, to represent or perform services for such committee.

11 U.S.C. § 1103(a).

16. Bankruptcy Rule 2014(a) requires that an application for retention include:

[S]pecific facts showing the necessity for the employment, the name of the [firm] to be employed, the reasons for the selection, the professional services to be rendered, any proposed arrangement for compensation, and, to the best of the applicant's knowledge, all of the [firm's] connections with the debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee.

Fed. R. Bankr. P. 2014(a).

17. Local Rule 2014-1 requires that an application state:

[S]pecific facts showing the reasonableness of the terms and conditions of the employment, including the terms of any retainer, hourly fee, or contingent fee arrangement.

S.D.N.Y. Bankr. L. R. 2014-1.

18. The Committee submits that for all the reasons stated above and in the Moore Declaration, the retention of Milbank as counsel to the Committee is warranted. Further, as stated in the Moore Declaration, Milbank is a "disinterested person" within the meaning of section 101(14) of the Bankruptcy Code and does not hold or represent an interest adverse to the

Debtors' estates and has no connection to the Debtors, their creditors or their related parties except as may be disclosed in the Moore Declaration. Accordingly, the retention of Milbank as counsel to the Committee should be approved.

Notice

19. No trustee or examiner has been sought or appointed in these Cases. Notice of this Application has been given to counsel to the Debtors, the U.S. Trustee and all other parties that have requested receipt of notices in these Cases. In light of the relief requested, the Committee submits that no other or further notice need be provided.¹

No Prior Request

20. No previous request for the relief sought herein has been made to this or any other court.

Memorandum of Law

21. Pursuant to Local Rule 9013-1, because there are no novel issues of law presented herein, the Committee respectfully reserves the right to file a brief in reply to any objection to this Application.

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¹ On June 10, 2012, Milbank sent a draft of this Application to the U.S. Trustee for review and comment.

WHEREFORE, the Committee respectfully requests that the Court enter an order, in the form attached hereto as Exhibit A, (a) authorizing the Committee to retain Milbank effective as of April 10, 2012; and (b) granting such further relief as is just and proper.

Dated: New York, New York
June 12, 2012

OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF ARCAPITA BANK B.S.C.(C),
ET AL.

By: BARCLAYS BANK PLC, as Chair of Official
Committee of Unsecured Creditors

By: /s/ Marc Glogoff
Name: Marc Glogoff
Title: Head of the Credit Restructuring Advisory
Group, Americas at Barclays Bank PLC

EXHIBIT A

Proposed Order

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

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	:	
In re:	:	Chapter 11
	:	
ARCAPITA BANK B.S.C.(c), <u>et al.</u>,	:	Case No. 12-11076 (SHL)
	:	
Debtors.	:	(Jointly Administered)
	:	
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**ORDER UNDER 11 U.S.C. § 1103 AND FED. R. BANKR. P.
2014 AND 5002, AUTHORIZING RETENTION AND EMPLOYMENT
OF MILBANK, TWEED, HADLEY & M^cCLOY LLP AS COUNSEL TO
OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF
ARCAPITA BANK B.S.C.(C), ET AL., EFFECTIVE AS OF APRIL 10, 2012**

Upon the Application, dated June 12, 2012 (the "Application"), the Official Committee of Unsecured Creditors (the "Committee") appointed in the above-captioned chapter 11 cases of Arcapita Bank B.S.C.(c) and each of its affiliated debtors and debtors in possession (collectively, the "Debtors," and together with their non-Debtor affiliates, "Arcapita"), for an order authorizing the Committee to retain and employ Milbank, Tweed, Hadley & M^cCloy LLP ("Milbank") as counsel for the Committee, effective as of April 10, 2012, pursuant to section 1103(a) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the "Bankruptcy Code"), Rules 2014 and 5002 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 2014-1 of the Local Bankruptcy Rules for the District of New York (the "Local Rules"); and the Court having reviewed the Application and considered the Declaration of Robert Jay Moore, dated June 12, 2012 (the "Moore Declaration"), in connection with the Application; and the Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Application and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being

proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided, and it appearing that no other or further notice need be provided; and the Court having determined that the legal and factual bases set forth in the Application and the Moore Declaration establish just cause for the relief granted herein and that Milbank represents no interest adverse to the Debtors' estates or to any class of creditors or equity security holders in the matters upon which Milbank is to be engaged and Milbank is disinterested within the meaning of 11 U.S.C. § 101(14); and upon all of the proceedings had before the Court, and after due deliberation and sufficient cause appearing therefor, it is hereby

ORDERED, ADJUDGED AND DECREED that:

1. The Application is granted, effective as of April 10, 2012.
2. Milbank's employment is necessary and is in the best interest of the Debtors' estates, creditors, and other parties in interest, and Milbank's hourly rates for its paralegals and attorneys set forth in the Moore Declaration are reasonable.
3. Pursuant to section 1103(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 5002 and Local Rule 2014-1, the Committee is authorized to employ and retain Milbank as counsel for the Committee, effective as of April 10, 2012, on the terms set forth in the Application and the Moore Declaration, as provided herein.
4. Milbank shall be compensated upon appropriate application in accordance with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any interim compensation procedures order entered in these Cases, and the costs and expenses incurred by Milbank will be reimbursed in conformity with the Guidelines promulgated by the United States Trustee as in effect in this District.

5. In connection with any increases in Milbank's rates, as set forth in paragraph 13 of the Application, Milbank shall file a supplemental declaration with this Court and provide ten business days' notice to the United States Trustee and the Debtors prior to filing a fee statement or fee application reflecting an increase in such rates. The supplemental declaration shall set forth the requested rate increases, explain the basis for the requested rate increases in accordance with section 330(a)(3)(F) of the Bankruptcy Code and certify that the Committee has consented to the requested rate increases.

6. The terms and conditions of this order shall be immediately effective and enforceable upon its entry.

7. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation of this order.

Dated: New York, New York
_____, 2012

HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT B

Moore Declaration

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

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	:	
In re:	:	Chapter 11
	:	
ARCAPITA BANK B.S.C.(c), <u>et al.</u>,	:	Case No. 12-11076 (SHL)
	:	
Debtors.	:	(Jointly Administered)
	:	
-----	X	

**DECLARATION OF ROBERT JAY MOORE IN SUPPORT OF APPLICATION
OF OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF ARCAPITA
BANK B.S.C.(C), ET AL., UNDER 11 U.S.C. § 1103 AND FED. R. BANKR.
P. 2014 AND 5002, FOR ORDER AUTHORIZING RETENTION AND
EMPLOYMENT OF MILBANK, TWEED, HADLEY & M^cCLOY LLP
AS COUNSEL, EFFECTIVE AS OF APRIL 10, 2012**

ROBERT JAY MOORE, under penalty of perjury, declares:

1. I am a partner in the Financial Restructuring Group of the firm of Milbank, Tweed, Hadley & M^cCloy LLP (“Milbank”), proposed counsel to the Official Committee of Unsecured Creditors (the “Committee”) of Arcapita Bank B.S.C.(c) (“Arcapita Bank”) and certain of its affiliates that are Debtors and Debtors in Possession (collectively, the “Debtors,” and together with its non-Debtor affiliates, “Arcapita”) in these chapter 11 cases (the “Cases”).

2. I submit this Declaration pursuant to section 1103(b) of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (as amended, the “Bankruptcy Code”), and Rules 2014 and 5002 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), in support of the Application, dated June 12, 2012 (the “Application”),¹ of the Committee, seeking

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed thereto in the Application.

authorization for the employment and retention of Milbank as counsel to the Committee, effective as of April 10, 2012.

3. Unless otherwise stated in this Declaration, I have knowledge of the facts set forth herein and, if called as a witness, I would testify thereto.²

Background

4. On March 19, 2012 (the "Petition Date"), each of the Debtors filed with this Court a voluntary petition for relief under chapter 11 of the Bankruptcy Code. On March 22, 2012, the Court entered an order consolidating these Cases for joint administration.

5. The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Cases.

6. On April 5, 2012, pursuant to section 1102 of the Bankruptcy Code, the Office of the United States Trustee for the Southern District of New York (the "U.S. Trustee") appointed the Committee, which consists of seven members, including: (i) Arcsukuk (2011-1) Limited c/o BNY Mellon Corporate Trustee Services Limited; (ii) Barclays Bank PLC; (iii) Central Bank of Bahrain; (iv) Commerzbank AG; (v) Euroville S.à.r.l; (vi) National Bank of Bahrain BSC; and (vii) VR Global Partners, L.P. On April 10, 2012, the Committee duly selected Milbank as counsel to represent it during the pendency of these Cases.

7. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157(b) and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

² Certain of the disclosures set forth herein relate to matters not within my personal knowledge, but rather within the personal knowledge of other attorneys and employees at Milbank, and are based on information provided by them to me.

Qualifications of Milbank

8. Milbank is an international law firm with its principal office located at One Chase Manhattan Plaza, New York, New York 10005, and with other offices located in Washington, D.C., Los Angeles, London, Frankfurt, Munich, Singapore, Hong Kong, Beijing, São Paulo and Tokyo. Milbank possesses extensive knowledge and expertise in the areas of law relevant to these Cases, and Milbank is well qualified to represent the Committee. Specifically, Milbank has significant experience in representing creditors' committees in large chapter 11 cases and financial and operational restructuring scenarios. For example, Milbank has represented (or is representing) official creditors' committees in the following chapter 11 cases of national significance, among others: In re Lehman Brothers Holdings Inc., Case No. 08-13555 (JMP) (Bankr. S.D.N.Y.); In re Eastman Kodak Co., Case No. 12-10202 (ALG) (Bankr. S.D.N.Y.); In re The Great Atlantic & Pacific Tea Company, Inc., Case No. 10-24549 (RDD) (Bankr. S.D.N.Y.); In re Anvil Knitwear, Inc., Case No. 06-12345 (ALG) (Bankr. S.D.N.Y.); In re Refco Inc., Case No. 05-60006 (RDD) (Bankr. S.D.N.Y.); In re Enron Corp., Case No. 01-16034 (AJG) (Bankr. S.D.N.Y.); In re Johns-Manville Corp., Case No. 82-11656 (BRL) (Bankr. S.D.N.Y.); In re RCN Corporation, Case No. 04-13638 (RDD) (Bankr. S.D.N.Y.); In re Winn-Dixie Stores, Inc., Case No. 05-03817 (JAF) (Bankr. M.D. Fla.); In re Fleming Companies, Inc., Case No. 03-10945 (MFW) (Bankr. D. Del.); In re Local Insight Media Holdings, Inc., Case No. 10-13677 (KG) (Bankr. D. Del.); In re VI Acquisition Corp., Case No. 08-10623 (KG) (Bankr. D. Del.); In re Idearc Inc., Case No. 09-31828 (BJH) (Bankr. N.D. Tex.); In re Sea Launch Company, L.L.C., Case No. 09-12153 (BLS) (Bankr. D. Del.); In re Charys Holding Company, Inc., Case No. 08-10289 (BLS) (Bankr. D. Del.); In re Internet Corp., Case No. 04-67597 (MBM) (Bankr. E.D. Mich.); In re Pacific Gas & Electric Co., Case No. 01-30923 (Bankr. N.D.

Cal.); In re Safety-Kleen Corp., Case No. 00-2303 (PJW) (Bankr. D. Del.); In re Maxxim Medical Group, Inc., Case No. 03-10438 (PJW) (Bankr. D. Del.); In re Hvide Marine Inc., Case No. 99-3024 (PJW) (Bankr. D. Del.); and In re Brazos Sportswear, Inc., Case No. 99-00142 (PJW) (Bankr. D. Del.).

9. Equally important for these Cases, Milbank has acknowledged expertise and extensive experience in matters relating to the financial services industry, including matters involving bank and financial institution regulation, corporate finance, secured and unsecured lending transactions, derivatives transactions, project and structured finance, securitizations and other alternative financing vehicles, securities, mergers and acquisitions, tax, real estate, and complex business and insolvency litigation, all capabilities that may be important in determining and maximizing the assets and fixing the liabilities of the Debtors. Such expertise and experience, coupled with Milbank's geographic scope and cross-border reach, will enable the Committee to react more quickly and to function more efficiently and effectively in these Cases.

Services to Be Rendered

10. The Committee respectfully submits that it will be necessary to employ and retain Milbank pursuant to section 1103(a) of the Bankruptcy Code to render the following services, among others, as directed by the Committee:

- (a) participate in in-person and telephonic meetings of the Committee and any subcommittees formed thereby, and otherwise advise the Committee with respect to its rights, powers and duties in these Cases;
- (b) assist and advise the Committee in its consultations, meetings and negotiations with the Debtors and all other parties in interest regarding the administration of these Cases;
- (c) assist the Committee in analyzing the claims asserted against and interests asserted in the Debtors, and in negotiating with the holders of such claims and interests and bringing, or participating in, objections or estimation proceedings with respect to such claims or interests;

- (d) assist with the Committee's review of the Debtors' schedules of assets and liabilities, statement of financial affairs and other financial reports prepared by the Debtors, and the Committee's investigation of the acts, conduct, assets, liabilities and financial condition of the Debtors and of the historic and ongoing operation of their businesses;
- (e) assist the Committee in its analysis of, and negotiations with, the Debtors or any third party related to, among other things, financings, asset disposition transactions, compromises of controversies, assumption or rejection of executory contracts and unexpired leases;
- (f) assist the Committee in its analysis of, and negotiations with, the Debtors or any third party related to, the negotiation, formulation, confirmation and implementation of a chapter 11 plan or plans for the Debtors, and all documentation related thereto;
- (g) assist and advise the Committee with respect to its communications with the general creditor body regarding significant matters in these Cases;
- (h) respond to inquiries from individual creditors as to the status of and developments in the Cases;
- (i) represent the Committee at all hearings and other proceedings before the Court and such other courts or tribunals, as appropriate;
- (j) review and analyze all complaints, motions, applications, orders and other pleadings filed with the Court, and advise the Committee with respect to its position thereon and the filing of any response thereto;
- (k) assist the Committee in preparing pleadings and applications, and pursuing or participating in adversary proceedings, contested matters and administrative proceedings as may be necessary or appropriate in furtherance of the Committee's interests and objectives; and
- (l) perform such other legal services as may be necessary or as may be requested by the Committee in accordance with the Committee's powers and duties as set forth in the Bankruptcy Code.

11. Subject to Court approval of the Application, Milbank is willing to serve as the Committee's counsel and to perform the services described above. As the Court is aware, these Cases are unusual in many respects, and will require a broad range of services in various locations within and outside of the United States. In addition to the usual oversight role of Committee counsel, Milbank expects to work with the Debtors and its counsel to allocate

responsibility for various tasks in order to avoid duplication of effort and to move these cases forward as quickly, harmoniously and efficiently as possible. The Committee may, from time to time, request that Milbank undertake specific matters beyond the scope of the responsibilities set forth above. Milbank may, in its discretion, undertake any such specific matters.

Milbank's Disinterestedness

12. Milbank does not represent and will not represent any entity, other than the Committee, in matters related to these Cases.

13. To the best of my knowledge and except as otherwise set forth herein, the partners, counsel, associates and employees of Milbank: (i) do not have any connection with the Debtors, their known creditors, other known or potential parties in interest, their respective attorneys or accountants or other professionals, the U.S. Trustee or any person employed in such office of the U.S. Trustee, any United States Bankruptcy Judge or District Judge for the Southern District of New York or the Clerk of the Bankruptcy Court for the Southern District of New York or any person employed by the office of such Clerk; and (ii) do not represent any other entity having an adverse interest in connection with these Chapter 11 Cases.

14. In connection with its proposed retention by the Committee in these Cases, Milbank searched its client database to determine whether it had any relationships with the following entities which, to the knowledge of Milbank based upon information provided to Milbank by the Debtors, contained in the virtual data room maintained by the Debtors, or reflected in public filings made by the Debtors, may be parties in interest in these Cases:

- (a) the Debtors and non-Debtor affiliates;
- (b) certain additional investment vehicles and portfolio companies of the

Debtors,³ the list of which was compiled based on publicly available information and information provided on a confidential basis to the Committee by the Debtors;

- (c) Committee members and their professionals;
- (d) the Debtors' prepetition and postpetition secured bank lenders, advisors and counsel;
- (e) the holders of more than 5% of the Debtors' equity securities;
- (f) current directors and officers, board members of the Debtors and individuals who have served as officers or directors of the Debtors in the past two years;
- (g) the Debtors' proposed professionals and ordinary course professionals;
- (h) the Debtors' fifty largest unsecured creditors on a consolidated basis as of the Petition Date, as identified in their chapter 11 petitions;
- (i) the Debtors' landlords, utility providers, insurers, insurance brokers and bank accounts;
- (j) the Debtors' fifty largest customers;⁴
- (k) the Debtors' fifty largest vendors;
- (l) parties relating to signification litigation with the Debtors;
- (m) parties to executory contracts with the Debtors; and
- (n) other potentially material parties in interest, as identified on the list provided by the Debtors or appearing in these Cases on the Petition Date or shortly thereafter;

15. In connection with the search referenced in paragraph 14 above, Milbank searched (i) each of the names set forth in (x) the Debtors' list of interested parties set forth on

³ Out of an abundance of caution, the Committee has redacted the entity names in this category from Schedule 1 as potentially confidential in nature. The Committee is filing simultaneously herewith a motion pursuant to section 107 of the Bankruptcy Code seeking authority to file such information under seal.

⁴ The Debtors have filed, and the Court has granted, a motion pursuant to section 107 of the Bankruptcy Code to seal the identities of the 50 largest customers [Docket Nos. 52, 158], because such information is proprietary commercial information which could be used by potential competitors to the detriment of the Debtors' businesses. Therefore, the Committee has redacted the entity names in this category from Schedule 1.

Schedule 3 to the declaration of Michael A. Rosenthal [Docket No. 51-3] filed in support of the Debtors' application to employ and retain Gibson, Dunn & Crutcher as counsel in these Cases (the "Debtors' Interested Party List") and (y) the names of entities and persons identified in other filings made by the Debtors in these Cases, including their list of creditors and "first-day" pleadings; and (ii) the names of other known or potential parties in interest based upon information provided to Milbank by the Debtors or information that was otherwise publicly available. A list of the names of each of the entities searched is attached hereto as Schedule 1 and incorporated herein.

16. Milbank also made a general inquiry to all partners and employees of the firm requesting disclosure of any relationship with (a) any Bankruptcy Judge or District Judge in the Southern District of New York, (b) anyone employed by the Office of the Clerk of the Bankruptcy Court for the Southern District of New York, or (c) any trustee, attorney or staff employed by the office of the U.S. Trustee. Additionally, Milbank requested disclosure by all partners and employees, to the best of their knowledge, of any claims held against, or equity interest in, any of the Debtors and whether any Milbank employee is or was a director, officer or general partner of the Debtors or a relative of a director, officer or general partner of the Debtors.

17. To the extent that such searches indicated that Milbank has or had a relationship with any such entity within the last three years, the identity of such entity, and Milbank's relationship therewith, are set forth on Schedule 2 attached hereto and incorporated herein

18. With the exception of the four entities listed below (including their respective subsidiaries and affiliates), no single client of Milbank listed on Schedule 2 accounted for more than 1% of Milbank's gross revenues for the years ending December 31, 2010 or

December 31, 2011. Each of JPMorgan Chase, Credit Suisse, Deutsche Bank and Goldman Sachs accounted for more than 1% but less than 5% of Milbank's gross revenue for the year ending December 31, 2010. Additionally, each of JPMorgan Chase, Deutsche Bank, and Goldman Sachs accounted for more than 1% but less than 5% of Milbank's gross revenue for the year ending December 31, 2011.⁵ However, each of these entities held on the Petition Date only a small piece (less than 3%) of the Debtors' unsecured *murabaha* facility and, upon information and belief, each has subsequently sold some or all of its Petition Date holdings.

19. In addition to the disclosures on Schedule 2, two Milbank attorneys previously clerked for Judge Gropper, one Milbank attorney previously clerked for Judge Glenn, one Milbank attorney previously interned for Judge Peck, and one Milbank attorney previously interned for District Court Judge Wood. A current clerk for Judge Gropper was formerly a Milbank associate.

20. Since a date prior to the date on which the Committee selected Milbank as counsel, one Milbank attorney has owned stock in Commerzbank AG, a member of the Committee, and one Milbank employee has owned stock in Barclays Bank Plc, also a member of the Committee.

21. A conflicts search was conducted with respect to all members of the Committee. To the extent that such searches indicated that Milbank has or had a relationship with any such entity within the last three years, the identity of such entity, and Milbank's relationship therewith, is set forth on Schedule 2 attached hereto.

22. From time to time, Milbank interacts with certain of the professional firms that have been or are proposed to be employed by the Debtors or other parties in these Cases and

⁵ For the avoidance of doubt, Credit Suisse accounted for less than 1% of Milbank's gross revenue for the year ending December 31, 2011.

that may be rendering advice to other parties in interest in these Cases. Except for Milbank's representation of Morgan Lewis & Bockius LLP in connection with matters unrelated to these Cases and as set forth on Schedule 2 attached hereto, to the best of my knowledge, Milbank has not represented any of the law firms set forth on Schedule 1 during the three-year period prior to the date hereof. In connection with unrelated matters, certain of the financial advisors and investment bankers who are or are proposed to be retained in these Cases have been retained by Milbank or Milbank's clients.

23. To the best of my knowledge, during the three-year period prior to the date hereof, Milbank did not represent any of the Debtors or their respective officers or directors.

24. The Debtors have numerous relationships and creditors. Consequently, although every reasonable effort has been made to discover and eliminate the possibility of any connection or conflict, including the efforts outlined above, Milbank is unable to state with certainty which of its clients or such clients' affiliated entities hold claims or otherwise are parties in interest in these Cases. If Milbank discovers any information that is contrary or pertinent to the statements made herein, Milbank will promptly disclose such information to the Court on notice to such creditors and to the U.S. Trustee and such other creditors or other parties in interest as may be required under noticing procedures applicable in these Cases.

Professional Compensation

25. As of the date of this Declaration, Milbank has received no compensation for its work on behalf of the Committee.

26. Subject to the Court's approval, Milbank will be compensated at its standard hourly rates, which are based on the professionals' level of experience, for its services to the Committee. At present, the standard hourly rates charged by Milbank range from \$825 to

\$1,140 for partners, \$795 to \$995 for of counsel, \$295 to \$795 for associates and senior attorneys, and \$130 to \$290 for legal assistants. These hourly rates are subject to annual firm-wide adjustments in the ordinary course of Milbank's business, notice of which will be provided to the Debtors and the United States Trustee. Milbank will maintain detailed, contemporaneous records of time and any necessary costs and expenses incurred in connection with the rendering of the legal services described above, and will be reimbursed for such costs and expenses in conformity with the Guidelines promulgated by the United States Trustee as in effect in this District.

27. The hourly rates set forth herein are the firm's standard hourly rates for work of this nature. These rates are set at a level designed to compensate Milbank for the work of its attorneys and legal assistants and to cover fixed and routine overhead expenses. It is the firm's policy to charge its clients for all disbursements and expenses incurred in the rendition of services. These disbursements and expenses include, among other things, costs for telephone and facsimile charges, photocopying, travel, business meals, computerized research, messengers, couriers, postage, witness fees and other fees related to trials and hearings.

28. Milbank intends to apply to the Court for payment of compensation and reimbursement of expenses incurred as counsel to the Committee in accordance with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Guidelines promulgated by the United States Trustee currently in effect for this District, and the orders of this Court, and pursuant to any additional procedures that may be established by the Court in these Cases.

29. Other than as set forth above, there is no proposed arrangement between the Committee and Milbank for compensation to be paid in these Cases. Milbank has no

agreement with any other entity to share any compensation received, nor will any be made, except as permitted under section 504(b)(1) of the Bankruptcy Code.

30. The proposed employment of Milbank is not prohibited by or improper under Bankruptcy Rule 5002. To the best of my knowledge, no attorney or employee at the firm is related to any United States Bankruptcy Judge or District Court Judge for the Southern District of New York or to the United States Trustee for such district or any employee in the office thereof.

31. Milbank is carrying on further inquiries of its partners, counsel and associates with respect to the matters contained herein. Milbank will file supplemental declarations regarding this retention as and if any additional relevant information comes to its attention.

Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Executed on June 12, 2012

/s/ Robert Jay Moore
Robert Jay Moore

Schedule 1 to Moore Declaration

Potential Parties in Interest

Debtors and Non-Debtor Affiliates

1. Arcapita Bank B.S.C.(c)
2. Arcapita Investment Holdings Limited
3. Arcapita LT Holdings Limited
4. WindTurbine Holdings Limited
5. AEID II Holdings Limited
6. RailInvest Holdings Limited
7. AEI II Cayman Holdings Limited
8. AEI II Holdings Limited
9. AHQ Cayman Holdings Limited
10. AIA Limited
11. AIDT India Holdings Limited
12. AIFL Investment Holdings Limited
13. AMPAD Holdings Limited
14. AquaInvest Holdings Limited
15. ARC (Cayman) Real Estate Fund Holdings Limited
16. ARC Management Limited
17. Arcapita (Europe) Limited
18. Arcapita (HK) Limited
19. Arcapita (Singapore) Limited
20. Arcapita (US) Limited
21. Arcapita Fund Administration Services Limited
22. Arcapita GCC Real Estate Management I Limited
23. Arcapita Hong Kong Limited
24. Arcapita Inc.
25. Arcapita Industrial Management I Limited
26. Arcapita Industrial Management II Limited
27. Arcapita Industrial Management Sarl
28. Arcapita Investment Management Limited
29. Arcapita Investment Funding Limited
30. Arcapita Limited (UK)
31. Arcapita Pte. Limited (Singapore)
32. Arcapita Structured Finance Limited
33. Arcapita Ventures I Holdings Limited
34. Arcapita Ventures I WCF Limited
35. ArcIndustrial European Development Holdings Limited
36. ArcResidential Japan Holdings Limited
37. ArcResidential Japan WCF Limited
38. Ard Limited
39. Aspen Valley Ranch Holdings Limited
40. Aspen Valley Ranch WCF Limited
41. Avionics Holdings Limited

42. Avionics WCF Limited
43. Bert Funding Company Limited
44. Blacktop Holdings Limited
45. Bospower Holdings Limited
46. Bospower WCF II Limited
47. BosPower WCF Limited
48. BT Holdings Limited
49. BT WCF Limited
50. Cajun Holdings Limited
51. Castello Holdings Limited
52. Castello WCF Limited
53. CEE Residential I Holdings Limited
54. CEIP Holdings Limited
55. CEIP WCF Limited
56. Chicago Condominium Holdings Limited
57. Chicago Condominium WCF Limited
58. Commerce - MGI (Malaysia) Ltd.
59. Commerce MGI SDN. BHD
60. Compufin Limited
61. Condo Conversion WCF Limited
62. DAH Holdings Limited
63. District Cooling Holdings Limited
64. Drillbit Holdings Limited
65. Drillbit WCF II Limited
66. Drillbit WCF Limited
67. Earth Holdings Limited
68. Earth WCF Limited
69. ElectricInvest Holdings Limited
70. ElectricInvest WCF II Limited
71. ElectricInvest WCF Limited
72. Eternal Holdings Limited
73. FEDI Limited
74. FlowInvest WCF Limited
75. Fountains WCF Limited
76. French Kitchen Holdings Limited
77. Gas Holdings Limited
78. Gas WCF Limited
79. HEDI Investments Limited
80. India Growth Holdings Limited
81. Innovations Holdings Limited
82. Insulation Holdings Limited
83. Isle Holdings II Limited
84. Isoftechnology WCF Limited
85. ISP International Limited
86. JEDI Limited
87. JJ Holdings Limited KEDI Limited

88. La Mesa Holdings Limited Locker Room Holdings II Limited
89. Locker Room Holdings Limited
90. Loghomes Holdings Limited
91. Loghomes II WCF Limited
92. LogHomes WCF Limited
93. Logistics Holdings Limited
94. Logistics WCF Limited
95. Longwood Holdings Limited
96. Lusail Heights Holdings Limited
97. Majestic Global Investments Limited
98. MC Limited
99. MEDI Limited
100. Medifax Holdings Limited
101. MS Surgery Holdings Limited
102. NavIndia Holdings Limited
103. Oman Industrial Holdings Limited
104. Oman Logistics Fund Holdings Limited
105. Orlando Residential Holdings Limited
106. OSP Holdings Limited
107. OSP WCF Limited
108. Outlet Center Holdings Limited
109. Outlet Center WCF Limited
110. Palatine Holdings Limited
111. Perennial Holdings II Limited
112. Perennial Holdings III Limited
113. Perennial Holdings IV Limited
114. Perennial Holdings Limited
115. PointPark Properties EOOD
116. Pointpark Properties France SAS
117. Pointpark Properties GmbH
118. PointPark Properties Pte. Limited
119. Pointpark Properties S.p.z.o.o.
120. Pointpark Properties S.r.o.
121. Pointpark Properties SK S.r.o.
122. PointPark Properties W.L.L.
123. PointPark Properties, S.L.
124. Poland Residential Holdings Limited
125. Pond Bay Holdings Limited
126. Premium Coffee Holdings Limited
127. PVC Holdings Limited
128. PVC WCF Limited
129. Rapids Limited
130. Riffa Holdings Limited
131. Riffa WCF Limited
132. Ritzy Property Holdings Limited
133. Saudi Industrial Holdings Limited

134. Singapore Industrial Holdings Limited
135. Singapore Industrial II Holdings Limited
136. Singapore Industrial II WCF Limited
137. Singapore Industrial WCF Limited
138. Small Smiles Holdings Limited
139. Sonar Holdings Limited
140. Sortalogic Holdings Limited
141. StockMore Holdings Limited
142. StoraFront Holdings Limited
143. Storapod Holdings Limited
144. Storapod WCF II Limited
145. Storapod WCF Limited
146. TechInvest Holdings Limited
147. TechInvest WCF Limited
148. Tender Loving Care Holdings Limited
149. US Senior Living WCF Limited
150. VGC WCF Limited
151. Victory Heights Lifestyle Holdings Limited
152. Victory Heights WCF Limited
153. WaterWarf Holdings II Limited
154. WaterWarf Holdings Limited
155. Waverly Holdings Limited
156. Wind Power Holdings Limited
157. WindTurbine WCF Limited
158. YAK Holdings Limited

Additional Investment Vehicles and Portfolio Companies⁷

[REDACTED]

Committee Members and Professionals

1. Bank of New York Mellon
2. Arcsukuk (2011-1) Limited
3. Barclays Bank PLC
4. Central Bank of Bahrain
5. Commerzbank AG
6. Euroville S.à.r.l
7. National Bank of Bahrain BSC
8. VR Global Partners, L.P.
9. Reed Smith LLP
10. Brown Rudnick LLP

⁷ This list was compiled based on publicly available information and information provided on a confidential basis to the Committee and the Debtors, and has been redacted out of an abundance of caution. The Committee is filing simultaneously herewith a motion pursuant to section 107 of the Bankruptcy Code seeking authority to file such information under seal.

11. Clifford Chance LLP
12. Kasowitz, Benson, Torres & Friedman LLP
13. FTI Consulting Inc.
14. Houlihan Lokey

Debtors' Prepetition and Postpetition Secured Bank Lenders, Advisors and Counsel

1. Standard Chartered Bank
2. Dechert LLP
3. WestLB AG

Holders of More Than 5% of the Debtors' Equity Securities

1. Jasmine Quadrilateral Investment Corp.

Current Officers and Directors, Board Members of the Debtors and Individuals Who Have Served as Officers or Directors of the Debtors in the Past Two Years

1. Dr. Khalid Boodai
2. Mr. Khalifa Mohammed Al-Kindi
3. Hajah Hartini Binti Haji Abdulla
4. Dr. HJ Mohd. Amin Liew Bin Abdullah
5. Sheikh Mohammed Abdulaziz Aljomaih
6. Mr. Abdulaziz Hamad Aljomaih
7. Mr. Ghazi Fahad Alnafisi
8. Sheikh Khalid Bin Thani Bin Abdullah Al-Thani
9. Mr. Ibrahim Yusuf Al-Ghanim
10. Mr. Abdulla Abdullatif Al-Fozan
11. Mr. Abdulrahman Abdulaziz Al-Muhanna
12. Mr. Junaidi Masri
13. H.E. Sheikh Jassim Bin Hamad Bin Jassim Bin Jabr
14. Mr. Atif Ahmed Abdulmalik
15. Mr. Aamer Abduljalil Al-Fahim

Professionals Employed or to Be Employed by the Debtors in These Cases

1. Gibson, Dunn & Crutcher LLP
2. Linklaters LLP
3. Rothschild Inc.
4. The Garden City Group, Inc.
5. Alvarez & Marsal North America, LLC
6. KPMG LLP
7. Hatim S. Zu'Bi & Partners
8. Trowers & Hamlins LLP
9. Mourant Ozannes

The Debtors' Ordinary Course Professionals

1. Ernst & Young
2. Keypoint Consulting
3. Haya Rashed Al Khalifa Law Firm

4. Farid Hassani
5. FTI Consulting Inc.
6. King & Spalding
7. Linklaters
8. Moore Stephens LLP
9. Complete Corporate Services PTE Ltd.
10. Deacons
11. Advent Resource Consultancy PTE Ltd
12. PWC Singapore
13. PWC Hong Kong
14. Allen Gledhill LLP
15. Morgan, Lewis & Bockius LLP
16. Kirkland & Ellis International LLP
17. Maples & Calder
18. Schirrmester, Diaz-Arrastia, Brem LLP

The Debtors' 50 Largest Unsecured Creditors on a Consolidated Basis as Identified in Their Chapter 11 Petitions

1. Central Bank of Bahrain
2. Commerzbank
3. National Bank of Bahrain
4. Bahrain Bay Development B.S.C.(c)
5. District Cooling Capital Limited
6. Arcsukuk (2011 - 1) Limited
7. Euroville Sarl (formally Satinland Finance Sarl)
8. Riyadh Bank
9. VR Global Partners LP
10. Midtown Acquisitions LP
11. Thornbeam Limited
12. Perbadanan Tabung Amanah Islam Brunei
13. Fortis Bank NA/NV
14. Overseas Fund Co. S.P.C.
15. Devonshire Limited
16. Standard Bank plc
17. BBB Holding Company II Limited
18. Goldman Sachs Lending Partners
19. Barclays Bank plc
20. Bank of America N.A.
21. CIMB Bank Berhad
22. Credit Suisse, London
23. Deutsche Bank Luxembourg S.A.
24. European Islamic Investment Bank Plc
25. Malayan Banking Berhad, London Branch
26. Mashreqbank psc
27. Royal Bank of Scotland N.V.
28. The Royal Bank of Scotland plc

29. The Arab Investment Company S.A.A.
30. ING Bank N.V.
31. HSH Nordbank AG, Luxembourg Branch
32. Yayasan Sultan Haji Hassanal Bolkiah
33. Bandtree SDN BHD
34. Saudi Industrial Capital I Limited
35. Fuad Al Ghanim & Sons General Trading and Contracting
36. BAWAG P.S.K. Bank für Arbeit und Wirtschaft und Osterreichische Postsparkasse Aktiengesellschaft
37. BBK B.S.C.
38. Boubyan Bank K.S.C.
39. Doha Bank
40. Natixis
41. Perbadanan Tabung Amanah Islam Brunei
42. Tadamon Capital B.S.C.
43. Kuwait Finance House KSC
44. NavIndia Holding Company Limited
45. Commerzbank (beneficiary PVC (Lux) Lux Holding Company S.a. r.l.)
46. Falcon Gas Storage Company, Inc.
47. The Governor and Company of the Bank of Ireland
48. Bank of Taiwan, Singapore Branch
49. G.P. Zachariades Overseas Ltd.
50. Tabung Amanah Pekerja

The Debtors' Landlords

1. Noon Investment Company (storage)

The Debtors' Utility Providers

1. Ministry of Electricity
2. Bahrain Telecom. Company
3. Zain Bahrain B.S.C.(c)
4. Menatelecom
5. Bahrain Bay Utilities Company BSC(c)
6. 2Connect

The Debtors' Insurers and Insurance Brokers

1. Solidarity General
2. Marsh Ltd.

The Debtors' List of Bank Accounts

1. JP Morgan Chase, New York
2. Arab Banking Corporation
3. Bank of Bahrain & Kuwait
4. National Bank of Bahrain
5. Bahrain Islamic Bank
6. DBS Bank Ltd

7. Standard Chartered Bank
8. Standard Bank PLN
9. Standard Bank SGD

The Debtors' 50 Largest Customers⁸

[REDACTED]

The Debtors' 50 Largest Vendors

1. Keypoint Consulting WLL
2. Nass Contracting Co. W.L.L / Murray & Ro
3. ADP Total Source
4. Bahrain Bay Development B.S.C. (c)
5. King & Spalding
6. American Express
7. Advent Resource Consultancy
8. Ernst & Young
9. Paget Brown & Co
10. Bahrain Bay Utilities Company BSC(c)
11. Al-Gosaibi Travel Agency
12. KPMG
13. Social Insurance Organization (GOSI)
14. Yousef A Alammar
15. Korn / Ferry International
16. National Bank of Bahrain BSC
17. Gibson, Dunn & Crutcher
18. Bahrain Telecom. Company
19. Cleary Gottlieb Steen & Hamilton LLP
20. Navigant Consulting Inc
21. CDL Properties Ltd.
22. Linklaters
23. Walter Knoll AG & Co. KG
24. Illinois Department of Revenue
25. PointPark Properties s.r.o.
26. Path Solutions K.S.C.C
27. Sima Samiealhak Q Malak
28. Dawnay, Day & Co. Limited
29. Takaful International Co.
30. ASM Formule 3 / Art Grand Prix
31. GlassRanter Advisory & Capital Group, LL

⁸ The Debtors filed, and the Court granted, a motion pursuant to section 107 of the Bankruptcy Code to seal the identities of the 50 largest customers [Docket Nos. 52, 158] (Docket No. 158, the “Sealing Order”), because such information is proprietary commercial information which could be used by potential competitors to the detriment of the Debtors’ businesses. This list has been redacted in compliance with the Sealing Order.

32. CrediMax
33. Rothschild
34. The Blackstone Group International Limit
35. Central Bank of Bahrain
36. Marsh
37. MAF Dalkia Bahrain
38. Treasurer, State of Maine
39. 2Connect WLL
40. Oliver Wyman Limited
41. Siteco
42. Riyadh House Est
43. Ministry of Electricity
44. Maples and Calder
45. KMS Team New York Inc.
46. Peter Paul Pardi
47. Pricewaterhouse Coopers LLP
48. CMS Cameron McKenna LLP
49. St. Christophers School
50. Al-Moayyed Computers

Parties Relating to Significant Litigation with Debtors

1. Riffa Views B.S.C.(c)
2. GP Zachariades Overseas Ltd.
3. Tide Natural Gas Storage I, LP
4. Tide Natural Gas Storage II, LP
5. Falcon Gas Storage Company, Inc.
6. Profine GmbH
7. Commerzbank

Parties to Executory Contracts

1. Shutdown Maintenance Service
2. Quick Zebra Services
3. MAF Dalkia Bahrain
4. Path Solutions
5. Microsoft Bahrain
6. Zutecgulf W.L.L., Bahrain
7. EastNets
8. Xerox
9. Prevention Software
10. Honeywell
11. Sonar Security

Other Potentially Material Parties in Interest

1. Zolfo Cooper LLP
2. Sidley Austin LLP
3. AMPD (DE) Limited Partnership

4. Mayer Brown LLP
5. Kaye Scholer LLP
6. Andrews Kurth LLP

Schedule 2 to Moore Declaration

Connections to Potential Parties in Interest

Party Name	Relationship to Debtors	Relationship to Milbank¹
KPMG	Accountant	Former client of current Milbank attorneys at prior firms on matters unrelated to Arcapita or these Cases
Jumeirah Lifestyle	Affiliate	Potential affiliate is former client of current Milbank attorney at prior firm on matter unrelated to Arcapita or these Cases
ProLogis	Affiliate	Potential affiliate is former client of current Milbank attorney at prior firm on matter unrelated to Arcapita or these Cases
JP Morgan Chase	Bank	Current client on matters unrelated to Arcapita or these Cases
DBS Bank Ltd.	Bank	Current client on matters unrelated to Arcapita or these Cases
Arab Banking Corporation	Bank	Former client of current Milbank attorney at prior firm on matter unrelated to Arcapita or these Cases
Arcapita Bank B.S.C.(c)	Debtor	Former client of current Milbank attorney at prior firm on matter unrelated to these Cases

¹ A “current client” is an entity for which there are, as of the date hereof, active matters on which Milbank is engaged; a “former client” is an entity for which there were no active matters as of the date hereof, but there may in the future be active matters. Use of the word “potential” before such designations signifies entities for which Milbank was unable to determine whether the similarities of names was a coincidence or whether the party in interest is related to a client in Milbank’s databases. Milbank does not represent any “potential” clients in matters related to the Cases. Please note that the identification of a party in interest on Schedule 2 is not an admission of a conflict, disabling or otherwise.

Party Name	Relationship to Debtors	Relationship to Milbank ¹
Alvarez & Marsal	Financial advisor	Affiliate was former client of current Milbank attorney at prior firm on matter unrelated to Arcapita or these Cases
WestLB AG	Investment agent and arranger with respect to \$1.1 billion unsecured <i>murabaha</i> facility	Current client on matters unrelated to Arcapita or these Cases
Ernst & Young LLP	Ordinary course professional	Former client of current Milbank attorneys at prior firms on matters unrelated to Arcapita or these Cases
Moore Stephens LLP	Ordinary course professional	Affiliate is former client of current Milbank attorney at prior firm on matter unrelated to Arcapita or these Cases
Morgan, Lewis & Bockius LLP	Ordinary course professional	Current client on matter unrelated to Arcapita or these Cases
Xerox	Party to executory contract with Debtors	Affiliate is current client on matter unrelated to Arcapita or these Cases
Honeywell International Inc. ²	Party to executory contract with Debtors	Former client of current Milbank attorneys at prior firms on matters unrelated to Arcapita or these Cases
Microsoft, Bahrain	Party to executory contract with Debtors	Affiliate was former client of current Milbank attorneys at prior firms on matters unrelated to Arcapita or these Cases
Standard Chartered Bank/CSB	Secured lender	Current client on matters unrelated to Arcapita or these Cases
Commerzbank AG	Top 50 largest unsecured creditor	Current client on matters unrelated to Arcapita or these Cases

² Milbank believes that Honeywell International Inc. is also referred to in the Debtors' Interested Party List as "Honeywell."

Party Name	Relationship to Debtors	Relationship to Milbank¹
Fortis Bank NA/NV	Top 50 largest unsecured creditor	Current client on matters unrelated to Arcapita or these Cases
Standard Bank Plc	Top 50 largest unsecured creditor	Current client on matter unrelated to Arcapita or these Cases
Bank of Ireland ³	Top 50 largest unsecured creditor	Current client on matter unrelated to Arcapita or these Cases
Natixis	Top 50 largest unsecured creditor	Current client on matters unrelated to Arcapita or these Cases
Royal Bank of Scotland N.V.	Top 50 largest unsecured creditor	Current client on matter unrelated to Arcapita or these Cases
Royal Bank of Scotland Plc.	Top 50 largest unsecured creditor	Current client on matters unrelated to Arcapita or these Cases
BAWAG P.S.K. Bank fuer Arbeit und Wirtschaft und Osterreichische Postsparkasse AG	Top 50 largest unsecured creditor	Current client on matters unrelated to Arcapita or these Cases
CIMB Bank Berhad	Top 50 largest unsecured creditor	Affiliate is current client on matter unrelated to Arcapita or these Cases
Goldman Sachs Lending Partners	Top 50 largest unsecured creditor	Current client on matter unrelated to Arcapita or these Cases and matters related to a non-Debtor affiliate of Arcapita
HSH Nordbank AG, Luxembourg Branch	Top 50 largest unsecured creditor	Affiliate is current client on matters unrelated to Arcapita or these Cases

³ Milbank believes that Bank of Ireland is also referred to in the Debtors' Interested Party List as "The Governor and Company of the Bank of Ireland."

Party Name	Relationship to Debtors	Relationship to Milbank¹
ING Bank N.V.	Top 50 largest unsecured creditor	Current client on matters unrelated to Arcapita or these Cases
Credit Suisse ⁴	Top 50 largest unsecured creditor	Current client on matters unrelated to Arcapita or these Cases; former client as to matters unrelated to these Cases but related to non-Debtor affiliate of Arcapita
Deutsche Bank Luxembourg S.A.	Top 50 largest unsecured creditor	Affiliate is current client on matters unrelated to Arcapita or these Cases
Bank of America N.A.	Top 50 largest unsecured creditor	Current client on matter unrelated to Arcapita or these Cases
Barclays Bank Plc	Top 50 largest unsecured creditor	Current client on matters unrelated to Arcapita or these Cases; former client as to matter unrelated to these Cases but related to non-Debtor affiliate
Korn/ Ferry International	Top 50 largest vendor	Former client on matter unrelated to Arcapita or these Cases
Pricewaterhouse Coopers LLP	Top 50 largest vendor	Current client on matters unrelated to Arcapita or these Cases
Rothschild	Top 50 largest vendor	Affiliate was former client of current Milbank attorney at prior firm on matter unrelated to Arcapita or these Cases
Blackstone Group International Limit	Top 50 largest vendor	Affiliate is former client of current Milbank attorneys at prior firms on matters unrelated to Arcapita or these Cases

⁴ Milbank believes that Credit Suisse is also referred to in the Debtors' Interested Party List as "Credit Suisse, London."

Party Name	Relationship to Debtors	Relationship to Milbank¹
American Express	Top 50 largest vendor	Current client on matter unrelated to Arcapita or these Cases
Cleary Gottlieb Steen & Hamilton LLP	Top 50 largest vendor	Former client of current Milbank attorney at prior firm on matter unrelated to Arcapita or these Cases
Bank of New York Mellon	Trustee of Top 50 largest unsecured creditor	Current client on matters unrelated to Arcapita or these Cases