

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

----- X
 :
In re: :
 : **Chapter 11**
ARCAPITA BANK B.S.C.(c), et al., :
 : **Case No. 12-11076 (SHL)**
 :
Debtors. :
 ----- X

**SUMMARY SHEET FOR SECOND 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 MAY 1, 2012 THROUGH MAY 31, 2012**

NAME OF APPLICANT:	KPMG LLP (UK)
TIME PERIOD:	May 1, 2012 through and including May 31, 2012
ROLE IN THIS CASE:	Valuation Advisor to the Debtors
CURRENT APPLICATION:	Total Fees Requested: (discounted) \$ 2,119,190.06 Total Expenses Requested: \$ 0.00
THIS APPLICATION IS AN:	<input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Interim <input type="checkbox"/> Final Application

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

-----	x
	:
In re:	:
	:
	: Chapter 11
ARCAPITA BANK B.S.C.(c), et al.,	:
	: Case No. 12-11076 (SHL)
	:
Debtors.	:
-----	x

**SECOND 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 MAY 1, 2012 THROUGH MAY 31, 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 Second 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 May 1, 2012 through May 31, 2012 (the "Compensation Period"), in the amount of \$2,119,190.06, 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 \$2,119,190.06 and payable in accordance with the Interim Compensation Order in the amount of eighty percent (80%) or \$1,695,352.05.

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 C1 - C4. The fees applied for herein reflect an agreed discount of approximately 30% to ordinary and customary KPMG UK rates.

7. 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.

8. 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.

9. 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.

10. 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

11. 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 \$2,119,190.06 as compensation for professional services rendered during the Compensation Period, pursuant to the terms of the Interim Compensation Order.

Dated: July 5, 2012
London, England



David Fletcher
KPMG LLP
8 Salisbury Square
London
EC4Y 8BB
Tel: +44 20 7694 3297
Fax: +44 20 7311 8806

EXHIBIT A

Arcapita Bank B.S.C. (c)
Summary Of Hours and Fees Incurred By Professional
May 1, 2012 through May 31, 2012

Professional	Position	Current Hours	Hourly Rate	Fees Billed
Fletcher, David	KPMG UK Partner	64.0	\$ 950.00	\$ 60,800.00
McPhee, Douglas	KPMG UK Partner	60.0	\$ 950.00	\$ 57,000.00
White, Jonathan	KPMG UK Partner	3.0	\$ 950.00	\$ 2,850.00
Davidson, Philip	KPMG UK Partner	0.5	\$ 950.00	\$ 475.00
Zatouroff, Justin	KPMG UK Partner	0.3	\$ 950.00	\$ 285.00
Wisniewski, Tomasz	KPMG Poland Partner	7.0	\$ 950.00	\$ 6,650.00
Kato, Junya	KPMG Japan Partner	5.7	\$ 950.00	\$ 5,415.00
Nitrati, Maurizio	KPMG Italy Partner	4.0	\$ 791.00	\$ 3,164.00
Jachim, Nick	KPMG US Managing Director	16.3	\$ 890.00	\$ 14,462.50
Guy, Stephen	KPMG US Managing Director	3.1	\$ 890.00	\$ 2,759.00
Desai, Viral	KPMG UK Associate Partner	3.0	\$ 840.00	\$ 2,520.00
Williams, Gareth	KPMG UK Director	96.7	\$ 840.00	\$ 81,228.00
Harris, David	KPMG UK Director	81.9	\$ 840.00	\$ 68,796.00
Macauley, Philip	KPMG UK Director	41.0	\$ 840.00	\$ 34,440.00
Lawrence, Jason	KPMG UK Director	40.7	\$ 840.00	\$ 34,188.00
Chapman, Timothy	KPMG UK Director	3.8	\$ 840.00	\$ 3,192.00
Jordan, Erik	KPMG US Director	3.7	\$ 800.00	\$ 2,920.00
Horejsi, Jaromir	KPMG Czech Director	11.5	\$ 840.00	\$ 9,660.00
Strenger, Marc	KPMG Qatar Director	16.9	\$ 343.40	\$ 5,803.46
Modha, Nikhil	KPMG India Director	1.0	\$ 290.00	\$ 290.00
Falcone, Silvio	KPMG Italy Associate Director	10.3	\$ 593.30	\$ 6,110.99
Mulders, Frank	KPMG Netherlands Associate Director	10.2	\$ 494.40	\$ 5,042.88
Kedov, Niola	KPMG Bulgaria Associate Director	2.0	\$ 593.30	\$ 1,186.60
O'Neill, Jane	KPMG UK Senior Manager	172.6	\$ 695.00	\$ 119,957.00
Berg, Antony	KPMG UK Senior Manager	121.6	\$ 695.00	\$ 84,512.00
Bhuwania, Achal	KPMG UK Senior Manager	108.0	\$ 695.00	\$ 75,060.00
Booth, Richard	KPMG UK Senior Manager	90.1	\$ 695.00	\$ 62,619.50
Walker, Matthew	KPMG UK Senior Manager	5.0	\$ 695.00	\$ 3,475.00
Laflamme, Patrick	KPMG US Senior Manager	36.0	\$ 695.00	\$ 25,020.00
Szerszenowicz, Leszek	KPMG Poland Senior Manager	8.5	\$ 652.50	\$ 5,546.25
Kostinec, Petr	KPMG Czech Senior Manager	2.0	\$ 659.20	\$ 1,318.40

EXHIBIT A

Arcapita Bank B.S.C. (c)
Summary Of Hours and Fees Incurred By Professional
May 1, 2012 through May 31, 2012

Professional	Position	Current Hours	Hourly Rate	Fees Billed
Mueller, Natalja	KPMG UK Manager	186.2	\$ 550.00	\$ 102,410.00
Marvin, Douglas	KPMG UK Manager	182.1	\$ 550.00	\$ 100,155.00
Khoo, Kian Huat	KPMG UK Manager	140.8	\$ 550.00	\$ 77,440.00
Juckes, Daniel	KPMG UK Manager	137.6	\$ 550.00	\$ 75,680.00
Lysenko, Karol	KPMG UK Manager	128.3	\$ 550.00	\$ 70,565.00
Harrower, Andrew	KPMG UK Manager	127.3	\$ 550.00	\$ 70,015.00
Butani, Anish	KPMG UK Manager	113.5	\$ 550.00	\$ 62,425.00
Whitworth, Kylie	KPMG UK Manager	83.2	\$ 550.00	\$ 45,760.00
Peterson, James	KPMG UK Manager	75.9	\$ 550.00	\$ 41,745.00
Gray, William	KPMG UK Manager	51.5	\$ 550.00	\$ 28,325.00
Ferris, Steven	KPMG UK Manager	42.6	\$ 550.00	\$ 23,430.00
Kastavunis, Marina	KPMG UK Manager	29.9	\$ 550.00	\$ 16,445.00
Keley, Steven	KPMG UK Manager	12.3	\$ 550.00	\$ 6,765.00
Connell, Brian	KPMG UK Manager	2.4	\$ 550.00	\$ 1,320.00
Cook, James	KPMG US Manager	39.5	\$ 550.00	\$ 21,725.00
Seidl, Johannes	KPMG US Manager	18.0	\$ 550.00	\$ 9,900.00
Sellers, Monica	KPMG US Manager	0.9	\$ 550.00	\$ 495.00
Iwasaki, Takuya	KPMG Japan Manager	21.2	\$ 550.00	\$ 11,660.00
Haridasan, Pharidasan	KPMG India Manager	23.7	\$ 200.00	\$ 4,740.00
Barton, Ashley	KPMG UK Assistant Manager	205.2	\$ 405.00	\$ 83,106.00
Borkowska, Alexandra	KPMG UK Assistant Manager	183.3	\$ 405.00	\$ 74,236.50
Bryan, Jessica	KPMG UK Assistant Manager	94.4	\$ 405.00	\$ 38,232.00
Boobis, Suzanne	KPMG UK Assistant Manager	87.5	\$ 405.00	\$ 35,437.50
Brough, Robbie	KPMG UK Assistant Manager	63.5	\$ 405.00	\$ 25,717.50
Webb, Daniel	KPMG UK Assistant Manager	51.1	\$ 405.00	\$ 20,695.50
Bingham, Chris	KPMG UK Assistant Manager	4.0	\$ 405.00	\$ 1,620.00
Tewaag, Alexander	KPMG Netherlands Assistant Manager	177.5	\$ 405.00	\$ 71,887.50
Kanemoto, Terumichi	KPMG Japan Assistant Manager	76.1	\$ 405.00	\$ 30,820.50
Madej, Bianka	KPMG Poland Assistant Manager	28.5	\$ 405.00	\$ 11,542.50
Cinti, Fabrizio	KPMG Italy Assistant Manager	11.1	\$ 370.50	\$ 4,112.55
Chvalinova, Katerina	KPMG Czech Assistant Manager	7.5	\$ 395.50	\$ 2,966.25

EXHIBIT A

Arcapita Bank B.S.C. (c)
Summary Of Hours and Fees Incurred By Professional
May 1, 2012 through May 31, 2012

<u>Professional</u>	<u>Position</u>	<u>Current Hours</u>	<u>Hourly Rate</u>	<u>Fees Billed</u>
Tatum, Pamela Renea	KPMG US Senior Associate	21.4	\$ 305.00	\$ 6,527.00
Kraemer, John-Francis	KPMG US Senior Associate	10.5	\$ 305.00	\$ 3,202.50
Tracey, Ryan	KPMG US Senior Associate	6.0	\$ 305.00	\$ 1,830.00
Shah, Tejas	KPMG India Senior Associate	15.0	\$ 150.00	\$ 2,250.00
Clark, Antony	KPMG UK Associate	141.2	\$ 305.00	\$ 43,066.00
Cameron, Lewis	KPMG UK Associate	113.5	\$ 305.00	\$ 34,617.50
Lau, Christopher	KPMG UK Associate	107.2	\$ 305.00	\$ 32,696.00
Miller, Timothy	KPMG US Associate	35.5	\$ 305.00	\$ 10,827.50
Quirk, Patrick	KPMG US Associate	10.0	\$ 305.00	\$ 3,050.00
Klagos, Timothy	KPMG US Associate	2.0	\$ 305.00	\$ 610.00
Uittenbogaard, Dolph	KPMG Netherlands Associate	21.9	\$ 362.60	\$ 7,940.94
Giordano, Giacchino	KPMG Italy Associate	30.1	\$ 247.90	\$ 7,461.79
Krawczyk, Łukasz	KPMG Poland Associate	16.0	\$ 242.70	\$ 3,883.20
Djengozov, Konstantin	KPMG Bulgaria Associate	5.0	\$ 305.00	\$ 1,525.00
Kovac, Jozef	KPMG Czech Associate	7.5	\$ 210.90	\$ 1,581.75
Total Hours and Fees		<u>3,979.7</u>		<u>\$ 2,119,190.06</u>
Fees				\$ 2,119,190.06
Out of Pocket Expenses				\$ -
Subtotal of Fees and Out of Pocket Expenses				<u>\$ 2,119,190.06</u>
less Holdback Adjustment (20% of Fees)				\$ (423,838.01)
Net Requested Fees & Out of Pocket Expenses				<u>\$ 1,695,352.05</u>
Hourly Blended Rate		<u>\$ 532.50</u>		

EXHIBIT B

Arcapita Bank B.S.C. (c)

Summary of Hours and Fees Incurred by Category

May 1, 2012 through May 31, 2012

<u>Category</u>	<u>Exhibit</u>	<u>Hours</u>	<u>Fees</u>
Valuation - Methodology Services	C1	2,227.2	\$ 1,130,372.84
Valuation - Business Plan Review Services	C2	1,635.2	\$ 924,658.22
Retention Preparation	C3	27.9	\$ 22,547.00
Fee Application Preparation	C4	89.4	\$ 41,612.00
	Total	<u>3,979.7</u>	<u>\$ 2,119,190.06</u>

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	01-May-12	Review Real Estate information regarding Bahrain Bay II in preparation for meeting regarding same.	0.1	\$ 950.00	\$ 95.00
Whitworth, Kylie	01-May-12	Briefing on Bahrain and Qatar Real Estate assets, following site visit. Attendees: D. McPhee, P Macauley, D. Marvin, K. Whitworth (all KPMG).	0.4	\$ 550.00	\$ 220.00
McPhee, Douglas	01-May-12	Briefing on Bahrain and Qatar Real Estate assets, following site visit. Attendees: D. McPhee, P Macauley, D. Marvin, K. Whitworth (all KPMG).	0.4	\$ 950.00	\$ 380.00
Marvin, Douglas	01-May-12	Briefing on Bahrain and Qatar Real Estate assets, following site visit. Attendees: D. McPhee, P Macauley, D. Marvin, K. Whitworth (all KPMG).	0.4	\$ 550.00	\$ 220.00
Macauley, Philip	01-May-12	Briefing on Bahrain and Qatar Real Estate assets, following site visit. Attendees: D. McPhee, P Macauley, D. Marvin, K. Whitworth (all KPMG).	0.4	\$ 840.00	\$ 336.00
Whitworth, Kylie	01-May-12	Briefing by KPMG Valuations team on their views of the progress of construction of assets, further detail on company operations and any issues arising with A. Borkowska and K. Whitworth (both KPMG).	0.4	\$ 550.00	\$ 220.00
O'Neill, Jane	01-May-12	Meeting with M. Kastavunis (KPMG) regarding the CEPL assets.	0.4	\$ 695.00	\$ 278.00
Kastavunis, Marina	01-May-12	Meeting with J. O'Neill (KPMG) regarding the CEPL assets.	0.4	\$ 550.00	\$ 220.00
McPhee, Douglas	01-May-12	Call between D. McPhee, G. Williams and K. Whitworth (all KPMG) to discuss District cooling asset Dalkia.	0.5	\$ 950.00	\$ 475.00
Whitworth, Kylie	01-May-12	Call between D. McPhee, G. Williams and K. Whitworth (all KPMG) to discuss District cooling asset Dalkia.	0.5	\$ 550.00	\$ 275.00
Williams, Gareth	01-May-12	Call between D. McPhee, G. Williams and K. Whitworth (all KPMG) to discuss District cooling asset Dalkia.	0.5	\$ 840.00	\$ 420.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Butani, Anish	01-May-12	Draft notes from meeting with Arcapita deal team on Freightliner.	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	01-May-12	Call between A. Berg, K. Huat, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita) regarding the Varel asset.	0.5	\$ 695.00	\$ 347.50
Berg, Antony	01-May-12	Call between A. Berg, K. Huat, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita) regarding the Varel asset.	0.5	\$ 695.00	\$ 347.50
Khoo, Kian Huat	01-May-12	Call between A. Berg, K. Huat, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita) regarding the Varel asset.	0.5	\$ 550.00	\$ 275.00
Cameron, Lewis	01-May-12	Meeting between L. Cameron and N. Mueller (both KPMG) regarding the Jjill asset. Assessed main issues and development points surrounding benchmarking and reviewed the drivers behind CoCos multiples and margins.	0.7	\$ 305.00	\$ 213.50
Mueller, Natalja	01-May-12	Meeting between L. Cameron and N. Mueller (both KPMG) regarding the Jjill asset. Assessed main issues and development points surrounding benchmarking and reviewed the drivers behind CoCos multiples and margins.	0.7	\$ 550.00	\$ 385.00
Mueller, Natalja	01-May-12	Meeting between L. Cameron and N. Mueller (both KPMG) regarding the PODS asset. Assessed main issues and development points surrounding benchmarking and reviewed the drivers behind CoCos multiples and margins.	0.7	\$ 550.00	\$ 385.00
Cameron, Lewis	01-May-12	Meeting between L. Cameron and N. Mueller (both KPMG) regarding the PODS asset. Assessed main issues and development points surrounding benchmarking and reviewed the drivers behind CoCos multiples and margins.	0.7	\$ 305.00	\$ 213.50
Marvin, Douglas	01-May-12	Drafting information request and reviewing information relating to the CEE Residential asset.	0.7	\$ 550.00	\$ 385.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Keley, Steven	01-May-12	Review of background and initial information available relating to the Fidelis Senior Care asset.	0.7	\$ 550.00	\$ 385.00
Clark, Antony	01-May-12	Review of information relating to the UK Senior Living Yielding 1 asset.	0.9	\$ 305.00	\$ 274.50
Clark, Antony	01-May-12	Meeting to discuss real estate information requests. Meeting attendees -A. Clark, D. Marvin and J. Lawrence (all KPMG).	1.0	\$ 305.00	\$ 305.00
Lawrence, Jason	01-May-12	Meeting to discuss real estate information requests. Meeting attendees -A. Clark, D. Marvin and J. Lawrence (all KPMG).	1.0	\$ 840.00	\$ 840.00
Marvin, Douglas	01-May-12	Meeting to discuss real estate information requests. Meeting attendees -A. Clark, D. Marvin and J. Lawrence (all KPMG).	1.0	\$ 550.00	\$ 550.00
Macauley, Philip	01-May-12	Review of the Bahrain real estate assets.	1.0	\$ 840.00	\$ 840.00
Clark, Antony	01-May-12	Meeting to discuss real estate status and go-forward procedures. Meeting attendees -A. Clark, D. Marvin and J. Lawrence (all KPMG).	1.0	\$ 305.00	\$ 305.00
Lawrence, Jason	01-May-12	Meeting to discuss real estate status and go-forward procedures. Meeting attendees -A. Clark, D. Marvin and J. Lawrence (all KPMG).	1.0	\$ 840.00	\$ 840.00
Marvin, Douglas	01-May-12	Meeting to discuss real estate status and go-forward procedures. Meeting attendees -A. Clark, D. Marvin and J. Lawrence (all KPMG).	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	01-May-12	Review asset information in preparation for call with Tensar deal team.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	01-May-12	Drafting information request and reviewing information relating to the AEID I asset.	1.1	\$ 550.00	\$ 605.00
Marvin, Douglas	01-May-12	Drafting information request and reviewing information relating to the Lux Res Dev asset.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	01-May-12	Drafting information request and reviewing information relating to the AEIY I asset.	1.9	\$ 550.00	\$ 1,045.00
Butani, Anish	01-May-12	Review Honiton MIC paper and latest valuation paper.	2.0	\$ 550.00	\$ 1,100.00
Lau, Christopher	01-May-12	Inputting data into model and running various tests on the comparable companies (CoCo) model for the Viridian asset.	2.3	\$ 305.00	\$ 701.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	01-May-12	Analysis of Arcapita's selected coco's for the Bijoux Ternier asset. Initial review into comparability.	2.0	\$ 305.00	\$ 610.00
Mueller, Natalja	01-May-12	Initial data review and preparation of valuation related information request list for the 3PD asset.	2.0	\$ 550.00	\$ 1,100.00
Gray, William	01-May-12	Compilation and review of key documents for the AEIY I asset in preparation for deal team meeting.	2.0	\$ 550.00	\$ 1,100.00
Gray, William	01-May-12	Compilation and review of key documents for the AEID II asset in preparation for deal team meeting.	2.0	\$ 550.00	\$ 1,100.00
Marvin, Douglas	01-May-12	Drafting information request and reviewing information relating to the AEID II asset.	1.7	\$ 550.00	\$ 935.00
Ferris, Steven	01-May-12	Preparation for meeting on Mobay with Restructuring and call with Arcapita deal team	3.0	\$ 550.00	\$ 1,650.00
Cameron, Lewis	01-May-12	Initial analysis into comparable's multiples and investigation into their business drivers for the PODS asset.	3.1	\$ 305.00	\$ 945.50
Clark, Antony	01-May-12	Review information requests for the CEE Residential asset.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	01-May-12	Continue to review information requests for the CEE Residential asset.	0.5	\$ 305.00	\$ 152.50
Lau, Christopher	01-May-12	Review and verify the figures and calculations are accurate against the comparable companies' financial accounts for the Viridian asset.	3.9	\$ 305.00	\$ 1,189.50
Lau, Christopher	01-May-12	Continue to review and verify the figures and calculations are accurate against the comparable companies' financial accounts for the Viridian asset.	1.1	\$ 305.00	\$ 335.50
O'Neill, Jane	02-May-12	Meeting between J. O'Neill and M. Kastavunis (both KPMG) to discuss status of CEPL.	0.1	\$ 695.00	\$ 69.50
Kastavunis, Marina	02-May-12	Meeting between J. O'Neill and M. Kastavunis (both KPMG) to discuss status of CEPL.	0.1	\$ 550.00	\$ 55.00
O'Neill, Jane	02-May-12	Call on real estate asset progress with P. Macauley, D. Marvin and J. O'Neill (all KPMG)	0.2	\$ 695.00	\$ 139.00
Macauley, Philip	02-May-12	Call on real estate asset progress with P. Macauley, D. Marvin and J. O'Neill (all KPMG)	0.2	\$ 840.00	\$ 168.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	02-May-12	Call on real estate asset progress with P. Macauley, D. Marvin and J. O'Neill (all KPMG)	0.2	\$ 550.00	\$ 110.00
Kastavunis, Marina	02-May-12	Continue review of the CEPL information.	0.2	\$ 550.00	\$ 110.00
Marvin, Douglas	02-May-12	Review and finalize information request lists for the AREIF asset.	0.2	\$ 550.00	\$ 110.00
Marvin, Douglas	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team including D. Marvin, J. Lawrence, P. Macauley, A. Clark, W. Gray, K. Lysenko (all KPMG) and M. Casey (Arcapita).	0.2	\$ 550.00	\$ 110.00
Lawrence, Jason	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team including D. Marvin, J. Lawrence, P. Macauley, A. Clark, W. Gray, K. Lysenko (all KPMG) and M. Casey (Arcapita).	0.2	\$ 840.00	\$ 168.00
Macauley, Philip	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team including D. Marvin, J. Lawrence, P. Macauley, A. Clark, W. Gray, K. Lysenko (all KPMG) and M. Casey (Arcapita).	0.2	\$ 840.00	\$ 168.00
Lysenko, Karol	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team including D. Marvin, J. Lawrence, P. Macauley, A. Clark, W. Gray, K. Lysenko (all KPMG) and M. Casey (Arcapita).	0.2	\$ 550.00	\$ 110.00
Gray, William	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team including D. Marvin, J. Lawrence, P. Macauley, A. Clark, W. Gray, K. Lysenko (all KPMG) and M. Casey (Arcapita).	0.2	\$ 550.00	\$ 110.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team including D. Marvin, J. Lawrence, P. Macauley, A. Clark, W. Gray, K. Lysenko (all KPMG) and M. Casey (Arcapita).	0.2	\$ 305.00	\$ 61.00
Mueller, Natalja	02-May-12	Review information in preparation for Team meeting to discuss timesheet process, resourcing on new assets, scorecards and progress against initial timetable.	0.1	\$ 550.00	\$ 55.00
Gray, William	02-May-12	Kick-off meeting for the portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 550.00	\$ 165.00
Macauley, Philip	02-May-12	Kick-off meeting for the portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 840.00	\$ 252.00
Lawrence, Jason	02-May-12	Kick-off meeting for the portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 840.00	\$ 252.00
Lysenko, Karol	02-May-12	Kick-off meeting for the portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 550.00	\$ 165.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 840.00	\$ 252.00
Marvin, Douglas	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 550.00	\$ 165.00
Macauley, Philip	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 840.00	\$ 252.00
Lysenko, Karol	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 550.00	\$ 165.00
Gray, William	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 550.00	\$ 165.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 305.00	\$ 91.50
Lysenko, Karol	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 550.00	\$ 165.00
Macauley, Philip	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 840.00	\$ 252.00
Lawrence, Jason	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 840.00	\$ 252.00
Gray, William	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.3	\$ 550.00	\$ 165.00
Lysenko, Karol	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 550.00	\$ 165.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 840.00	\$ 252.00
Gray, William	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 550.00	\$ 165.00
Clark, Antony	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 305.00	\$ 91.50
Macauley, Philip	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 840.00	\$ 252.00
Marvin, Douglas	02-May-12	Kick-off meeting for the US Real Estates portfolio (Lux Residential Developments, UK Senior Living I, Sunrise IV) with the Arcapita deal team between J. Lawrence (KPMG), D. Marvin (KPMG), P. Macauley (KPMG), A. Clark (KPMG), W. Gray (KPMG), K. Lysenko (KPMG) and M. Casey (Arcapita).	0.3	\$ 550.00	\$ 165.00
Whitworth, Kylie	02-May-12	Summarize notes relating to the Dalkia asset based on discussion with N. Ansari (Arcapita).	0.4	\$ 550.00	\$ 220.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	02-May-12	Review and finalize information request lists relating to the Lusail asset.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	02-May-12	Review and finalize Riffa Views information request lists.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	02-May-12	Review and finalize information request lists relating to the Bahrain Bay I asset.	0.4	\$ 550.00	\$ 220.00
Whitworth, Kylie	02-May-12	Discussion between K. Whitworth and A. Butani (both KPMG) on valuation methodology for AGUD/Dalkia.	0.5	\$ 550.00	\$ 275.00
Butani, Anish	02-May-12	Discussion between K. Whitworth and A. Butani (both KPMG) on valuation methodology for AGUD/Dalkia.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	02-May-12	Reviewing new information on data room and considering impact on valuation approach for various assets.	0.7	\$ 550.00	\$ 385.00
Whitworth, Kylie	02-May-12	Preparation for call with Arcapita regarding the Dalkia asset.	0.7	\$ 550.00	\$ 385.00
Cameron, Lewis	02-May-12	Meeting between valuations and restructuring to discuss completion of "Issues Matrix" and "Scorecards". Attendees: L. Cameron, N. Mueller, D. Jukes, A. Berg (all KPMG).	0.8	\$ 305.00	\$ 244.00
Jukes, Daniel	02-May-12	Meeting between valuations and restructuring to discuss completion of "Issues Matrix" and "Scorecards". Attendees: L. Cameron, N. Mueller, D. Jukes, A. Berg (all KPMG).	0.8	\$ 550.00	\$ 440.00
Berg, Antony	02-May-12	Meeting between valuations and restructuring to discuss completion of "Issues Matrix" and "Scorecards". Attendees: L. Cameron, N. Mueller, D. Jukes, A. Berg (all KPMG).	0.8	\$ 695.00	\$ 556.00
Mueller, Natalja	02-May-12	Meeting between valuations and restructuring to discuss completion of "Issues Matrix" and "Scorecards". Attendees: L. Cameron, N. Mueller, D. Jukes, A. Berg (all KPMG).	0.8	\$ 550.00	\$ 440.00
Whitworth, Kylie	02-May-12	Determining benchmarking criteria for comparable companies relating to the Dalkia asset.	0.8	\$ 550.00	\$ 440.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Butani, Anish	02-May-12	Discussion between A. Butani and J. Peterson (both KPMG) regarding valuation issues regarding infrastructure assets generally.	0.8	\$ 550.00	\$ 440.00
Peterson, James	02-May-12	Discussion between A. Butani and J. Peterson (both KPMG) regarding valuation issues regarding infrastructure assets generally.	0.8	\$ 550.00	\$ 440.00
Butani, Anish	02-May-12	Review and analysis of information relating to Viridian on the data room.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	02-May-12	Review and finalize information request lists relating to the UK Senior Living Yielding I asset.	1.0	\$ 550.00	\$ 550.00
Clark, Antony	02-May-12	Drafting of report template for Arc Japan real estate fund.	1.0	\$ 305.00	\$ 305.00
O'Neill, Jane	02-May-12	Set-up of new valuations team member (A. Tewaag) on systems and data room.	1.1	\$ 695.00	\$ 764.50
Whitworth, Kylie	02-May-12	Summarizing key risks identified to date for Dalkia assets.	1.8	\$ 550.00	\$ 990.00
Marvin, Douglas	02-May-12	Project management - drafting workstreams and allocating to various KPMG teams.	1.3	\$ 550.00	\$ 715.00
Cameron, Lewis	02-May-12	Drafted benchmarking and tiering criteria for Bijoux comps analysis.	0.8	\$ 305.00	\$ 244.00
Gray, William	02-May-12	Liaison with KPMG Japan regarding residential assets and valuation review requirements relating to Arc Japan assets.	1.6	\$ 550.00	\$ 880.00
Butani, Anish	02-May-12	Research into comparable companies for Honiton assets.	2.0	\$ 550.00	\$ 1,100.00
Lau, Christopher	02-May-12	Inputting data into the 'through the cycle model; and testing for the Viridian assets.	2.0	\$ 305.00	\$ 610.00
Gray, William	02-May-12	Review of key documents and valuations relating to the CEE Residential asset in preparation for deal team meetings.	2.0	\$ 550.00	\$ 1,100.00
O'Neill, Jane	02-May-12	Drafting template of valuation section of report for various assets.	2.4	\$ 695.00	\$ 1,668.00
Marvin, Douglas	02-May-12	Reviewing available information and drafting information request list for the Fountains asset.	2.2	\$ 550.00	\$ 1,210.00
Cameron, Lewis	02-May-12	Initial analysis of through-the-cycle model for the PODS assets.	1.2	\$ 305.00	\$ 366.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	02-May-12	Detailed look into coco's annual accounts and broker reports to gain better understanding of differences in margins/multiples between companies for the PODS assets.	1.1	\$ 305.00	\$ 335.50
Cameron, Lewis	02-May-12	Initial analysis of through-the-cycle model and detailed look into selected coco's multiples using broker notes to gain an understanding of the business's historic issues and forecast performance for the Jjill assets.	3.7	\$ 305.00	\$ 1,128.50
Clark, Antony	02-May-12	Drafting of report templates for various companies and assets.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	02-May-12	Continue drafting of report templates for various companies and assets.	0.3	\$ 305.00	\$ 91.50
Lau, Christopher	02-May-12	Review and verify the figures and calculations are accurate against the comparable companies' financial accounts for the Viridian assets.	3.9	\$ 305.00	\$ 1,189.50
Lau, Christopher	02-May-12	Continue to review and verify the figures and calculations are accurate against the comparable companies' financial accounts for the Viridian assets.	1.1	\$ 305.00	\$ 335.50
Strenger, Marc	02-May-12	Review of DTZ (Real Estate Advisors) property valuation report for Lusail.	0.5	\$ 343.40	\$ 171.70
Strenger, Marc	03-May-12	Review of information request list for real estate.	0.1	\$ 343.40	\$ 34.34
Marvin, Douglas	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Lusail assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Lusail assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 305.00	\$ 30.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Lusail assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Strenger, Marc	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Lusail assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 343.40	\$ 34.34
Macauley, Philip	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Lusail assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Marvin, Douglas	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Riffa assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Riffa assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 305.00	\$ 30.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Riffa assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Strenger, Marc	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Riffa assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 343.40	\$ 34.34
Macauley, Philip	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Riffa assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Marvin, Douglas	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the AREIF assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 550.00	\$ 55.00
Strenger, Marc	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the AREIF assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 343.40	\$ 34.34

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the AREIF assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 305.00	\$ 30.50
Lawrence, Jason	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the AREIF assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Macauley, Philip	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the AREIF assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Marvin, Douglas	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the CapitaLand India (Navindia) assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the CapitaLand India (Navindia) assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 305.00	\$ 30.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the CapitaLand India (Navindia) assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Strenger, Marc	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the CapitaLand India (Navindia) assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 343.40	\$ 34.34
Macauley, Philip	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the CapitaLand India (Navindia) assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Marvin, Douglas	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay I assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 550.00	\$ 55.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay I assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 305.00	\$ 30.50
Lawrence, Jason	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay I assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Strenger, Marc	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay I assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 343.40	\$ 34.34
Macauley, Philip	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay I assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay II assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay II assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 305.00	\$ 30.50
Lawrence, Jason	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay II assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Strenger, Marc	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay II assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 343.40	\$ 34.34

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Macauley, Philip	03-May-12	Conference call with Arcapita to discuss real estate assets and management relating to the Bahrain Bay II assets. Meeting attendees include A. Clark, D. Marvin, J. Lawrence, M. Strenger and P. Macauley (all KPMG), N. Mustafa, A. Mohammed, B. McCabe, N. Almansoori, R. Hatam, and L. Amin (all Arcapita).	0.1	\$ 840.00	\$ 84.00
Whitworth, Kylie	03-May-12	Review benchmarking criteria for comparable companies relating to the Dalkia asset.	0.2	\$ 550.00	\$ 110.00
Cameron, Lewis	03-May-12	Meeting between N. Mueller and L. Cameron (both KPMG) to discuss the Through-the-cycle and multiples relating to the PODS asset.	0.3	\$ 305.00	\$ 91.50
Mueller, Natalja	03-May-12	Meeting between N. Mueller and L. Cameron (both KPMG) to discuss the Through-the-cycle and multiples relating to the PODS asset.	0.3	\$ 550.00	\$ 165.00
Cameron, Lewis	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 305.00	\$ 152.50
Whitworth, Kylie	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 695.00	\$ 347.50
Lau, Christopher	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 305.00	\$ 152.50
Butani, Anish	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 550.00	\$ 275.00
Tewaag, Alexander	03-May-12	Discussion between L. Cameron, J. O'Neill, K. Whitworth, N. Mueller, A. Butani, A. Tewaag and C. Lau (all KPMG) to review the time reporting instructions and guidelines required to adhere and comply with Bankruptcy Court requirements.	0.5	\$ 405.00	\$ 202.50
McPhee, Douglas	03-May-12	Call with D. Marvin (KPMG) to discuss RE assets.	0.5	\$ 950.00	\$ 475.00
Marvin, Douglas	03-May-12	Call with D. McPhee (KPMG) to discuss RE assets.	0.5	\$ 550.00	\$ 275.00
Macauley, Philip	03-May-12	Conference call with deal team with V. Chian (Arcapita) J. Kato, W. Gray and P. Macauley (both KPMG) to discuss AJRY I fund assets, valuation and key issues.	0.5	\$ 840.00	\$ 420.00
Kato, Junya	03-May-12	Conference call with deal team with V. Chian (Arcapita) J. Kato, W. Gray and P. Macauley (both KPMG) to discuss AJRY I fund assets, valuation and key issues.	0.5	\$ 950.00	\$ 475.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Gray, William	03-May-12	Conference call with deal team with V. Chian (Arcapita) J. Kato, W. Gray and P. Macauley (both KPMG) to discuss AJRY I fund assets, valuation and key issues.	0.5	\$ 550.00	\$ 275.00
Gray, William	03-May-12	Review AJRY I fund assets, valuation and key issues in preparation for call regarding same.	0.3	\$ 550.00	\$ 165.00
Cameron, Lewis	03-May-12	Meeting between N. Mueller and L. Cameron (both KPMG) to discuss the Through-the-cycle and multiples relating to the Jjill asset.	0.7	\$ 305.00	\$ 213.50
Mueller, Natalja	03-May-12	Meeting between N. Mueller and L. Cameron (both KPMG) to discuss the Through-the-cycle and multiples relating to the Jjill asset.	0.7	\$ 550.00	\$ 385.00
O'Neill, Jane	03-May-12	Continuation of preparation of Valuations project management reports.	0.9	\$ 695.00	\$ 625.50
Macauley, Philip	03-May-12	Review Real estate asset information in preparation for meetings regarding same.	0.4	\$ 840.00	\$ 336.00
O'Neill, Jane	03-May-12	Meeting between A. Tewaag and J. O'Neill (both KPMG) to discuss on-boarding project matters and overall engagement approach.	1.1	\$ 695.00	\$ 764.50
Tewaag, Alexander	03-May-12	Meeting between A. Tewaag and J. O'Neill (both KPMG) to discuss on-boarding project matters and overall engagement approach.	1.1	\$ 405.00	\$ 445.50
Tewaag, Alexander	03-May-12	Preliminary review of the client valuation methodology for 306 Varel: WACC parameter usage (risk free rate, alpha factor), peer group (partially), DCF with multiple exit assumption, DCF with 2 stage growth assumption.	1.0	\$ 405.00	\$ 405.00
Tewaag, Alexander	03-May-12	Review of 306 Varel information, including but not limited to: Company website, investor presentations, KPMG emails, files and commentary.	2.1	\$ 405.00	\$ 850.50
Tewaag, Alexander	03-May-12	Analyzing and summarizing specific valuation issues regarding the discounted cash flow as well as the market multiple and transaction multiple methodologies applied for the value analysis.	1.1	\$ 405.00	\$ 445.50
Tewaag, Alexander	03-May-12	High-level screen of company activities and available information for 502 Idhasoft.	0.5	\$ 405.00	\$ 202.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	03-May-12	High-level screen of company activities and available information for 502 Polygel.	0.8	\$ 405.00	\$ 324.00
Whitworth, Kylie	03-May-12	Review valuation methodology for Dalkia.	1.2	\$ 550.00	\$ 660.00
Cameron, Lewis	03-May-12	Produced general documents covering asset background and performance for reference in anticipation of client call.	1.5	\$ 305.00	\$ 457.50
Mueller, Natalja	03-May-12	Preparation of various templates for the valuation model for the consistency purposes.	1.5	\$ 550.00	\$ 825.00
Whitworth, Kylie	03-May-12	Meeting between K. Whitworth and A. Butani (both KPMG) to discuss valuation methodology for AGUD asset.	1.5	\$ 550.00	\$ 825.00
Butani, Anish	03-May-12	Meeting between K. Whitworth and A. Butani (both KPMG) to discuss valuation methodology for AGUD asset.	1.5	\$ 550.00	\$ 825.00
Marvin, Douglas	03-May-12	Drafting and amending various internal reports for Real estate asset valuations.	1.3	\$ 550.00	\$ 715.00
Butani, Anish	03-May-12	Call to discuss Honiton with Arcapita deal team (Matt Pollard and D. Richardson) along with R. Booth and J. Peterson (KPMG)	2.0	\$ 550.00	\$ 1,100.00
Lau, Christopher	03-May-12	Inputting data into Weighted Average Cost Of Capital (WACC) model and testing the Viridian assets.	2.0	\$ 305.00	\$ 610.00
Gray, William	03-May-12	Assembling relevant valuation information for discussion with KPMG European teams, checking data and files on IntraLinks web site and establishing contact lists.	2.3	\$ 550.00	\$ 1,265.00
Marvin, Douglas	03-May-12	Draft real estate overview and valuation approach spreadsheet for Friday update meeting.	2.3	\$ 550.00	\$ 1,265.00
Gray, William	03-May-12	Information review for Arc Japan including a high level assessment of valuation reports and JV reports.	2.4	\$ 550.00	\$ 1,320.00
Clark, Antony	03-May-12	Drafting report templates for various companies and assets.	2.6	\$ 305.00	\$ 793.00
Marvin, Douglas	03-May-12	Review the project management status as it relates to the real estate assets, including allocating workstreams for valuation process.	3.2	\$ 550.00	\$ 1,760.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Gray, William	03-May-12	Review of external property valuation and development appraisal model. Review of key inputs into development for the CEE Residential assets.	3.9	\$ 550.00	\$ 2,145.00
Gray, William	03-May-12	Continue to review of external property valuation and development appraisal model. Review of key inputs into development for the CEE Residential assets.	0.5	\$ 550.00	\$ 275.00
Lau, Christopher	03-May-12	Review and verify the figures and calculations in the transactions are accurate against industry reports and the comparable companies' financial accounts for the Viridian assets.	3.9	\$ 305.00	\$ 1,189.50
Lau, Christopher	03-May-12	Continue to review and verify the figures and calculations in the transactions are accurate against industry reports and the comparable companies' financial accounts for the Viridian assets.	1.1	\$ 305.00	\$ 335.50
Clark, Antony	03-May-12	Prepare research and valuation review templates for various assets.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	03-May-12	Continue to prepare research and valuation review templates for various assets.	1.6	\$ 305.00	\$ 488.00
Tewaag, Alexander	04-May-12	Preparing overview of company activities for Varel in order to derive transaction multiples.	0.3	\$ 405.00	\$ 121.50
Tewaag, Alexander	04-May-12	Preparing overview of company activities for Polygel in order to derive transaction multiples.	0.3	\$ 405.00	\$ 121.50
Gray, William	04-May-12	Preparation of scorecard for real estate assets.	0.5	\$ 550.00	\$ 275.00
Gray, William	04-May-12	Draft communication to KPMG Slovakia regarding their involvement in the valuation review on AEID II assets.	0.5	\$ 550.00	\$ 275.00
Gray, William	04-May-12	Respond to valuation review questions related to the Arc Japan assets.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	04-May-12	Review Lusail assets valuation methodology and consideration of available information.	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	04-May-12	Review Tensar company comparables (CoCos) and company transaction (CoTrans) results.	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.5	\$ 695.00	\$ 347.50
Macauley, Philip	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.5	\$ 840.00	\$ 420.00
Berg, Antony	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.5	\$ 695.00	\$ 347.50
Barton, Ashley	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 405.00	\$ 243.00
Brough, Robbie	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 405.00	\$ 243.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Butani, Anish	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.5	\$ 550.00	\$ 275.00
Harris, David	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 840.00	\$ 504.00
Harrower, Andrew	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 550.00	\$ 330.00
Juckes, Daniel	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 550.00	\$ 330.00
Keley, Steven	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 550.00	\$ 330.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 550.00	\$ 330.00
Lysenko, Karol	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 550.00	\$ 330.00
Mueller, Natalja	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 550.00	\$ 330.00
Peterson, James	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 405.00	\$ 243.00
Williams, Gareth	04-May-12	Internal meeting post deal team discussions with S. Keley, G. Williams, A. Berg, D. Harris, D. Juckes, D. Marvin, N. Mueller, A. Butani, K. Huat, R. Brough, K. Lysenko, S. Ferris, A. Barton, A. Harrower, A. Tewaag, P. Macauley, J. O'Neill, and J. Peterson (all KPMG). Note: Participants time may vary.	0.6	\$ 840.00	\$ 504.00
Harrower, Andrew	04-May-12	Review the sharing of information sources with the valuations team, specifically the Qatar valuations team.	0.9	\$ 550.00	\$ 495.00
Cameron, Lewis	04-May-12	Assisting with the preparation of a Weighted Average Cost Of Capital (WACC) template for the US Private Equity assets.	0.8	\$ 305.00	\$ 244.00
Tewaag, Alexander	04-May-12	Preliminary review of the financial forecast of Varel (assets) as provided by management (in general and specifically for meetings on that same day).	0.9	\$ 405.00	\$ 364.50
Butani, Anish	04-May-12	Preparing a workplan for valuation methodology work on the Infrastructure assets for the week commencing 12/05/07.	1.0	\$ 550.00	\$ 550.00
Gray, William	04-May-12	Creation of templates for protocols and valuation reviews for KPMG Poland to enable assessment of external valuations report as it relates to the CEE Residential assets.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	04-May-12	Reviewing available information and considering HQ (assets) valuation methodology.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	04-May-12	Preparation of a template for calculation of discount rate for various assets.	1.3	\$ 550.00	\$ 715.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Gray, William	04-May-12	Creation of templates for protocols and valuation reviews for KPMG Japan, and updates in response to comments made by KPMG Japan as they relate to the Arc Japan assets.	1.3	\$ 550.00	\$ 715.00
Butani, Anish	04-May-12	Meeting between C. Lau and A. Butani (both KPMG) to discuss and review comparable companies and comparable transactions for Viridian assets.	1.5	\$ 550.00	\$ 825.00
Lau, Christopher	04-May-12	Meeting between C. Lau and A. Butani (both KPMG) to discuss and review comparable companies and comparable transactions for Viridian assets.	1.5	\$ 305.00	\$ 457.50
Gray, William	04-May-12	Communication with KPMG Poland regarding asset valuation, market data and review requirements and responses to questions raised as they relate to the CEE Residential assets.	1.7	\$ 550.00	\$ 935.00
Mueller, Natalja	04-May-12	High-level discussion on valuation methodology for PE and VC assets: Discount rates (risk free rates, beta derivation, capital structure, alpha factor, etc.), multiples analyses (peer groups, discounts/premia, through the cycle analysis, other adjustments), discounted cash flow model (exit assumptions, usage of templates, possible adjustments). Attendees: N. Mueller, A. Tewaag (both KPMG).	1.8	\$ 550.00	\$ 990.00
Tewaag, Alexander	04-May-12	High-level discussion on valuation methodology for PE and VC assets: Discount rates (risk free rates, beta derivation, capital structure, alpha factor, etc.), multiples analyses (peer groups, discounts/premia, through the cycle analysis, other adjustments), discounted cash flow model (exit assumptions, usage of templates, possible adjustments). Attendees: N. Mueller, A. Tewaag (both KPMG).	1.8	\$ 405.00	\$ 729.00
Brough, Robbie	04-May-12	Briefing new team members and presenting information on the project data room, including the Japan CF team.	1.9	\$ 405.00	\$ 769.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	04-May-12	Review of CEE Residential valuation reports for both developments within this asset.	2.1	\$ 305.00	\$ 640.50
Gray, William	04-May-12	Creation of templates for protocols and valuation reviews for KPMG teams overseas for the AEIY I assets.	2.0	\$ 550.00	\$ 1,100.00
Horejsi, Jaromir	04-May-12	Receiving initial requests from KPMG London colleagues via emails and phone communication (William Gray, Philip Macauley, Andrew Harrower).	1.5	\$ 840.00	\$ 1,260.00
Lau, Christopher	04-May-12	Inputting data into Company Transaction (CoTran) model and running tests for the Viridian assets.	2.0	\$ 305.00	\$ 610.00
Lau, Christopher	04-May-12	Continue review of comparable transactions for Viridian's wind assets.	2.0	\$ 305.00	\$ 610.00
Cameron, Lewis	04-May-12	Analysis of Jjill assets CoTrans data and research specific deals of interest.	2.1	\$ 305.00	\$ 640.50
Marvin, Douglas	04-May-12	Planning for the Real Estate assets go-forward work process, including the scorecards template and timescales for completion.	3.0	\$ 550.00	\$ 1,650.00
Marvin, Douglas	04-May-12	Review Valuation approach, template reports and amendments for various assets.	2.5	\$ 550.00	\$ 1,375.00
Mueller, Natalja	04-May-12	Preparation of analysis of comparable companies for the 3PD assets.	2.9	\$ 550.00	\$ 1,595.00
Tewaag, Alexander	04-May-12	Screening of publicly traded comparable companies for Varel assets.	2.6	\$ 405.00	\$ 1,053.00
O'Neill, Jane	04-May-12	Planning for the valuation methodology work across numerous assets in the US PE, Infrastructure, and Real Estate workstreams, including detailed valuation methodology planning.	3.2	\$ 695.00	\$ 2,224.00
Clark, Antony	04-May-12	Production of a review template for distribution to the KPMG overseas teams working on Real Estate assets and the preparation of a research template to assist the work being performed by the respective sub-teams.	3.9	\$ 305.00	\$ 1,189.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	04-May-12	Continue production of a review template for distribution to the KPMG overseas teams working on Real Estate assets and the preparation of a research template to assist the work being performed by the respective sub-teams.	1.1	\$ 305.00	\$ 335.50
Gray, William	04-May-12	Determining the scope and instruction of services and co-ordination of work required with KPMG overseas offices for work on AEIY I.	2.5	\$ 550.00	\$ 1,375.00
Gray, William	04-May-12	Determining the scope and instruction of services and co-ordination of work required with KPMG overseas offices (Poland and Czech) for work on AEID II.	2.5	\$ 550.00	\$ 1,375.00
Krawczyk, Łukasz	07-May-12	Market data research (development land) - based on reports prepared by Jones Lang LaSalle, Cushman & Wakefield, National Bank of Poland and local companies (including cross-checking), for the Cybernetyki development property (CEE Residential Fund).	1.4	\$ 242.70	\$ 339.78
McPhee, Douglas	07-May-12	Review background and valuation information on a number US PE assets, Infrastructure assets, and Real Estate assets.	1.0	\$ 950.00	\$ 950.00
McPhee, Douglas	07-May-12	Review background and valuation information on CEPL assets.	1.0	\$ 950.00	\$ 950.00
McPhee, Douglas	07-May-12	Review background and valuation information on Head Office assets.	1.0	\$ 950.00	\$ 950.00
Szerszenowicz, Leszek	07-May-12	Review of Cybernetyki (CEE Residential) valuation report prepared by Polish Properties.	0.9	\$ 652.50	\$ 587.25
Szerszenowicz, Leszek	07-May-12	Review of P3 valuation report prepared by CBRE.	0.5	\$ 652.50	\$ 326.25
Wisniewski, Tomasz	07-May-12	Review of Cybernetyki (CEE Residential) valuation report prepared by Polish Properties.	0.7	\$ 950.00	\$ 665.00
Wisniewski, Tomasz	07-May-12	Review of P3 valuation report prepared by CBRE.	0.6	\$ 950.00	\$ 570.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Iwasaki, Takuya	07-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to share the nature and logistic of the engagement, had high-level walk-through of the Arc-Japan related portfolios and their provided information, and discussed approach for reporting our initial comments over the appraisal reports and questions prepared by KPMG Head-team (UK) .	1.2	\$ 550.00	\$ 660.00
Kato, Junya	07-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to share the nature and logistic of the engagement, had high-level walk-through of the Arc-Japan related portfolios and their provided information, and discussed approach for reporting our initial comments over the appraisal reports and questions prepared by KPMG Head-team (UK) .	1.2	\$ 950.00	\$ 1,140.00
Kanemoto, Terumichi	07-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to share the nature and logistic of the engagement, had high-level walk-through of the Arc-Japan related portfolios and their provided information, and discussed approach for reporting our initial comments over the appraisal reports and questions prepared by KPMG Head-team (UK) .	1.2	\$ 405.00	\$ 486.00
Horejsi, Jaromir	07-May-12	Receiving briefing instructions on the work that the central UK project team require to be performed, and planning an appropriate work programme going forward.	1.8	\$ 840.00	\$ 1,512.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Krawczyk, Łukasz	07-May-12	Market data research (office) - based on reports prepared by Jones Lang LaSalle, Cushman & Wakefield, REAS (an advisory company specializing in issues relating to the residential market), National Bank of Poland and local companies (including cross-checking), for the Cybernetyki asset.	2.6	\$ 242.70	\$ 631.02
Krawczyk, Łukasz	07-May-12	Market data research (residential) - based on reports prepared by Jones Lang LaSalle, Cushman & Wakefield, REAS (an advisory company specializing in issues relating to the residential market), National Bank of Poland and local companies (including cross-checking), for the Cybernetyki asset (CEE Residential).	2.7	\$ 242.70	\$ 655.29
Madej, Bianka	07-May-12	Market data research (residential) - based on reports prepared by Jones Lang LaSalle, Cushman & Wakefield, REAS (an advisory company specializing in issues relating to the residential market), National Bank of Poland and local companies (including cross-checking), for the Cybernetyki asset (CEE Residential).	3.2	\$ 405.00	\$ 1,296.00
Madej, Bianka	07-May-12	Review of P3 valuation report prepared by CBRE and other data provided in the eroom.	1.3	\$ 405.00	\$ 526.50
Madej, Bianka	07-May-12	Review of Cybernetyki valuation report prepared by Polish Properties and other data provided in the eroom.	1.7	\$ 405.00	\$ 688.50
Kanemoto, Terumichi	07-May-12	Reviewing the appraisal reports for Arc-CapitaLand One TMK (TMK I) to understand the feature of the subject properties.	3.9	\$ 405.00	\$ 1,579.50
Kanemoto, Terumichi	07-May-12	Reviewing the appraisal reports for Arc-CapitaLand Three TMK (TMK III) except for the reports regarding the properties located in Hiroshima and Kyoto prefecture to understand the feature of the subject properties.	3.9	\$ 405.00	\$ 1,579.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mulders, Frank	07-May-12	Search for relevant data sources and supporting analysis of the logistics market in the Netherlands (DTZ and Property NL). First assessment of the output from DTZ (Real Estate Advisors) rents/yields and Property NL (Real Estate Advisors).	3.9	\$ 494.40	\$ 1,928.16
Mulders, Frank	07-May-12	Discussion between F. Mulders and D. Uittenbogaard (both KPMG) regarding the assessment of the Valuation Report, prepared by CBRE and the approach to the review methodology.	0.5	\$ 494.40	\$ 247.20
Uittenbogaard, Dolph	07-May-12	Discussion between F. Mulders and D. Uittenbogaard (both KPMG) regarding the assessment of the Valuation Report, prepared by CBRE and the approach to the review methodology.	0.5	\$ 362.60	\$ 181.30
Uittenbogaard, Dolph	07-May-12	Assessment of the Valuation Report, prepared by CBRE.	3.9	\$ 362.60	\$ 1,414.14
Uittenbogaard, Dolph	07-May-12	Retrieving data from the Property NL database for our benchmark analysis.	3.5	\$ 362.60	\$ 1,269.10
Tewaag, Alexander	08-May-12	Adjust minor calculations regarding sensitivity analysis in the Varel assets base valuation model.	0.2	\$ 405.00	\$ 81.00
Brough, Robbie	08-May-12	Briefing new team members, and providing data room access, specifically for our US Corporate Finance colleagues assisting with work on the US PE assets.	0.3	\$ 405.00	\$ 121.50
Iwasaki, Takuya	08-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to share and update approach and contents of the reporting memo to KPMG UK based on thorough review of the provided documents as of May 8, 2012 and our research of market data including availability of benchmarks.	0.3	\$ 550.00	\$ 165.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumichi	08-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to share and update approach and contents of the reporting memo to KPMG UK based on thorough review of the provided documents as of May 8, 2012 and our research of market data including availability of benchmarks.	0.3	\$ 405.00	\$ 121.50
Kato, Junya	08-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to share and update approach and contents of the reporting memo to KPMG UK based on thorough review of the provided documents as of May 8, 2012 and our research of market data including availability of benchmarks.	0.3	\$ 950.00	\$ 285.00
Mueller, Natalja	08-May-12	Discussion between J. O'Neill and N. Mueller (both KPMG) regarding update on the Tensar assets valuation.	0.3	\$ 550.00	\$ 165.00
O'Neill, Jane	08-May-12	Discussion between J. O'Neill and N. Mueller (both KPMG) regarding update on the Tensar assets valuation.	0.3	\$ 695.00	\$ 208.50
Tewaag, Alexander	08-May-12	Assessing preliminary outcome of DCF analysis and compare against multiples for the Varel assets.	0.3	\$ 405.00	\$ 121.50
Tewaag, Alexander	08-May-12	Search for additional publicly listed peer companies for Polygel.	0.3	\$ 405.00	\$ 121.50
Mueller, Natalja	08-May-12	Draft communication to the sector expert to request discussion regarding the US retail market.	0.4	\$ 550.00	\$ 220.00
Cameron, Lewis	08-May-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding "issue matrix" and impact on valuation for Jjill assets.	0.4	\$ 305.00	\$ 122.00
Mueller, Natalja	08-May-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding "issue matrix" and impact on valuation for Jjill assets.	0.4	\$ 550.00	\$ 220.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	08-May-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding "issue matrix" and impact on valuation for PODS assets.	0.4	\$ 305.00	\$ 122.00
Mueller, Natalja	08-May-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding "issue matrix" and impact on valuation for PODS assets.	0.4	\$ 550.00	\$ 220.00
Tewaag, Alexander	08-May-12	Transferring multiples and financial forecast to the Varel (assets) valuation model.	0.4	\$ 405.00	\$ 162.00
Cameron, Lewis	08-May-12	Further work on risk free rates and WACC build up.	0.5	\$ 305.00	\$ 152.50
Clark, Antony	08-May-12	Prepare various company report templates.	0.5	\$ 305.00	\$ 152.50
Clark, Antony	08-May-12	Review of 3rd party summary valuations, covering AEID I, AEID II, and AEIY assets.	0.6	\$ 305.00	\$ 183.00
Clark, Antony	08-May-12	Prepare the Lux Res Dev (assets) Scorecard.	0.6	\$ 305.00	\$ 183.00
Clark, Antony	08-May-12	Continue review of 3rd party summary valuations covering AEID I, AEID II, and AEIY assets.	0.6	\$ 305.00	\$ 183.00
Whitworth, Kylie	08-May-12	Research on various comparable company broker reports.	0.5	\$ 550.00	\$ 275.00
Williams, Gareth	08-May-12	Consult between G. Williams and D. Fletcher (both KPMG) regarding progress, next steps on assets and reporting.	0.5	\$ 840.00	\$ 420.00
Fletcher, David	08-May-12	Consult between G. Williams and D. Fletcher (both KPMG) regarding progress, next steps on assets and reporting.	0.5	\$ 950.00	\$ 475.00
Tewaag, Alexander	08-May-12	Assessing transaction multiples and compare against management transactions used for the Varel assets.	0.7	\$ 405.00	\$ 283.50
Clark, Antony	08-May-12	Review of 3rd party valuation report covering AEID I, AEID II, AEIY assets.	0.9	\$ 305.00	\$ 274.50
Tewaag, Alexander	08-May-12	Adjust market multiple templates to include refined peer groups and conduct "through the cycle" analysis as it relates to the Varel assets.	0.8	\$ 405.00	\$ 324.00
Gray, William	08-May-12	Review and analysis of key documents relating to AEIY I asset valuation.	1.0	\$ 550.00	\$ 550.00
Gray, William	08-May-12	Spreadsheet analysis of CEE development cashflow including review of key assumptions.	0.9	\$ 550.00	\$ 495.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Krawczyk, Łukasz	08-May-12	Market data research (logistics) - based on reports prepared by Jones Lang LaSalle, Cushman & Wakefield, REAS (an advisory company specializing in issues relating to the residential market), National Bank of Poland and local companies (including cross-checking), for the P3 asset.	1.3	\$ 242.70	\$ 315.51
Krawczyk, Łukasz	08-May-12	Preparation of market overview for the purpose of reviewing assumptions concerning market trends etc. on development land market with publicly available data including analysts forecasts, for the Cybernetyki development property (CEE Residential Fund).	0.9	\$ 242.70	\$ 218.43
Boobis, Suzanne	08-May-12	Meeting between D. Marvin and S. Boobis (both KPMG) to discuss new team member protocol, background of the client and go-forward procedures.	1.0	\$ 405.00	\$ 405.00
Marvin, Douglas	08-May-12	Meeting between D. Marvin and S. Boobis (both KPMG) to discuss new team member protocol, background of the client and go-forward procedures.	1.0	\$ 550.00	\$ 550.00
McPhee, Douglas	08-May-12	Discussion on general approach for the discount rate calculation across all assets, with D. McPhee and N. Mueller (all KPMG).	1.0	\$ 950.00	\$ 950.00
Mueller, Natalja	08-May-12	Discussion on general approach for the discount rate calculation across all assets, with D. McPhee and N. Mueller (all KPMG).	1.0	\$ 550.00	\$ 550.00
Tewaag, Alexander	08-May-12	Searching for additional transactions that can be used for the transaction multiples analysis as it relates to the Varel assets.	1.0	\$ 405.00	\$ 405.00
Marvin, Douglas	08-May-12	Managing the Real Estate workstream including preparing a status update on work performed to date.	1.4	\$ 550.00	\$ 770.00
Clark, Antony	08-May-12	Prepare the AEIY (assets) scorecards.	1.5	\$ 305.00	\$ 457.50
Clark, Antony	08-May-12	Prepare the AEID II (assets) scorecards.	1.5	\$ 305.00	\$ 457.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Gray, William	08-May-12	Meeting between P. Macauley, W. Gray and D. Marvin (all KPMG) to discuss valuation approach for Real Estate assets and key information requirements.	1.5	\$ 550.00	\$ 825.00
Macauley, Philip	08-May-12	Meeting between P. Macauley, W. Gray and D. Marvin (all KPMG) to discuss valuation approach for Real Estate assets and key information requirements.	1.5	\$ 840.00	\$ 1,260.00
Marvin, Douglas	08-May-12	Meeting between P. Macauley, W. Gray and D. Marvin (all KPMG) to discuss valuation approach for Real Estate assets and key information requirements.	1.5	\$ 550.00	\$ 825.00
Marvin, Douglas	08-May-12	Reviewing new Real estate assets information on data room and updating information requests.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	08-May-12	Discussion between with J. O'Neill and N. Mueller (both KPMG) regarding the general approach for the discount rate calculation across all assets.	1.5	\$ 550.00	\$ 825.00
O'Neill, Jane	08-May-12	Discussion between with J. O'Neill and N. Mueller (both KPMG) regarding the general approach for the discount rate calculation across all assets.	1.5	\$ 695.00	\$ 1,042.50
Mueller, Natalja	08-May-12	Draft summary on the PE assets status for the internal update meeting.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	08-May-12	Summarizing main issues on general approach for the discount rate calculation across all assets to circulate for the team.	1.6	\$ 550.00	\$ 880.00
Butani, Anish	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	0.7	\$ 550.00	\$ 385.00
Khoo, Kian Huat	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	0.7	\$ 550.00	\$ 385.00
Macauley, Philip	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	0.7	\$ 840.00	\$ 588.00
Marvin, Douglas	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	0.7	\$ 550.00	\$ 385.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Peterson, James	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	1.4	\$ 550.00	\$ 770.00
Fletcher, David	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	1.9	\$ 950.00	\$ 1,805.00
Harrower, Andrew	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	1.9	\$ 550.00	\$ 1,045.00
Lawrence, Jason	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	1.9	\$ 840.00	\$ 1,596.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	1.9	\$ 950.00	\$ 1,805.00
O'Neill, Jane	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	2.9	\$ 695.00	\$ 2,015.50
Boobis, Suzanne	08-May-12	Initial research carried out using e-Room and hard copy files in relation to real estate assets of interest, and company and financial structures.	1.0	\$ 405.00	\$ 405.00
Whitworth, Kylie	08-May-12	Discussion between A. Bhuwania and A. Butani and K. Whitworth (all KPMG) regarding the valuation methodology for all infrastructure assets Note: K. Whitworth joined the meeting for 30mins.	0.5	\$ 550.00	\$ 275.00
Butani, Anish	08-May-12	Discussion between A. Bhuwania and A. Butani and K. Whitworth (all KPMG) regarding the valuation methodology for all infrastructure assets Note: K. Whitworth joined the meeting for 30mins.	2.0	\$ 550.00	\$ 1,100.00
Bhuwania, Achal	08-May-12	Discussion between A. Bhuwania and A. Butani and K. Whitworth (all KPMG) regarding the valuation methodology for all infrastructure assets Note: K. Whitworth joined the meeting for 30mins.	2.0	\$ 695.00	\$ 1,390.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Butani, Anish	08-May-12	Review of information inserted into the data room for Viridian and preparation of follow up questions.	2.0	\$ 550.00	\$ 1,100.00
Clark, Antony	08-May-12	Review of 3rd Party Valuations as it relates to CEE Residential.	2.0	\$ 305.00	\$ 610.00
Krawczyk, Łukasz	08-May-12	Preparation of market overview for the purpose of reviewing assumptions concerning market trends etc. on office space market with publicly available data including analysts forecasts, for the Cybernetyki development property (CEE Residential Fund).	2.1	\$ 242.70	\$ 509.67
Krawczyk, Łukasz	08-May-12	Preparation of market overview for the purpose of reviewing assumptions concerning market trends etc. on office space market with publicly available data including analysts forecasts, for the Cybernetyki development property (CEE Residential Fund).	2.3	\$ 242.70	\$ 558.21
Lau, Christopher	08-May-12	Running the multiples in the Viridian Company Transaction (cotrans) model and compiling graphs to put into the slides for Friday's draft valuation report.	2.0	\$ 305.00	\$ 610.00
Butani, Anish	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	1.0	\$ 550.00	\$ 550.00
Peterson, James	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	1.1	\$ 550.00	\$ 605.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Gray, William	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	1.6	\$ 550.00	\$ 880.00
Macauley, Philip	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	1.6	\$ 840.00	\$ 1,344.00
Marvin, Douglas	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	1.6	\$ 550.00	\$ 880.00
Harrower, Andrew	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	3.1	\$ 550.00	\$ 1,705.00
O'Neill, Jane	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	3.1	\$ 695.00	\$ 2,154.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Fletcher, David	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	3.1	\$ 950.00	\$ 2,945.00
Lawrence, Jason	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	2.0	\$ 840.00	\$ 1,680.00
Kanemoto, Terumichi	08-May-12	Reviewing candidate comparables' actual data collected such as rents, occupancy rates operating expense ratios using "ToREIT" system, which is provided by Japanese property company to compare those properties owned by TMK I and incorporate them into our report.	2.1	\$ 405.00	\$ 850.50
Cameron, Lewis	08-May-12	Review of client documents on the data room and organizing the documents to assist an efficient review by team members going forward.	2.2	\$ 305.00	\$ 671.00
Webb, Daniel	08-May-12	Collation of valuation comparables (European Logistic Funds) as it relates to AEID I.	2.2	\$ 405.00	\$ 891.00
O'Neill, Jane	08-May-12	Summarizing outcome of overall team discussion and development of valuations work plan for week ahead.	2.3	\$ 695.00	\$ 1,598.50
Tewaag, Alexander	08-May-12	Screening of market reports sent by client and use the market reports to further refine the market multiple peer groups as it relates to Varel.	2.4	\$ 405.00	\$ 972.00
Cameron, Lewis	08-May-12	Prepare issues matrices as synopsis for senior managers and to track progress for PODS assets.	3.0	\$ 305.00	\$ 915.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumichi	08-May-12	Review the appraisal reports for Arc-CapitaLand Three TMK (the reports regarding the properties located in Hiroshima and Kyoto prefecture) to understand the feature of the subject properties.	3.0	\$ 405.00	\$ 1,215.00
Kanemoto, Terumichi	08-May-12	Review and analyze various aspects of local markets where subject properties are located - the target areas are as follows: Fukuoka, Saga, Hiroshima, Osaka, Kyoto, Sendai, Sapporo.	3.0	\$ 405.00	\$ 1,215.00
Krawczyk, Lukasz	08-May-12	Preparation of market overview for the purpose of reviewing assumptions concerning market trends etc. on residential space market with publicly available data including analysts forecasts, for the Cybernetyki development property (CEE Residential Fund).	2.7	\$ 242.70	\$ 655.29
Gray, William	08-May-12	Communication with KPMG overseas teams and deal teams regarding information available and scope of valuation reviews required as it relates to AEIY I.	3.2	\$ 550.00	\$ 1,760.00
Madej, Bianka	08-May-12	Review of third party reports on logistics centre market in Poland - for the purpose of P3 property valuation review	3.1	\$ 405.00	\$ 1,255.50
Madej, Bianka	08-May-12	Review of third party reports on residential and office market in Poland, for the purpose of Cybernetyki property valuation review.	3.9	\$ 405.00	\$ 1,579.50
Madej, Bianka	08-May-12	Preparation of draft version of Memo on Cybernetyki property.	3.5	\$ 405.00	\$ 1,417.50
Madej, Bianka	08-May-12	Preparation of draft version of Memo on P3 property.	3.4	\$ 405.00	\$ 1,377.00
Mulders, Frank	08-May-12	Assessment of the output from Property NL (Real Estate Advisors) and review of first benchmark analysis (rents/yields) from DTZ (Real Estate Advisors) and Property NL in relation with the valued properties.	3.6	\$ 494.40	\$ 1,779.84

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumichi	08-May-12	Gathering and analyzing market data regarding capitalization rates of general RE markets, comparing data of Japan Real Estate Institute "JREI" with subject properties to be utilized in our report.	3.7	\$ 405.00	\$ 1,498.50
Lau, Christopher	08-May-12	Research comparable transactions in wind renewable, supply and generation assets on Bloomberg, CIQ and merger market as it relates to Viridian.	3.9	\$ 305.00	\$ 1,189.50
Lau, Christopher	08-May-12	Continue research on comparable transactions in wind renewable, supply and generation assets on Bloomberg, CIQ and merger market as it relates to Viridian.	0.1	\$ 305.00	\$ 30.50
Uittenbogaard, Dolph	08-May-12	Finalization of data from Property NL including analysis of the data in relation with the valued properties.	2.9	\$ 362.60	\$ 1,051.54
Uittenbogaard, Dolph	08-May-12	Analysis of DTZ benchmark data in relation with the valued properties.	2.9	\$ 362.60	\$ 1,051.54
Uittenbogaard, Dolph	08-May-12	Preparing output tables from the Valuation Report and benchmark analysis.	2.8	\$ 362.60	\$ 1,015.28
Cameron, Lewis	09-May-12	Review process to combine valuation and restructuring elements of issues matrix for Jjill.	0.2	\$ 305.00	\$ 61.00
Cameron, Lewis	09-May-12	Review process to combine valuation and restructuring elements of issues matrix for PODS.	0.2	\$ 305.00	\$ 61.00
Iwasaki, Takuya	09-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to discuss the 3 additional reporting questions (related to potential buyers, benchmark for typical capital expenditures, and expense ratio to come up with net-operating-income from gross revenue) and shared the approach and corresponding data/information.	0.2	\$ 550.00	\$ 110.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumichi	09-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to discuss the 3 additional reporting questions (related to potential buyers, benchmark for typical capital expenditures, and expense ratio to come up with net-operating-income from gross revenue) and shared the approach and corresponding data/information.	0.2	\$ 405.00	\$ 81.00
Kato, Junya	09-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to discuss the 3 additional reporting questions (related to potential buyers, benchmark for typical capital expenditures, and expense ratio to come up with net-operating-income from gross revenue) and shared the approach and corresponding data/information.	0.2	\$ 950.00	\$ 190.00
Lau, Christopher	09-May-12	Review key issues and progress for various assets.	0.3	\$ 305.00	\$ 91.50
Lau, Christopher	09-May-12	Prepare for team meeting to discuss planning and progress.	0.2	\$ 305.00	\$ 61.00
Marvin, Douglas	09-May-12	Reviewing Bahrain Bay II information and considering impact on valuation approach and new information required.	0.4	\$ 550.00	\$ 220.00
Tewaag, Alexander	09-May-12	Comparison of valuation methodologies applied by Arcapita to value the assets in AIGC I vis-à-vis Varel.	0.4	\$ 405.00	\$ 162.00
Bhuwania, Achal	09-May-12	Discussion between A. Bhuwania and A. Butani (both KPMG) on outstanding Q&A for various assets.	0.5	\$ 695.00	\$ 347.50
Butani, Anish	09-May-12	Discussion between A. Bhuwania and A. Butani (both KPMG) on outstanding Q&A for various assets.	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Butani, Anish	09-May-12	Review discussion between C. Lau and A. Butani (both KPMG) on comparable power generation companies and comparable transactions for Viridian.	0.5	\$ 550.00	\$ 275.00
Lau, Christopher	09-May-12	Review discussion between C. Lau and A. Butani (both KPMG) on comparable power generation companies and comparable transactions for Viridian.	0.5	\$ 305.00	\$ 152.50
Djengozov, Konstantin	09-May-12	Review of information received and identification of any missing information for various assets.	0.5	\$ 305.00	\$ 152.50
Gray, William	09-May-12	Research team London coordination with regard to logistics assets for AEIY fund.	0.5	\$ 550.00	\$ 275.00
Djengozov, Konstantin	09-May-12	Discussion with N. Kedov (KPMG) on our approach to the project, potential complexities and go-forward procedures.	0.5	\$ 305.00	\$ 152.50
Kedov, Niola	09-May-12	Discussion with K. Djengozov (KPMG) on our approach to the project, potential complexities and go-forward procedures.	0.5	\$ 593.30	\$ 296.65
Kedov, Niola	09-May-12	Review of information received and identification of any missing information for various assets.	0.5	\$ 593.30	\$ 296.65
Marvin, Douglas	09-May-12	Reviewing pro forma Real estate report and considering valuation approach.	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	09-May-12	General methodology discussion with D. McPhee (KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	09-May-12	General methodology discussion with N. Mueller (KPMG).	0.5	\$ 950.00	\$ 475.00
Strenger, Marc	09-May-12	Review of additional dataroom documents (MIC Memorandum) - Lusail 401.	0.5	\$ 343.40	\$ 171.70
Tewaag, Alexander	09-May-12	Polygel: Comparison of comparable transaction analysis outcomes international vs. India only.	0.6	\$ 405.00	\$ 243.00
O'Neill, Jane	09-May-12	Preparing an update for the company on information received compared to information requested to date.	0.7	\$ 695.00	\$ 486.50
Tewaag, Alexander	09-May-12	Adjust market multiple templates to include refined peer groups and conduct "through the cycle" analysis as it relates to Polygel.	0.7	\$ 405.00	\$ 283.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	09-May-12	Prepare Real Estate (RE) - AEIY I Scorecard.	0.8	\$ 305.00	\$ 244.00
Clark, Antony	09-May-12	Prepare Real Estate (RE) - AEID I Scorecard.	0.8	\$ 305.00	\$ 244.00
Clark, Antony	09-May-12	Prepare Real Estate - Arc Japan Scorecard.	0.8	\$ 305.00	\$ 244.00
Clark, Antony	09-May-12	Prepare Real Estate - CEE Residential Scorecard.	0.8	\$ 305.00	\$ 244.00
Clark, Antony	09-May-12	Prepare Real Estate - Bahrain Bay I Scorecard.	0.8	\$ 305.00	\$ 244.00
Marvin, Douglas	09-May-12	Reviewing Navindia information and considering impact on valuation approach and new information required.	0.8	\$ 550.00	\$ 440.00
Gray, William	09-May-12	Coordination of KPMG overseas teams and set up to enable market analysis and valuation review and respond to questions regarding process and scope for AEID II.	0.9	\$ 550.00	\$ 495.00
Marvin, Douglas	09-May-12	Reviewing Bahrain Bay I information and considering impact on valuation approach and new information required.	0.9	\$ 550.00	\$ 495.00
McPhee, Douglas	09-May-12	Participation in call with M. Kvarda and L. Hirsh (A&M), D. Fletcher, G. Williams and D. McPhee (all KPMG) regarding funding requests.	1.0	\$ 950.00	\$ 950.00
Fletcher, David	09-May-12	Participation in call with M. Kvarda and L. Hirsh (A&M), D. Fletcher, G. Williams and D. McPhee (all KPMG) regarding funding requests.	1.0	\$ 950.00	\$ 950.00
Williams, Gareth	09-May-12	Participation in call with M. Kvarda and L. Hirsh (A&M), D. Fletcher, G. Williams and D. McPhee (all KPMG) regarding funding requests.	1.0	\$ 840.00	\$ 840.00
Djengozov, Konstantin	09-May-12	Review of CBRE valuation report dated 31 December 2011 and other information in the data room.	1.0	\$ 305.00	\$ 305.00
Kedov, Niola	09-May-12	Review of CBRE valuation report dated 31 December 2011 and other information in the data room.	1.0	\$ 593.30	\$ 593.30

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	09-May-12	Call with M. Chowdhury, C Combs and A Al-Shirawi (all Arcapita), D. McPhee, D. Fletcher and G. Williams (all KPMG) regarding information flow and progress on valuations.	1.0	\$ 950.00	\$ 950.00
Fletcher, David	09-May-12	Call with M. Chowdhury, C Combs and A Al-Shirawi (all Arcapita), D. McPhee, D. Fletcher and G. Williams (all KPMG) regarding information flow and progress on valuations.	1.0	\$ 950.00	\$ 950.00
Williams, Gareth	09-May-12	Call with M. Chowdhury, C Combs and A Al-Shirawi (all Arcapita), D. McPhee, D. Fletcher and G. Williams (all KPMG) regarding information flow and progress on valuations.	1.0	\$ 840.00	\$ 840.00
Tewaag, Alexander	09-May-12	Polygel: Selection of comparable transactions in India only.	1.0	\$ 405.00	\$ 405.00
Williams, Gareth	09-May-12	Preparation for and participation in call with Arcapita, Gibson Dunn, Alvarez & Marsal, Linklaters, Houlihan Lokey, Millbank, Zolfo Cooper regarding AEID I status.	1.0	\$ 840.00	\$ 840.00
Marvin, Douglas	09-May-12	Reviewing Riffa Views information and considering impact on valuation approach and new information required.	1.1	\$ 550.00	\$ 605.00
Marvin, Douglas	09-May-12	Reviewing HQ information and considering impact on valuation approach and new information required.	1.1	\$ 550.00	\$ 605.00
Tewaag, Alexander	09-May-12	Screening of comparable transactions in India only - 502 Polygel.	1.1	\$ 405.00	\$ 445.50
Cameron, Lewis	09-May-12	Initial investigation into PODS valuation model; preliminary views formed.	1.2	\$ 305.00	\$ 366.00
Gray, William	09-May-12	Prepare Arc Japan documents, communication with KPMG research team in Japan regarding same and review of these documents against information request list.	1.2	\$ 550.00	\$ 660.00
Iwasaki, Takuya	09-May-12	Review of data collected related to typical capital expenditure based on the request by KPMG UK (Head office); prepared memo.	1.2	\$ 550.00	\$ 660.00
Marvin, Douglas	09-May-12	Reviewing Lusail information and considering impact on valuation approach and new information required.	1.2	\$ 550.00	\$ 660.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	09-May-12	Continue to search for additional publicly listed peer companies for Polygel.	1.3	\$ 405.00	\$ 526.50
Clark, Antony	09-May-12	Prepare Real Estate (RE) - Head Office Scorecards.	1.4	\$ 305.00	\$ 427.00
Williams, Gareth	09-May-12	Preparation for call with Arcapita regarding information flow and progress on valuations.	0.3	\$ 840.00	\$ 252.00
Marvin, Douglas	09-May-12	Managing the Real Estate workstream including a review of progress and allocation of tasks to colleagues.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	09-May-12	Initial calls to determine contact details for the sector experts in the US (all PE assets).	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	09-May-12	Prepare summary on the 3PD "issue matrix".	1.5	\$ 550.00	\$ 825.00
Gray, William	09-May-12	Review cashflow and methodology for valuation of CEE Residential asset.	1.4	\$ 550.00	\$ 770.00
Gray, William	09-May-12	Review CEE Residential cashflow model.	0.7	\$ 550.00	\$ 385.00
Clark, Antony	09-May-12	Prepare RE - Riffa Views Scorecard.	1.7	\$ 305.00	\$ 518.50
Clark, Antony	09-May-12	Prepare RE - Lusail Scorecards.	1.9	\$ 305.00	\$ 579.50
Cameron, Lewis	09-May-12	Detailed look into comparables business drivers and margins. Compared findings to Bijoux Turner asset.	2.0	\$ 305.00	\$ 610.00
Chvalinova, Katerina	09-May-12	Review and prepare information relating to disinterestedness and transmit to London office.	1.0	\$ 395.50	\$ 395.50
Gray, William	09-May-12	Meeting between W. Gray (KPMG UK), P. Kostinec, J. Horejsi, J. Kovac and K. Chvalinova (all KPMG overseas team - Czech) to discuss bankruptcy requirements and go-forward procedures to enable research and valuation review for AEIY I.	2.0	\$ 550.00	\$ 1,100.00
Kostinec, Petr	09-May-12	Meeting between W. Gray (KPMG UK), P. Kostinec, J. Horejsi, J. Kovac and K. Chvalinova (all KPMG overseas team - Czech) to discuss bankruptcy requirements and go-forward procedures to enable research and valuation review for AEIY I.	2.0	\$ 659.20	\$ 1,318.40

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Chvalinova, Katerina	09-May-12	Meeting between W. Gray (KPMG UK), P. Kostinec, J. Horejsi, J. Kovac and K. Chvalinova (all KPMG overseas team - Czech) to discuss bankruptcy requirements and go-forward procedures to enable research and valuation review for AEIY I.	2.0	\$ 395.50	\$ 791.00
Kovac, Jozef	09-May-12	Meeting between W. Gray (KPMG UK), P. Kostinec, J. Horejsi, J. Kovac and K. Chvalinova (all KPMG overseas team - Czech) to discuss bankruptcy requirements and go-forward procedures to enable research and valuation review for AEIY I.	2.0	\$ 210.90	\$ 421.80
Horejsi, Jaromir	09-May-12	Meeting between W. Gray (KPMG UK), P. Kostinec, J. Horejsi, J. Kovac and K. Chvalinova (all KPMG overseas team - Czech) to discuss bankruptcy requirements and go-forward procedures to enable research and valuation review for AEIY I.	2.0	\$ 840.00	\$ 1,680.00
Horejsi, Jaromir	09-May-12	Continued project planning and agreement of scope of work with KPMG London colleagues W. Gray and A. Harrower. Preparing briefing instructions for team members Petr Kostinec, K Chvalinova, and J Kovac.	2.5	\$ 840.00	\$ 2,100.00
Mueller, Natalja	09-May-12	Review and analysis Jjill "issue matrix".	2.0	\$ 550.00	\$ 1,100.00
Mueller, Natalja	09-May-12	Review and analysis PODS "issue matrix".	1.5	\$ 550.00	\$ 825.00
Tewaag, Alexander	09-May-12	Preparation of output for the analysis of comparable transactions in India only for Polygel.	1.6	\$ 405.00	\$ 648.00
Mulders, Frank	09-May-12	Review of the outcomes of the benchmark analysis including a review of the draft working document, including an analysis of the individual valuation assumptions used by CBRE in the Valuation Report.	2.2	\$ 494.40	\$ 1,087.68
Kanemoto, Terumichi	09-May-12	Preparing the reports related to TMK I after the engagement manager's (T. Iwasaki) review.	2.3	\$ 405.00	\$ 931.50
Cameron, Lewis	09-May-12	Initial look into managements comparables and investigated individual business's operations for Bijoux Ternier.	2.5	\$ 305.00	\$ 762.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumichi	09-May-12	Reviewing and processing the information from the subject properties and market data, via Excel, to create the reports regarding TMK I.	2.7	\$ 405.00	\$ 1,093.50
O'Neill, Jane	09-May-12	Review of template valuation model for US PE assets.	2.9	\$ 695.00	\$ 2,015.50
Webb, Daniel	09-May-12	Review and analysis of valuation comparables for European logistic funds - AEIY I.	2.9	\$ 405.00	\$ 1,174.50
Butani, Anish	09-May-12	Review materials and preparation of update to Q&A for infrastructure assets.	3.0	\$ 550.00	\$ 1,650.00
Lau, Christopher	09-May-12	Revise the through the cycle model with the inclusion of generation companies for Viridian.	3.0	\$ 305.00	\$ 915.00
Iwasaki, Takuya	09-May-12	Performed initial manager's review for report related to TMK 1 prepared by T. Kanemoto (senior associate) and provided review comments.	3.6	\$ 550.00	\$ 1,980.00
Kanemoto, Terumichi	09-May-12	Review the data for TMK I from candidate comparables to confirm the appropriate level of the factors such as rents, occupancy rates and operating expense ratios.	3.7	\$ 405.00	\$ 1,498.50
Boobis, Suzanne	09-May-12	Examined several e-files in relation to determining the background to specific real estate assets for Lux Res Dev.	3.9	\$ 405.00	\$ 1,579.50
Uittenbogaard, Dolph	09-May-12	Draft working document with our key findings of the individual valuation assumptions applied by CBRE in their Valuation Report, including our key findings from our benchmark analysis in relation with the valued properties.	3.9	\$ 362.60	\$ 1,414.14
Uittenbogaard, Dolph	09-May-12	Continue to draft working document with our key findings of the individual valuation assumptions applied by CBRE in their Valuation Report, including our key findings from our benchmark analysis in relation with the valued properties.	1.5	\$ 362.60	\$ 543.90
Marvin, Douglas	10-May-12	Reviewing UK Senior Living information received and drafting updated information request list.	0.1	\$ 550.00	\$ 55.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	10-May-12	Prepare RE - Riffa Views Scorecard.	0.2	\$ 305.00	\$ 61.00
Clark, Antony	10-May-12	Prepare RE - Head Office Scorecard.	0.2	\$ 305.00	\$ 61.00
Marvin, Douglas	10-May-12	Reviewing Fountains information received and drafting updated information request list.	0.2	\$ 550.00	\$ 110.00
Tewaag, Alexander	10-May-12	Preparation summary regarding valuation and business overview (matrix) for Varel.	0.2	\$ 405.00	\$ 81.00
Marvin, Douglas	10-May-12	Reviewing Navindia information received and drafting updated information request list.	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	10-May-12	Reviewing Bahrain Bay I information received and drafting updated information request list.	0.3	\$ 550.00	\$ 165.00
Clark, Antony	10-May-12	Lusail Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 305.00	\$ 122.00
Macauley, Philip	10-May-12	Lusail Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 840.00	\$ 336.00
Marvin, Douglas	10-May-12	Lusail Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 550.00	\$ 220.00
McPhee, Douglas	10-May-12	Lusail Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 950.00	\$ 380.00
McPhee, Douglas	10-May-12	Riffa Views Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 950.00	\$ 380.00
Clark, Antony	10-May-12	Riffa Views Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 305.00	\$ 122.00
Macauley, Philip	10-May-12	Riffa Views Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 840.00	\$ 336.00
Marvin, Douglas	10-May-12	Riffa Views Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 550.00	\$ 220.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	10-May-12	Bahrain Bay I Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 950.00	\$ 380.00
Macauley, Philip	10-May-12	Bahrain Bay I Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 840.00	\$ 336.00
Marvin, Douglas	10-May-12	Bahrain Bay I Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 550.00	\$ 220.00
Clark, Antony	10-May-12	Bahrain Bay I Real Estate discussion with management. Attendees: D. McPhee, D. Marvin, A. Clark, P. Macauley (all KPMG), R. Hatam (Arcapita).	0.4	\$ 305.00	\$ 122.00
Marvin, Douglas	10-May-12	Lusail valuation discussion with M. Strenger (KPMG).	0.4	\$ 550.00	\$ 220.00
Strenger, Marc	10-May-12	Lusail valuation discussion with D. Marvin (KPMG).	0.4	\$ 343.40	\$ 137.36
Marvin, Douglas	10-May-12	Reviewing Lusail information received and drafting updated information request list.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	10-May-12	Reviewing Riffa information received and drafting updated information request list.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	10-May-12	Reviewing Arc Japan information received and drafting updated information request list.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	10-May-12	Reviewing Lux Res Dev information received and drafting updated information request list.	0.4	\$ 550.00	\$ 220.00
Chvalinova, Katerina	10-May-12	Preparing files to close and keep available those files and presentation of the files and work performed regarding AEID II - all on the team's data sharing site.	0.5	\$ 395.50	\$ 197.75
Clark, Antony	10-May-12	Prepare RE - Lusail Scorecard.	0.5	\$ 305.00	\$ 152.50
Kovac, Jozef	10-May-12	Assisting K Chvalinova with the presentation of our work on AEID II on the team's data sharing site.	0.6	\$ 210.90	\$ 126.54
Marvin, Douglas	10-May-12	Review outstanding real estate information.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	10-May-12	Review the HQ asset information.	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Strenger, Marc	10-May-12	Review of additional dataroom documents including the DTZ (Real Estate Advisors) Report on the HQ Site.	0.6	\$ 343.40	\$ 206.04
Clark, Antony	10-May-12	Prepare RE - Arc Japan Scorecard.	0.7	\$ 305.00	\$ 213.50
Williams, Gareth	10-May-12	Discussion with B. McCabe, C. Combs (both Arcapita) regarding update to the company on information received compared to information requested to date. KPMG Attendees: A. Harrower, G. Williams, J. O'Neill.	0.7	\$ 840.00	\$ 588.00
Harrower, Andrew	10-May-12	Discussion with B. McCabe, C. Combs (both Arcapita) regarding update to the company on information received compared to information requested to date. KPMG Attendees: A. Harrower, G. Williams, J. O'Neill.	0.7	\$ 550.00	\$ 385.00
O'Neill, Jane	10-May-12	Discussion with B. McCabe, C. Combs (both Arcapita) regarding update to the company on information received compared to information requested to date. KPMG Attendees: A. Harrower, G. Williams, J. O'Neill.	0.7	\$ 695.00	\$ 486.50
Kanemoto, Terumic	10-May-12	Reviewing the appraisal reports as of Arc-CapitaLand TMK IV to understand the feature of the subject properties.	0.7	\$ 405.00	\$ 283.50
Kanemoto, Terumic	10-May-12	Reviewing the appraisal reports as of Arc-CapitaLand TMK V to understand the feature of the subject properties.	0.7	\$ 405.00	\$ 283.50
Bhuwania, Achal	10-May-12	Progress discussion between R. Booth and A. Bhuwania (both KPMG) on infrastructure asset status.	0.8	\$ 695.00	\$ 556.00
Booth, Richard	10-May-12	Progress discussion between R. Booth and A. Bhuwania (both KPMG) on infrastructure asset status.	0.8	\$ 695.00	\$ 556.00
Cameron, Lewis	10-May-12	Reviewing and updating data room for various assets, to include new information received.	0.8	\$ 305.00	\$ 244.00
Clark, Antony	10-May-12	Prepare RE - Lux Res Dev Scorecard.	0.8	\$ 305.00	\$ 244.00
Tewaag, Alexander	10-May-12	Preparation summary regarding valuation and business overview (matrix) for Polygel.	0.8	\$ 405.00	\$ 324.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	10-May-12	Preparation summary regarding valuation and business overview (matrix) for Idhasoft.	0.8	\$ 405.00	\$ 324.00
Cameron, Lewis	10-May-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding PODS Discounted Cash Flow (DCF) financial model and approach.	1.0	\$ 305.00	\$ 305.00
Mueller, Natalja	10-May-12	Discussion between L. Cameron and N. Mueller (both KPMG) regarding PODS DCF financial model and approach.	1.0	\$ 550.00	\$ 550.00
Clark, Antony	10-May-12	Review of 3rd party valuations for RE - Lusail.	1.0	\$ 305.00	\$ 305.00
Gray, William	10-May-12	Liaison with KPMG Czech, Slovakia, Poland, Spain and Bulgaria, to defer further work review and research work on fund in anticipation of the proposed IPO connected to the AEIY I fund.	1.2	\$ 550.00	\$ 660.00
Madej, Bianka	10-May-12	Preparation of draft version of Memo on Cybernetyki property.	0.4	\$ 405.00	\$ 162.00
Madej, Bianka	10-May-12	Analysis of real estate market review written for the purpose of memo on Cybernetyki.	1.9	\$ 405.00	\$ 769.50
Mueller, Natalja	10-May-12	Review information in preparation for call with appropriate Jjill sector experts.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	10-May-12	Review information in preparation for call with appropriate 3PD sector experts.	1.0	\$ 550.00	\$ 550.00
Tewaag, Alexander	10-May-12	Setting up market multiple template for Idhasoft.	1.1	\$ 405.00	\$ 445.50
Tewaag, Alexander	10-May-12	Selection and refinement of public peer companies for market multiple analysis for Idhasoft.	1.2	\$ 405.00	\$ 486.00
Cameron, Lewis	10-May-12	Initial ranking of comps by comparability for Bijoux Ternier.	1.3	\$ 305.00	\$ 396.50
Cameron, Lewis	10-May-12	Investigation into two comps in management's valuation model for Jjill previously unseen.	1.4	\$ 305.00	\$ 427.00
O'Neill, Jane	10-May-12	Planning on US Private Equity assets valuation methodology work for valuations discussion with Arcapita next week.	1.6	\$ 695.00	\$ 1,112.00
Tewaag, Alexander	10-May-12	Search for publicly listed peer companies for Idhasoft.	1.7	\$ 405.00	\$ 688.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	10-May-12	Preparation for call with C Combs, B McCabe (Arcapita) and J O'Neill and A Harrower (KPMG) regarding info flow on various assets.	1.0	\$ 840.00	\$ 840.00
Clark, Antony	10-May-12	Prepare RE - CEE Residential Scorecard.	1.9	\$ 305.00	\$ 579.50
Mueller, Natalja	10-May-12	Initial build up of Discounted Cash Flow (DCF) financial model and DCF analysis for 3PD.	2.0	\$ 550.00	\$ 1,100.00
Mueller, Natalja	10-May-12	Initial research of comparable companies for 3PD.	2.0	\$ 550.00	\$ 1,100.00
Wisniewski, Tomas	10-May-12	Analysis of real estate market review written for the purposes of the memo on Cybernetyki.	1.2	\$ 950.00	\$ 1,140.00
Boobis, Suzanne	10-May-12	Examined several e-files in relation to specific real estate assets in order to determine background information for Lux Res Dev.	2.1	\$ 405.00	\$ 850.50
Tewaag, Alexander	10-May-12	Comparable transaction analysis for Idhasoft.	2.1	\$ 405.00	\$ 850.50
Cameron, Lewis	10-May-12	Initial look into management's valuation model and it's assumptions for Jjill.	2.2	\$ 305.00	\$ 671.00
Kanemoto, Terumic	10-May-12	Collecting candidate comparables' actual data such as rents, occupancy rates and operating expense ratios using "ToREIT" system, which is provided by Japanese property company to compare those of the properties owned by TMK III and located in Kyoto, Sapporo and Fukuoka with them.	2.3	\$ 405.00	\$ 931.50
O'Neill, Jane	10-May-12	Review of discount rate methodology for assets, considering individual components.	2.6	\$ 695.00	\$ 1,807.00
Horejsi, Jaromir	10-May-12	Reporting progress to Will Gray and Phil Macauley (KPMG London), agreeing next steps and communicating the resulting finalization and completion of work to team members.	2.5	\$ 840.00	\$ 2,100.00
Marvin, Douglas	10-May-12	Preparing a workplan and go-forward procedures for the valuation of the real estate assets.	2.9	\$ 550.00	\$ 1,595.00
Kraemer, John-Fran	10-May-12	Research on U.S. apparel retail industry for Jjill (assets).	3.0	\$ 305.00	\$ 915.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Madej, Bianka	10-May-12	Team meeting to discuss the residential real estate market and the output of work performed so far. Attendees: T. Wisniewski, L. Szerszenowicz, B. Madej (all KPMG).	1.6	\$ 405.00	\$ 648.00
Szerszenowicz, Les	10-May-12	Team meeting to discuss the residential real estate market and the output of work performed so far, with T. Wisniewski, L. Szerszenowicz, B. Madej (all KPMG).	1.6	\$ 652.50	\$ 1,044.00
Wisniewski, Tomas	10-May-12	Team meeting to discuss the residential real estate market and the output of work performed so far, with T. Wisniewski, L. Szerszenowicz, B. Madej (all KPMG).	1.6	\$ 950.00	\$ 1,520.00
Szerszenowicz, Les	10-May-12	Analysis of real estate market review written for the purposes of the memo on Cybernetyki.	1.5	\$ 652.50	\$ 978.75
Wisniewski, Tomas	10-May-12	Partner review and commenting on the preliminary version of memo on Cybernetyki real estate.	2.4	\$ 950.00	\$ 2,280.00
Szerszenowicz, Les	10-May-12	Analysis of and corrections made to the preliminary version of memo on Cybernetyki real estate.	3.4	\$ 652.50	\$ 2,218.50
Kanemoto, Terumic	10-May-12	Analyzing and sorting out the data for TMK III for properties located in Fukuoka, Kyoto and Sapporo from candidate comparables to confirm the appropriate level of the factors such as rents, occupancy rates and operating expense ratios.	3.6	\$ 405.00	\$ 1,458.00
Kanemoto, Terumic	10-May-12	Continued to prepare the report related to TMK I, including updating report to include review comments provided by the engagement manager (T. Iwasaki).	3.7	\$ 405.00	\$ 1,498.50
Lau, Christopher	10-May-12	Adding a new Company Comparables (Coco) model for the generation division of Viridian, for use in a Sum-of-the-parts (SOTP) valuation.	3.8	\$ 305.00	\$ 1,159.00
Lau, Christopher	10-May-12	Continue adding a new Company Comparables (Coco) model for the generation division of Viridian, for use in a SOTP valuation.	0.2	\$ 305.00	\$ 61.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Strenger, Marc	11-May-12	Review project status and requested information for properties - Lusail 401.	0.2	\$ 343.40	\$ 68.68
Tewaag, Alexander	11-May-12	Preparing beta analysis for Varel.	0.2	\$ 405.00	\$ 81.00
Tewaag, Alexander	11-May-12	Preparing beta analysis for Idhasoft.	0.2	\$ 405.00	\$ 81.00
Tewaag, Alexander	11-May-12	Preparing beta analysis for Polygel.	0.2	\$ 405.00	\$ 81.00
Kastavunis, Marina	11-May-12	Discussion between J. Zatouroff and M. Kastavunis (both KPMG) about the comparable companies for CEPL.	0.3	\$ 550.00	\$ 165.00
Zatouroff, Justin	11-May-12	Discussion between J. Zatouroff and M. Kastavunis (both KPMG) about the comparable companies for CEPL.	0.3	\$ 950.00	\$ 285.00
Lysenko, Karol	11-May-12	Meeting between A. Berg (KPMG) and K. Lysenko (KPMG) to review the outcome of the initial analysis of key assumptions and drivers of the Tensar business plan under the management and lenders scenarios.	0.3	\$ 550.00	\$ 165.00
Berg, Antony	11-May-12	Meeting between A. Berg (KPMG) and K. Lysenko (KPMG) to review the outcome of the initial analysis of key assumptions and drivers of the Tensar business plan under the management and lenders scenarios.	0.3	\$ 695.00	\$ 208.50
Bhuwania, Achal	11-May-12	Discussion on MoBay valuation methodology, litigation and next steps between A. Bhuwania and S. Ferris (both KPMG).	0.5	\$ 695.00	\$ 347.50
Ferris, Steven	11-May-12	Discussion on MoBay valuation methodology, litigation and next steps between A. Bhuwania and S. Ferris (both KPMG).	0.5	\$ 550.00	\$ 275.00
Williams, Gareth	11-May-12	Lusail discussion regarding valuation approach. Attendees: D. Fletcher, D. McPhee, G. Williams, D. Marvin (all KPMG).	0.5	\$ 840.00	\$ 420.00
Marvin, Douglas	11-May-12	Lusail discussion regarding valuation approach. Attendees: D. Fletcher, D. McPhee, G. Williams, D. Marvin (all KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	11-May-12	Lusail discussion regarding valuation approach. Attendees: D. Fletcher, D. McPhee, G. Williams, D. Marvin (all KPMG).	0.5	\$ 950.00	\$ 475.00
Cameron, Lewis	11-May-12	Formed questions and queries around Discounted Cash Flow (DCF) inputs for PODS.	0.6	\$ 305.00	\$ 183.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	11-May-12	Drafted initial Jjill valuation questions for use internally.	0.6	\$ 305.00	\$ 183.00
Bryan, Jessica	11-May-12	Meeting with D. Marvin (KPMG) regarding Arcapita project, go-forward procedures, my role and corresponding deadlines.	0.6	\$ 405.00	\$ 243.00
Marvin, Douglas	11-May-12	Meeting with J. Bryan (KPMG) to discuss Arcapita Project, his role, go-forward procedures and deadlines.	0.6	\$ 550.00	\$ 330.00
Bryan, Jessica	11-May-12	Review information regarding the valuation process and methodology and go-forward procedures.	0.7	\$ 405.00	\$ 283.50
Iwasaki, Takuya	11-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to discuss and share the methodology for the selected comparables/benchmarks for the subject portfolio.	0.7	\$ 550.00	\$ 385.00
Kanemoto, Terumic	11-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to discuss and share the methodology for the selected comparables/benchmarks for the subject portfolio.	0.7	\$ 405.00	\$ 283.50
Kato, Junya	11-May-12	Internal meeting among J. Kato, T. Iwasaki, T. Kanemoto (all KPMG) to discuss and share the methodology for the selected comparables/benchmarks for the subject portfolio.	0.7	\$ 950.00	\$ 665.00
Tewaag, Alexander	11-May-12	Preparing and reviewing consensus analyst forecast model for public peer companies for Polygel.	0.9	\$ 405.00	\$ 364.50
Marvin, Douglas	11-May-12	Reviewing real estate valuation approach.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	11-May-12	Discussion with J. O'Neill and N. Mueller (both KPMG) on information to be presented to the company (details, format).	1.0	\$ 550.00	\$ 550.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	11-May-12	Discussion with J. O'Neill and N. Mueller (both KPMG) on information to be presented to the company (details, format).	1.0	\$ 695.00	\$ 695.00
Mueller, Natalja	11-May-12	Discussion with J. O'Neill and N. Mueller (both KPMG) on legal information on underlying assets with respect to potential sales restrictions.	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	11-May-12	Discussion with J. O'Neill and N. Mueller (both KPMG) on legal information on underlying assets with respect to potential sales restrictions.	1.0	\$ 695.00	\$ 695.00
Mueller, Natalja	11-May-12	Review and analysis of comparable companies for PODS.	1.1	\$ 550.00	\$ 605.00
Mueller, Natalja	11-May-12	Review initial Tensar valuation and analysis of comparable companies/transactions.	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	11-May-12	Analysis of comparable companies for 3PD.	1.0	\$ 550.00	\$ 550.00
Tewaag, Alexander	11-May-12	Preparing and reviewing consensus analyst forecast model for public peer companies for Varel.	1.4	\$ 405.00	\$ 567.00
Boobis, Suzanne	11-May-12	Compiled Excel spreadsheet of costs extracted from legal agreements for the period between 2012 and 2017 for specific real estate asset (Lusail).	1.4	\$ 405.00	\$ 567.00
Gray, William	11-May-12	Review of updated CEE Residential information within eRoom relating to development assumptions and market research provided by KPMG Poland.	1.7	\$ 550.00	\$ 935.00
Bhuwania, Achal	11-May-12	Discussion between A. Bhuwania and A. Butani (both KPMG) on overall project management for infrastructure assets.	2.0	\$ 695.00	\$ 1,390.00
Butani, Anish	11-May-12	Discussion between A. Bhuwania and A. Butani (both KPMG) on overall project management for infrastructure assets.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	11-May-12	Review information inserted into the data room for Honiton.	2.0	\$ 550.00	\$ 1,100.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumic	11-May-12	Analyzing the data for TMK III for properties located in Hiroshima and Saga pulled from candidate comparables to confirm the appropriate level for factors such as rents and operating expense ratios.	2.0	\$ 405.00	\$ 810.00
Lau, Christopher	11-May-12	Prepare the current valuation slides of Honiton's assets, including reflecting analysis within graphs depicted in slides.	2.0	\$ 305.00	\$ 610.00
Lau, Christopher	11-May-12	Prepare the Weighted Average Cost Of Capital (WACC) of Honiton.	2.0	\$ 305.00	\$ 610.00
Strenger, Marc	11-May-12	Review of additional dataroom documents (JV/Shareholder/Transfer Agreements) - Lusail 401.	2.0	\$ 343.40	\$ 686.80
Boobis, Suzanne	11-May-12	Review various legal documents dating from 2008 to 2012 in relation to specific real estate asset to enable clarification on timescale of costs for Lusail.	2.1	\$ 405.00	\$ 850.50
Ferris, Steven	11-May-12	Preparation of MoBay issues matrix and preparation for methodology discussion meeting.	2.5	\$ 550.00	\$ 1,375.00
Marvin, Douglas	11-May-12	Reviewing data regarding sale and leaseback and ownership structure for Lusail.	2.5	\$ 550.00	\$ 1,375.00
Cameron, Lewis	11-May-12	Initial Discounted Cash Flow (DCF) build up for PODS.	2.6	\$ 305.00	\$ 793.00
Clark, Antony	11-May-12	Review RE - Arc Japan 3rd party valuation information.	3.0	\$ 305.00	\$ 915.00
Iwasaki, Takuya	11-May-12	Performed final manager's review for report related to TMK 1 prepared by T. Kanemoto (senior associate) and updated the report for the engagement partner's review (J. Kato).	3.0	\$ 550.00	\$ 1,650.00
Jachim, Nick	11-May-12	Research on U.S. apparel retail industry for Jjill.	3.0	\$ 890.00	\$ 2,670.00
Jachim, Nick	11-May-12	Research on U.S. specialty retail industry for Bijoux Ternier.	3.0	\$ 890.00	\$ 2,670.00
Lau, Christopher	11-May-12	Assist in filing internal Dalkia asset valuations of all the assets in preparation for meeting.	3.0	\$ 305.00	\$ 915.00
Quirk, Patrick	11-May-12	Research on U.S. specialty retail industry for Bijoux Ternier.	3.0	\$ 305.00	\$ 915.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumic	11-May-12	Research and compile candidate comparables' actual data such as rents and operating expense ratios based on local intermediary company for property to compare those properties owned by TMK III and located in Saga and Hiroshima.	3.1	\$ 405.00	\$ 1,255.50
Kanemoto, Terumic	11-May-12	Prepare reports regarding TMK III, processing information into reports regarding the subject properties and market data.	3.2	\$ 405.00	\$ 1,296.00
Marvin, Douglas	11-May-12	Reviewing progress, status and outstanding tasks and information requests for next week across each asset in the Real Estate workstream.	3.3	\$ 550.00	\$ 1,815.00
Boobis, Suzanne	11-May-12	Examined available documentation in relation to a specific real estate asset in order to determine background information for Lusail.	3.5	\$ 405.00	\$ 1,417.50
Madej, Bianka	11-May-12	Preparation of final version of Memo on the Cybernetyki property, amendments to the draft version according to corrections suggested by Tomasz Wisniewski and Leszek Szerszenowicz.	3.7	\$ 405.00	\$ 1,498.50
Kanemoto, Terumic	12-May-12	Continue to prepare reports regarding TMK III, processing information into reports regarding the subject properties and market data.	0.7	\$ 405.00	\$ 283.50
Iwasaki, Takuya	12-May-12	Preparation of memo related to potential buyers of the properties with a consideration of current real estate market in Japan.	0.8	\$ 550.00	\$ 440.00
Kanemoto, Terumic	12-May-12	Preparing the reports related to TMK V before the engagement manager's (T. Iwasaki) review.	2.5	\$ 405.00	\$ 1,012.50
Kanemoto, Terumic	12-May-12	Preparing the reports related to TMK IV before the engagement manager's (T. Iwasaki) review.	2.8	\$ 405.00	\$ 1,134.00
Kanemoto, Terumic	12-May-12	Preparing the reports related to TMK III before the engagement manager's (T. Iwasaki) review.	3.9	\$ 405.00	\$ 1,579.50
Iwasaki, Takuya	13-May-12	Performed final manager's review of report related to TMK 3, TMK 4, and TMK 5 prepared by T. Kanemoto (senior associate) and updated the report for the engagement partner's review (J. Kato).	3.4	\$ 550.00	\$ 1,870.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	14-May-12	Adjustment of Weighted Average Cost Of Capital (WACC) template for Varel.	0.2	\$ 405.00	\$ 81.00
Tewaag, Alexander	14-May-12	Review cost of refinancing as it relates to Varel.	0.2	\$ 405.00	\$ 81.00
Bryan, Jessica	14-May-12	Discussion of general valuation approach and output. Attendees: S. Boobis, J. Bryan, A. Clark and D. Marvin (all KPMG).	0.3	\$ 405.00	\$ 121.50
Marvin, Douglas	14-May-12	Discussion of general valuation approach and output. Attendees: S. Boobis, J. Bryan, A. Clark and D. Marvin (all KPMG).	0.3	\$ 550.00	\$ 165.00
Clark, Antony	14-May-12	Discussion of general valuation approach and output. Attendees: S. Boobis, J. Bryan, A. Clark and D. Marvin (all KPMG).	0.3	\$ 305.00	\$ 91.50
Boobis, Suzanne	14-May-12	Discussion of general valuation approach and output. Attendees: S. Boobis, J. Bryan, A. Clark and D. Marvin (all KPMG).	0.3	\$ 405.00	\$ 121.50
Boobis, Suzanne	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 405.00	\$ 121.50
Bryan, Jessica	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 405.00	\$ 121.50
Butani, Anish	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 550.00	\$ 165.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 305.00	\$ 91.50
Khoo, Kian Huat	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 550.00	\$ 165.00
Lau, Christopher	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 305.00	\$ 91.50
Lysenko, Karol	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 550.00	\$ 165.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 695.00	\$ 208.50
Tewaag, Alexander	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 405.00	\$ 121.50
Whitworth, Kylie	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 550.00	\$ 165.00
Williams, Gareth	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$ 840.00	\$ 252.00
Macauley, Philip	14-May-12	Prepare for Weekly KPMG Restructuring/Valuation team meeting.	0.2	\$ 840.00	\$ 168.00
Bryan, Jessica	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 405.00	\$ 121.50
Ferris, Steven	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 550.00	\$ 165.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Macauley, Philip	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 840.00	\$ 252.00
Gray, William	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 550.00	\$ 165.00
O'Neill, Jane	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 695.00	\$ 208.50
Tewaag, Alexander	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 405.00	\$ 121.50
Whitworth, Kylie	14-May-12	Weekly valuation team meeting to discuss progress and strategy Attendees: J. O'Neill, S. Ferris, K. Whitworth, W. Gray, A. Tewaag, P. Macauley and J. Bryan (all KPMG).	0.3	\$ 550.00	\$ 165.00
Tewaag, Alexander	14-May-12	Review Varel forecast, comparable companies and comparable transactions.	0.3	\$ 405.00	\$ 121.50
Tewaag, Alexander	14-May-12	Varel - Seeking appropriate Oil and Gas specialist in the US, coordinating possible meeting times and initiating contact.	0.3	\$ 405.00	\$ 121.50
Gray, William	14-May-12	Review data and information relating to Arc Japan valuations and Joint Venture (JV) management reports in preparation for further information requests and valuations. Follow up conversation with KPMG Japan to discuss additional research requirements.	0.4	\$ 550.00	\$ 220.00
Tewaag, Alexander	14-May-12	Review of treatment of capitalized debt as it relates to Varel and draft correspondence to deal team regarding same.	0.4	\$ 405.00	\$ 162.00
Bhuwania, Achal	14-May-12	Discussion on valuation workstreams for infrastructure assets between A. Bhuwania, K. Whitworth, S. Ferris, and A. Butani (all KPMG).	0.5	\$ 695.00	\$ 347.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Ferris, Steven	14-May-12	Discussion on valuation workstreams for infrastructure assets between A. Bhuwania, K. Whitworth, S. Ferris, and A. Butani (all KPMG).	0.5	\$ 550.00	\$ 275.00
Butani, Anish	14-May-12	Discussion on valuation workstreams for infrastructure assets between A. Bhuwania, K. Whitworth, S. Ferris, and A. Butani (all KPMG).	0.5	\$ 550.00	\$ 275.00
Whitworth, Kylie	14-May-12	Discussion on valuation workstreams for infrastructure assets between A. Bhuwania, K. Whitworth, S. Ferris, and A. Butani (all KPMG).	0.5	\$ 550.00	\$ 275.00
Fletcher, David	14-May-12	Discussion on valuation approach for infrastructure assets between, D. Fletcher, D. McPhee, A. Bhuwania, K. Whitworth S. Ferris and A. Butani (all KPMG).	0.5	\$ 950.00	\$ 475.00
Bhuwania, Achal	14-May-12	Discussion on valuation approach for infrastructure assets between, D. Fletcher, D. McPhee, A. Bhuwania, K. Whitworth S. Ferris and A. Butani (all KPMG).	0.5	\$ 695.00	\$ 347.50
Butani, Anish	14-May-12	Discussion on valuation approach for infrastructure assets between, D. Fletcher, D. McPhee, A. Bhuwania, K. Whitworth S. Ferris and A. Butani (all KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	14-May-12	Discussion on valuation approach for infrastructure assets between, D. Fletcher, D. McPhee, A. Bhuwania, K. Whitworth S. Ferris and A. Butani (all KPMG).	0.5	\$ 950.00	\$ 475.00
Whitworth, Kylie	14-May-12	Discussion on valuation approach for infrastructure assets between, D. Fletcher, D. McPhee, A. Bhuwania, K. Whitworth S. Ferris and A. Butani (all KPMG).	0.5	\$ 550.00	\$ 275.00
Ferris, Steven	14-May-12	Discussion on valuation approach for infrastructure assets between, D. Fletcher, D. McPhee, A. Bhuwania, K. Whitworth S. Ferris and A. Butani (all KPMG).	0.5	\$ 550.00	\$ 275.00
Ferris, Steven	14-May-12	Preparing plan of action to deliver Mobay tangible asset valuations.	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	14-May-12	Prepare Jjill last twelve months information for the Valuations team.	0.5	\$ 550.00	\$ 275.00
Tewaag, Alexander	14-May-12	Review of market multiples and through the cycle analysis for Varel.	0.5	\$ 405.00	\$ 202.50
Macauley, Philip	14-May-12	Preparation of an updated CEE Residential information request e-mail to be forwarded to P. Tan (Arcapita).	0.5	\$ 840.00	\$ 420.00
Strenger, Marc	14-May-12	Review of additional dataroom documents (MIC Memorandum) - Bahrain Bay II.	0.5	\$ 343.40	\$ 171.70
Bhuwania, Achal	14-May-12	Review Dalkia valuation analysis.	0.6	\$ 695.00	\$ 417.00
Boobis, Suzanne	14-May-12	Detailed review of residential market reports for Doha, Qatar as it relates to Lusail.	0.6	\$ 405.00	\$ 243.00
Marvin, Douglas	14-May-12	Initial valuation and considerations for Riffa Views.	0.6	\$ 550.00	\$ 330.00
O'Neill, Jane	14-May-12	Discussion with J. O'Neill and G. Williams (both KPMG) regarding questions for lawyers ahead of asset discussions.	0.6	\$ 695.00	\$ 417.00
Williams, Gareth	14-May-12	Discussion with J. O'Neill and G. Williams (both KPMG) regarding questions for lawyers ahead of asset discussions.	0.6	\$ 840.00	\$ 504.00
Bhuwania, Achal	14-May-12	Review progress update on infrastructure assets.	0.7	\$ 695.00	\$ 486.50
Marvin, Douglas	14-May-12	Real estate review of recent information received, and assessing impact on valuations.	0.7	\$ 550.00	\$ 385.00
Marvin, Douglas	14-May-12	Review HQ valuation model and initial estimates.	0.7	\$ 550.00	\$ 385.00
Tewaag, Alexander	14-May-12	Initiation of report writing: Adjustment of report template and tables, adjustment of valuation methodology description as it relates to Varel.	0.7	\$ 405.00	\$ 283.50
Boobis, Suzanne	14-May-12	Researching market reports and company websites with local involvement in real estate market as it relates to Lusail.	0.8	\$ 405.00	\$ 324.00
Juckes, Daniel	14-May-12	Prepare Bijoux Turner LTM EBITDA and revenue information for the Valuations team.	0.8	\$ 550.00	\$ 440.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	14-May-12	Reviewing management information provided in respect of real estate assets; drafting a summary of information provided to date to share with member firms assisting with valuations.	1.0	\$ 305.00	\$ 305.00
Clark, Antony	14-May-12	Preparing and reviewing real estate research for Bahrain Bay II valuation.	1.0	\$ 305.00	\$ 305.00
Clark, Antony	14-May-12	Preparing and reviewing real estate research for Head Office valuation.	1.0	\$ 305.00	\$ 305.00
Clark, Antony	14-May-12	Preparing and reviewing real estate research for Lusail valuation.	1.0	\$ 305.00	\$ 305.00
McPhee, Douglas	14-May-12	Prepare for discussion on progress and outstanding information in relation to valuation of infrastructure assets between D Fletcher, D McPhee, G Williams, R Brough, R Booth, J Peterson, A Borkowska and A. Bhuwania, K Whitworth S Ferris and A Butani (all KPMG).	0.3	\$ 950.00	\$ 285.00
McPhee, Douglas	14-May-12	Prepare for discussion on valuation approach for infrastructure assets between D. McPhee, A. Bhuwania, K Whitworth S Ferris and A Butani (all KPMG).	0.5	\$ 950.00	\$ 475.00
Strenger, Marc	14-May-12	Review of additional dataroom documents (MIC Memorandum) relating to the HQ Site assets.	1.0	\$ 343.40	\$ 343.40
Strenger, Marc	14-May-12	Review of additional dataroom documents (MIC Memorandum) relating to the Bahrain Bay I assets.	1.0	\$ 343.40	\$ 343.40
Walker, Matthew	14-May-12	Discussion on the Chinese Wind energy industry between M. Walker, A. Bhuwania and A. Butani (all KPMG) in relation to the valuation of Honiton.	1.0	\$ 695.00	\$ 695.00
Bhuwania, Achal	14-May-12	Discussion on the Chinese Wind energy industry between M. Walker, A. Bhuwania and A. Butani (all KPMG) in relation to the valuation of Honiton.	1.0	\$ 695.00	\$ 695.00
Butani, Anish	14-May-12	Discussion on the Chinese Wind energy industry between M. Walker, A. Bhuwania and A. Butani (all KPMG) in relation to the valuation of Honiton.	1.0	\$ 550.00	\$ 550.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumic	14-May-12	Final review of our reports before submitting them to KPMG Head-team (UK).	1.2	\$ 405.00	\$ 486.00
Tewaag, Alexander	14-May-12	Continue to work on the report and comparability slides for Varel.	1.4	\$ 405.00	\$ 567.00
Bryan, Jessica	14-May-12	Market research to support assumptions which will be provided by Arcapita CapitalLand (India).	1.5	\$ 405.00	\$ 607.50
Clark, Antony	14-May-12	Preparing and reviewing real estate research for RE - Bahrain Bay I valuation.	1.5	\$ 305.00	\$ 457.50
Clark, Antony	14-May-12	Preparing and reviewing Real Estate Research for RE - Riffa Views valuation.	1.5	\$ 305.00	\$ 457.50
Strenger, Marc	14-May-12	Review of additional dataroom documents (MIC Memorandum) - Riffa Views.	1.5	\$ 343.40	\$ 515.10
Tewaag, Alexander	14-May-12	Continue to work on the report: Multiple outputs for Varel.	1.5	\$ 405.00	\$ 607.50
Tewaag, Alexander	14-May-12	General textual and graphical adjustments to the interim report for Varel.	1.6	\$ 405.00	\$ 648.00
Webb, Daniel	14-May-12	Review of 3rd party valuations and Joint Venture (JV) reports prior to inputting into valuation scorecard for CEE Residential.	1.6	\$ 405.00	\$ 648.00
Kanemoto, Terumic	14-May-12	Revise the subject properties and market data in spreadsheet to reflect the review comment by the engagement partner (J. Kato).	1.7	\$ 405.00	\$ 688.50
Iwasaki, Takuya	14-May-12	Drafting and updating the KPMG valuation report based on the engagement partner's review; uploading the draft valuation report to the data room for KPMG UK team's review.	1.8	\$ 550.00	\$ 990.00
Marvin, Douglas	14-May-12	Review Lusail valuation model and initial estimates.	1.8	\$ 550.00	\$ 990.00
Boobis, Suzanne	14-May-12	Carried out review of market research documentation to determine background to Lusail valuation.	1.9	\$ 405.00	\$ 769.50
Marvin, Douglas	14-May-12	Project management of the Real Estate workstream, including communications with overseas member firms, reviewing progress of work performed to date, and agreeing go-forward actions.	2.7	\$ 550.00	\$ 1,485.00
Butani, Anish	14-May-12	Review and identify Honiton comparable transactions.	1.8	\$ 550.00	\$ 990.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kato, Junya	14-May-12	Reviewed the memo regarding the valuation methodologies of the properties in TMKI, III, IV and V. Also reviewed the comments on rent, occupancy rate, operating expense ratio and cap rate of the properties in the portfolio.	2.0	\$ 950.00	\$ 1,900.00
Lau, Christopher	14-May-12	Review and test underlying assumptions in valuation reports prepared by deal teams / management.	2.0	\$ 305.00	\$ 610.00
Lau, Christopher	14-May-12	Beta analysis on the comparable companies of Viridian on Bloomberg.	2.0	\$ 305.00	\$ 610.00
Macauley, Philip	14-May-12	Analysis of comparable evidence and subsequent valuation of TMK 1 within the Arc Japan portfolio.	3.0	\$ 840.00	\$ 2,520.00
Macauley, Philip	14-May-12	Meeting with P. Tan and S. Keith (both Arcapita) regarding 409 RE - CEE Residential.	2.0	\$ 840.00	\$ 1,680.00
Mueller, Natalja	14-May-12	Review the valuation model, Beta and Weighted Average Cost Of Capital (WACC) analysis, current multiples analysis for PODS.	2.0	\$ 550.00	\$ 1,100.00
Mueller, Natalja	14-May-12	Build up a valuation model, Beta and WACC analysis, current multiples analysis for 3PD.	2.0	\$ 550.00	\$ 1,100.00
Webb, Daniel	14-May-12	Review of 3rd party valuations and Joint Venture (JV) reports prior to inputting into valuation scorecard for Arc Japan.	2.0	\$ 405.00	\$ 810.00
Boobis, Suzanne	14-May-12	Reviewed third party valuation report to determine background information to real estate asset valuation for Lusail. Cross checked details with available online research documents.	2.2	\$ 405.00	\$ 891.00
Mueller, Natalja	14-May-12	Build up a valuation model, Beta and WACC analysis, current multiples analysis for Jjill.	2.6	\$ 550.00	\$ 1,430.00
Bhuwania, Achal	14-May-12	Review Dalkia valuation papers, management presentation and related information provided.	2.7	\$ 695.00	\$ 1,876.50
Bryan, Jessica	14-May-12	Market research to support assumptions which will be provided by Arcapita (408 - Luxury Res Dev - Italy).	2.8	\$ 405.00	\$ 1,134.00
Bryan, Jessica	14-May-12	Review and analysis of Q4 2011 data for the Fountains real estate assets.	3.0	\$ 405.00	\$ 1,215.00
Butani, Anish	14-May-12	Calculation of Through the Cycle comparables for Honiton.	3.1	\$ 550.00	\$ 1,705.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	14-May-12	Review Honiton valuation papers, management presentation and related valuation information provided.	3.9	\$ 695.00	\$ 2,710.50
Bhuwania, Achal	14-May-12	Continue to review Honiton valuation papers, management presentation and related valuation information provided.	0.8	\$ 695.00	\$ 556.00
Marvin, Douglas	15-May-12	Reviewing key valuation assumptions for the Riffa views assets.	0.3	\$ 550.00	\$ 165.00
Tewaag, Alexander	15-May-12	Review of market commentary on the oil and gas drilling sector prepared by KPMG to understand current market issues and conditions.	0.3	\$ 405.00	\$ 121.50
Bryan, Jessica	15-May-12	Review information in preparation for call with KPMG Rome to discuss work to be performed by Italian office 408 - Lux Res Dev (Italy).	0.4	\$ 405.00	\$ 162.00
Bryan, Jessica	15-May-12	Call to review and discuss CapitaLand India (412 Nav India) 3rd party valuation and valuation approach. Attendees: P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 405.00	\$ 162.00
Haridasan, Pharidas	15-May-12	Call to review and discuss CapitaLand India (412 Nav India) 3rd party valuation and valuation approach. Attendees: P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 200.00	\$ 80.00
Shah, Tejas	15-May-12	Call to review and discuss CapitaLand India (412 Nav India) 3rd party valuation and valuation approach. Attendees: P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 150.00	\$ 60.00
Tewaag, Alexander	15-May-12	Review Varel valuation approach, multiples and market.	0.4	\$ 405.00	\$ 162.00
Boobis, Suzanne	15-May-12	Prepare individual asset summary sheet using information in internal valuations received from client and other documents / memos relating to Lusail.	0.5	\$ 405.00	\$ 202.50
Chapman, Timothy	15-May-12	Call between T. Chapman and S. Ferris (both KPMG) on tangible valuation information requirements and approach for Falcon/Moby.	0.5	\$ 840.00	\$ 420.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Ferris, Steven	15-May-12	Call between T. Chapman and S. Ferris (both KPMG) on tangible valuation information requirements and approach for Falcon/Moby.	0.5	\$ 550.00	\$ 275.00
Kastavunis, Marina	15-May-12	Call to discuss the status of valuation for CEPL. Attendees: D. McPhee, J. O'Neill and M. Kastavunis (all KPMG).	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	15-May-12	Call to discuss the status of valuation for CEPL. Attendees: D. McPhee, J. O'Neill and M. Kastavunis (all KPMG).	0.5	\$ 695.00	\$ 347.50
McPhee, Douglas	15-May-12	Call to discuss the status of valuation for CEPL. Attendees: D. McPhee, J. O'Neill and M. Kastavunis (all KPMG).	0.5	\$ 950.00	\$ 475.00
Marvin, Douglas	15-May-12	Head Office assets review of current findings with D. McPhee (KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	15-May-12	Head Office assets review of current findings with D. Marvin (KPMG).	0.5	\$ 950.00	\$ 475.00
Whitworth, Kylie	15-May-12	Review valuation analysis for Dalkia.	0.5	\$ 550.00	\$ 275.00
Boobis, Suzanne	15-May-12	Prepare internal asset summary sheet for Lux Res Dev. Utilized internal valuations, documents and memos. Summarized information and started to complete Word doc.	0.6	\$ 405.00	\$ 243.00
Boobis, Suzanne	15-May-12	Prepare individual asset summary sheet using information detailed in internal valuations and documents / memos for Lux Res Dev.	0.6	\$ 405.00	\$ 243.00
Mueller, Natalja	15-May-12	Tensar - Call with Logistics Engineering expertise in the US. Attendees: N. Mueller and J. O'Neill (all KPMG).	0.6	\$ 550.00	\$ 330.00
O'Neill, Jane	15-May-12	Tensar - Call with Logistics Engineering expertise in the US. Attendees: N. Mueller and J. O'Neill (all KPMG).	0.6	\$ 695.00	\$ 417.00
Bryan, Jessica	15-May-12	Prepare summary document including valuations, recent news and Joint Venture (JV) partner - Arc Japan.	0.7	\$ 405.00	\$ 283.50
Bryan, Jessica	15-May-12	Prepare summary document including valuations, recent news and Joint Venture (JV) partner - 408 - Lux Res Dev (Italy).	0.7	\$ 405.00	\$ 283.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	15-May-12	Prepare summary document including valuations, recent news and Joint Venture (JV) partner - 411 UK Senior living.	0.7	\$ 405.00	\$ 283.50
Bryan, Jessica	15-May-12	Prepare summary document including valuations, recent news and Joint Venture (JV) partners -412 CapitaLand India.	0.7	\$ 405.00	\$ 283.50
O'Neill, Jane	15-May-12	Discussion between A. Tewaag and J. O'Neill (both KPMG) regarding the Polygel valuation.	0.8	\$ 695.00	\$ 556.00
Tewaag, Alexander	15-May-12	Discussion between A. Tewaag and J. O'Neill (both KPMG) regarding the Polygel valuation.	0.8	\$ 405.00	\$ 324.00
Bryan, Jessica	15-May-12	Market research to support assumptions which will be provided by Arcapita - 408 - Luxury Res Dev - Italy.	1.0	\$ 405.00	\$ 405.00
Ferris, Steven	15-May-12	Review the tangible asset schedule for Falcon/Moby.	1.0	\$ 550.00	\$ 550.00
Fletcher, David	15-May-12	Project meeting with M. Rosenthal (Gibson, Dunn & Crutcher) and D. McGhee (KPMG) regarding reporting timeline and the proposed form of the KPMG work product.	1.0	\$ 950.00	\$ 950.00
McPhee, Douglas	15-May-12	Project meeting with M. Rosenthal (Gibson, Dunn & Crutcher) and D. Fletcher (KPMG) regarding reporting timeline and the proposed form of the KPMG work product.	1.0	\$ 950.00	\$ 950.00
Strenger, Marc	15-May-12	Review of indicative valuation model for the HQ Site.	1.0	\$ 343.40	\$ 343.40
Tewaag, Alexander	15-May-12	Revise the Discounted Cash Flow (DCF) model and consideration of valuation outcome under different valuation methodologies for Varel.	1.1	\$ 405.00	\$ 445.50
Tewaag, Alexander	15-May-12	Prepare Varel refinancing cost calculation.	1.1	\$ 405.00	\$ 445.50
O'Neill, Jane	15-May-12	Review information in preparation for meeting regarding updates on status of the Idhasoft valuation.	0.7	\$ 695.00	\$ 486.50
O'Neill, Jane	15-May-12	Discussion between A. Tewaag and J. O'Neill (both KPMG) regarding the Idhasoft valuation.	1.1	\$ 695.00	\$ 764.50
Tewaag, Alexander	15-May-12	Discussion between A. Tewaag and J. O'Neill (both KPMG) regarding the Idhasoft valuation.	1.1	\$ 405.00	\$ 445.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	15-May-12	Partial participation in weekly call with Arcapita, Alvarez & Marsal, Rothschild, Gibson Dunn & Crutcher and D. McPhee and G. Williams (both KPMG) to discuss update of project status.	1.0	\$ 950.00	\$ 950.00
Williams, Gareth	15-May-12	Weekly call with Arcapita, Alvarez & Marsal, Rothschild, Gibson Dunn & Crutcher and D. McPhee and G. Williams (both KPMG) to discuss update of project status.	1.1	\$ 840.00	\$ 924.00
Boobis, Suzanne	15-May-12	Prepare individual interim asset summary sheet based on internal valuations and documents / memos for Fountains.	1.2	\$ 405.00	\$ 486.00
Tewaag, Alexander	15-May-12	Review of international comparable transactions for Varel.	1.3	\$ 405.00	\$ 526.50
Williams, Gareth	15-May-12	Further review of A&M funding document and implications for assets.	1.3	\$ 840.00	\$ 1,092.00
Ferris, Steven	15-May-12	Review the trial balance and balance sheet extracts for MoBay and prepare initial questions.	1.6	\$ 550.00	\$ 880.00
Tewaag, Alexander	15-May-12	Preparing and writing valuation related questions for management regarding Varel.	1.6	\$ 405.00	\$ 648.00
Clark, Antony	15-May-12	Preparing and reviewing Real Estate research for valuation and drafting summaries - RE - Bahrain Bay I.	1.8	\$ 305.00	\$ 549.00
Clark, Antony	15-May-12	Preparing and reviewing real estate research for valuation and drafting summary sheets - RE - Head Office.	1.8	\$ 305.00	\$ 549.00
Williams, Gareth	15-May-12	Review and amendment of reporting templates for various assets.	1.8	\$ 840.00	\$ 1,512.00
Clark, Antony	15-May-12	Preparing and reviewing real estate research for valuation and drafting summary sheets - RE - Bahrain Bay II.	1.9	\$ 305.00	\$ 579.50
O'Neill, Jane	15-May-12	Analysis of key valuation issues for PODs.	1.9	\$ 695.00	\$ 1,320.50
O'Neill, Jane	15-May-12	Analysis of key valuation issues for Tensar.	1.9	\$ 695.00	\$ 1,320.50
Butani, Anish	15-May-12	Analyze comparable transactions for Honiton.	2.0	\$ 550.00	\$ 1,100.00
Clark, Antony	15-May-12	Preparing and reviewing real estate research for valuation and drafting summaries - RE - Riffa Views.	2.0	\$ 305.00	\$ 610.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lau, Christopher	15-May-12	Generation companies beta analysis on Bloomberg and risk free rates for Viridian.	2.0	\$ 305.00	\$ 610.00
Macauley, Philip	15-May-12	Analysis of comparable evidence and subsequent valuation of TMK 3 within the Arc Japan portfolio.	2.0	\$ 840.00	\$ 1,680.00
Marvin, Douglas	15-May-12	Preparation of Head Office valuation.	1.5	\$ 550.00	\$ 825.00
Marvin, Douglas	15-May-12	Reviewing new asset valuation information and allocating tasks to team members across the real estate workstream.	2.2	\$ 550.00	\$ 1,210.00
O'Neill, Jane	15-May-12	Analysis of key valuation issues for Jjill.	2.3	\$ 695.00	\$ 1,598.50
Bryan, Jessica	15-May-12	Market research to support assumptions which will be provided by Arcapita -412 CapitaLand (India).	2.5	\$ 405.00	\$ 1,012.50
Tewaag, Alexander	15-May-12	Review of forecast assumptions and reconciliation of calculation methodology to derive revenue in the Varel Bank Case model.	2.9	\$ 405.00	\$ 1,174.50
Butani, Anish	15-May-12	Comparison of cost of capital calculation.	3.0	\$ 550.00	\$ 1,650.00
Butani, Anish	15-May-12	Review of comparable companies analysis for Honiton.	3.0	\$ 550.00	\$ 1,650.00
Mueller, Natalja	15-May-12	Build up a valuation model, Beta and Weighted Average Cost Of Capital (WACC) analysis, current multiples analysis for Jjill.	3.0	\$ 550.00	\$ 1,650.00
Mueller, Natalja	15-May-12	Review the valuation model, Beta and Weighted Average Cost Of Capital (WACC) analysis, current multiples analysis for PODS.	3.0	\$ 550.00	\$ 1,650.00
Mueller, Natalja	15-May-12	Build up a valuation model, current multiples analysis for Bijoux Ternier.	3.0	\$ 550.00	\$ 1,650.00
Mueller, Natalja	15-May-12	Build up a valuation model, Beta and WACC analysis, current multiples analysis for 3PD.	3.0	\$ 550.00	\$ 1,650.00
Boobis, Suzanne	15-May-12	Research online into regional market data on specific region in relation to Lusail real estate asset. Involved using internet search engines, note taking, compilation of documents online.	3.1	\$ 405.00	\$ 1,255.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumic	15-May-12	Based on the additional request by KPMG UK, collecting candidate comparables' actual data such as rents, occupancy rates operating expense ratios using "ToREIT "system, which is provided by Japanese property company to compare those of the properties owned by TMK IV and V with them and incorporate them to our report.	3.1	\$ 405.00	\$ 1,255.50
Whitworth, Kylie	15-May-12	Performed valuation analysis for Dalkia.	3.2	\$ 550.00	\$ 1,760.00
Marvin, Douglas	15-May-12	Reviewing valuation model and key assumptions for Lusail.	3.5	\$ 550.00	\$ 1,925.00
Bhuwania, Achal	15-May-12	Review the valuation papers, business plan and related information provided for Viridian.	3.9	\$ 695.00	\$ 2,710.50
Macauley, Philip	15-May-12	Continue research into comparable market evidence and analysis around the proposed business plan/cashflows put forward by Arcapita.	4.0	\$ 840.00	\$ 3,360.00
Walker, Matthew	15-May-12	Performing analysis and communicating further advice to A. Bhuwania and A. Butani (both KPMG) on the Chinese wind energy market.	4.0	\$ 695.00	\$ 2,780.00
Bhuwania, Achal	15-May-12	Review the valuation papers, management presentation and related information provided for Freightliner.	3.9	\$ 695.00	\$ 2,710.50
Bhuwania, Achal	15-May-12	Continue to review the valuation papers, management presentation and related information provided for Freightliner.	0.5	\$ 695.00	\$ 347.50
Clark, Antony	16-May-12	Real Estate - AEIY I review of potential purchasers and circumstances surrounding the sale of the asset.	0.1	\$ 305.00	\$ 30.50
Clark, Antony	16-May-12	Arc Japan discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	16-May-12	Arc Japan discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 550.00	\$ 55.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	16-May-12	RE - Bahrain Bay I discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	16-May-12	RE - Bahrain Bay I discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	16-May-12	RE - Bahrain Bay II discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	16-May-12	RE - Bahrain Bay II discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	16-May-12	Navindia discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	16-May-12	Navindia discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	16-May-12	RE - Head Office discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	16-May-12	RE - Head Office discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.2	\$ 550.00	\$ 110.00
Clark, Antony	16-May-12	Lux Res Dev discussion of potential purchasers and circumstances surrounding the sale of the assets. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	16-May-12	Lux Res Dev discussion of potential purchasers and circumstances surrounding the sale of the assets. Attendees: A. Clark and D. Marvin (both KPMG).	0.2	\$ 550.00	\$ 110.00
Clark, Antony	16-May-12	RE - UK Senior Living Yielding I discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	16-May-12	RE - UK Senior Living Yielding I discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.1	\$ 550.00	\$ 55.00
McPhee, Douglas	16-May-12	Review information in preparation for meeting to discuss questions on Freightliner.	0.3	\$ 950.00	\$ 285.00
McPhee, Douglas	16-May-12	Review information in preparation for meeting to discuss questions on Viridian.	0.3	\$ 950.00	\$ 285.00
Clark, Antony	16-May-12	Lusail discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.3	\$ 305.00	\$ 91.50
Marvin, Douglas	16-May-12	Lusail discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	16-May-12	Review of general valuation approach and output for various assets.	0.3	\$ 550.00	\$ 165.00
McPhee, Douglas	16-May-12	US PE asset reviews - Jjill.	0.4	\$ 950.00	\$ 380.00
McPhee, Douglas	16-May-12	US PE asset reviews - PODS.	0.4	\$ 950.00	\$ 380.00
McPhee, Douglas	16-May-12	US PE asset reviews - Bijoux Ternier.	0.4	\$ 950.00	\$ 380.00
McPhee, Douglas	16-May-12	US PE asset reviews - 3PD.	0.4	\$ 950.00	\$ 380.00
Tewaag, Alexander	16-May-12	Varel review on preliminary valuation outcomes and interpretation of sector specialist input.	0.4	\$ 405.00	\$ 162.00
Whitworth, Kylie	16-May-12	Call to discuss progress on valuation of AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	0.5	\$ 550.00	\$ 275.00
Bhuwania, Achal	16-May-12	Call to discuss progress on valuation of AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	0.5	\$ 695.00	\$ 347.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Laflamme, Patrick	16-May-12	Preparation for Kick-off meeting with KPMG US valuation team regarding assets to be valued and initial views on proposed valuation methodology.	0.5	\$ 695.00	\$ 347.50
Laflamme, Patrick	16-May-12	Review of Lux Res Dev Aspen Valley Ranch valuation model template with J. Seidl and P. Laflamme (both KPMG).	0.5	\$ 695.00	\$ 347.50
Seidl, Johannes	16-May-12	Review of Lux Res Dev Aspen Valley Ranch valuation model template with J. Seidl and P. Laflamme (both KPMG).	0.5	\$ 550.00	\$ 275.00
Laflamme, Patrick	16-May-12	Lux Res Dev Aspen Valley Ranch property - Meeting with J. Seidl, P. Laflamme and T. Miller (all KPMG Atlanta) to discuss the market research and valuation results.	0.5	\$ 695.00	\$ 347.50
Seidl, Johannes	16-May-12	Lux Res Dev Aspen Valley Ranch property - Meeting with J. Seidl, P. Laflamme and T. Miller (all KPMG Atlanta) to discuss the market research and valuation results.	0.5	\$ 550.00	\$ 275.00
Miller, Timothy	16-May-12	Lux Res Dev Aspen Valley Ranch -Meeting with Patrick Laflamme, Johannes Seidl, and Timothy Miller (all KPMG Atlanta) to discuss the market research and valuation results.	0.5	\$ 305.00	\$ 152.50
Miller, Timothy	16-May-12	Lux Res Dev Aspen Valley Ranch -Analysis of provided information for the Aspen Valley Ranch property.	0.5	\$ 305.00	\$ 152.50
Bryan, Jessica	16-May-12	Lux Res Dev (Italy) - prepare summary document including valuations, recent news and Joint Venture (JV) partner.	0.6	\$ 405.00	\$ 243.00
Bryan, Jessica	16-May-12	UK Senior Living - prepare summary document including valuations, recent news and Joint Venture (JV) partner.	0.6	\$ 405.00	\$ 243.00
Bryan, Jessica	16-May-12	CapitaLand India - prepare summary document including valuations, recent news and Joint Venture (JV) partners.	0.6	\$ 405.00	\$ 243.00
Cameron, Lewis	16-May-12	Preparation of Jjill summary based on market sources and information provided by management.	0.6	\$ 305.00	\$ 183.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	16-May-12	Preparation of Bijoux Turner summary based on market sources and information provided by management.	0.6	\$ 305.00	\$ 183.00
Marvin, Douglas	16-May-12	Riffa Discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.6	\$ 550.00	\$ 330.00
Clark, Antony	16-May-12	Riffa Discussion of potential purchasers and circumstances surrounding the sale of the asset. Attendees: A. Clark and D. Marvin (both KPMG).	0.6	\$ 305.00	\$ 183.00
Ferris, Steven	16-May-12	Preparing questions on MoBay FY11 balance sheet and trial balance.	0.6	\$ 550.00	\$ 330.00
Tewaag, Alexander	16-May-12	Comparison of market exposure of publicly listed peer companies vs. Varel - inclusion in the interim report.	0.6	\$ 405.00	\$ 243.00
Tewaag, Alexander	16-May-12	Review Varel information on M&A environment and general sector outlook.	0.6	\$ 405.00	\$ 243.00
Bryan, Jessica	16-May-12	Arc Japan - prepare summary document including valuations, recent news and Joint Venture (JV) partner.	0.7	\$ 405.00	\$ 283.50
Tewaag, Alexander	16-May-12	Review Idhasoft valuation information.	0.7	\$ 405.00	\$ 283.50
Bhuwania, Achal	16-May-12	Meeting with T Johnsen and M van Daele (both Arcapita) and D. McPhee, A. Bhuwania, A. Butani (all KPMG) to discuss information provided earlier for Viridian.	0.8	\$ 695.00	\$ 556.00
Butani, Anish	16-May-12	Meeting with T Johnsen and M van Daele (both Arcapita) and D. McPhee, A. Bhuwania, A. Butani (all KPMG) to discuss information provided earlier for Viridian.	1.0	\$ 550.00	\$ 550.00
McPhee, Douglas	16-May-12	Meeting with T Johnsen and M van Daele (both Arcapita) and D. McPhee, A. Bhuwania, A. Butani (all KPMG) to discuss information provided earlier for Viridian.	1.0	\$ 950.00	\$ 950.00
Chapman, Timothy	16-May-12	Discussion on Falcon/Moby tangible assets between B. McCabe (Arcapita), T. Chapman and S. Ferris (both KPMG).	0.8	\$ 840.00	\$ 672.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Ferris, Steven	16-May-12	Discussion on Falcon/Moby tangible assets between B. McCabe (Arcapita), T. Chapman and S. Ferris (both KPMG).	0.8	\$ 550.00	\$ 440.00
Butani, Anish	16-May-12	Meeting with T. Johnsen and M van Daele (both Arcapita) and D. McPhee, A. Bhuwania, A. Butani (all KPMG) to discuss information provided earlier for Freightliner.	1.0	\$ 550.00	\$ 550.00
McPhee, Douglas	16-May-12	Meeting with T. Johnsen and M van Daele (both Arcapita) and D. McPhee, A. Bhuwania, A. Butani (all KPMG) to discuss information provided earlier for Freightliner.	1.0	\$ 950.00	\$ 950.00
Bhuwania, Achal	16-May-12	Meeting with T. Johnsen and M van Daele (both Arcapita) and D. McPhee, A. Bhuwania, A. Butani (all KPMG) to discuss information provided earlier for Freightliner.	1.0	\$ 695.00	\$ 695.00
Chapman, Timothy	16-May-12	Call between T. Chapman and S. Ferris (both KPMG) to discuss the overview of Mobay and the underlying assets.	1.0	\$ 840.00	\$ 840.00
Ferris, Steven	16-May-12	Call between T. Chapman and S. Ferris (both KPMG) to discuss the overview of Mobay and the underlying assets.	1.0	\$ 550.00	\$ 550.00
Laflamme, Patrick	16-May-12	Kick-off meeting with J. Seidl, P. Laflamme, T. Miller (all KPMG) to discuss project objectives and go-forward procedures.	1.0	\$ 695.00	\$ 695.00
Seidl, Johannes	16-May-12	Kick-off meeting with J. Seidl, P. Laflamme, T. Miller (all KPMG) to discuss project objectives and go-forward procedures.	1.0	\$ 550.00	\$ 550.00
Miller, Timothy	16-May-12	Kick-off meeting with J. Seidl, P. Laflamme, T. Miller (all KPMG) to discuss project objectives and go-forward procedures.	1.0	\$ 305.00	\$ 305.00
Mueller, Natalja	16-May-12	Review last twelve months (LTM) figures on US PE assets.	1.0	\$ 550.00	\$ 550.00
Laflamme, Patrick	16-May-12	Lux Res Dev Aspen Valley Ranch -Meeting with J. Seidl, P. Laflamme and T. Miller (all KPMG Atlanta) to discuss the creation of the real estate update for Aspen Valley Ranch.	1.0	\$ 695.00	\$ 695.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Seidl, Johannes	16-May-12	Lux Res Dev Aspen Valley Ranch -Meeting with J. Seidl, P. Laflamme and T. Miller (all KPMG Atlanta) to discuss the creation of the real estate update for Aspen Valley Ranch.	1.0	\$ 550.00	\$ 550.00
Miller, Timothy	16-May-12	Lux Res Dev Aspen Valley Ranch -Meeting with J. Seidl, P. Laflamme and T. Miller (all KPMG Atlanta) to discuss the creation of the real estate update for Aspen Valley Ranch.	1.0	\$ 305.00	\$ 305.00
Seidl, Johannes	16-May-12	Lux Res Dev Aspen Valley Ranch property - Analyses of provided information.	1.0	\$ 550.00	\$ 550.00
Seidl, Johannes	16-May-12	Lux Res Dev Aspen Valley Ranch property - Valuation based on provided information and KPMG market research.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	16-May-12	Lusail - review of valuation model, consideration of key assumptions and drafting initial comments.	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	16-May-12	Conference call with M. Strenger (KPMG) to discuss Lusail - including a review of valuation model, consideration of key assumptions and drafting initial comments.	1.0	\$ 550.00	\$ 550.00
Strenger, Marc	16-May-12	Conference call with D. Marvin (KPMG) to discuss Lusail - including a review of valuation model, consideration of key assumptions and drafting initial comments.	1.0	\$ 343.40	\$ 343.40
Seidl, Johannes	16-May-12	Development of valuation model template for Aspen and Fountains Real Estate assets.	1.0	\$ 550.00	\$ 550.00
Iwasaki, Takuya	16-May-12	Performed final engagement manager's review for report related to additional request by KPMG UK related to TMK 3 - Property No.11, TMK 4, and TMK 5 prepared by T. Kanemoto (senior associate) and uploaded to the data room for KPMG UK team's review.	1.2	\$ 550.00	\$ 660.00
O'Neill, Jane	16-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Polygel.	1.3	\$ 695.00	\$ 903.50
Tewaag, Alexander	16-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Polygel.	1.3	\$ 405.00	\$ 526.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	16-May-12	Idhasoft comparison of market exposure (historical revenue and EBITDA) of publicly listed peer companies vs. VareL.	1.3	\$ 405.00	\$ 526.50
Cameron, Lewis	16-May-12	Extended analysis on selected comparables for PODS.	1.5	\$ 305.00	\$ 457.50
Laflamme, Patrick	16-May-12	Review of documents and information provided for US based assets to be valued to determine project objectives and go-forward plans.	1.5	\$ 695.00	\$ 1,042.50
Marvin, Douglas	16-May-12	Agreement of go-forward procedures with overseas member firms, reviewing relevant research documents and providing to member firms as part of the go-forward procedure.	1.0	\$ 550.00	\$ 550.00
Tewaag, Alexander	16-May-12	Continue research on transaction multiples for VareL.	1.5	\$ 405.00	\$ 607.50
Tewaag, Alexander	16-May-12	Idhasoft assessment of impact of different discount rates on the present enterprise value.	1.7	\$ 405.00	\$ 688.50
Tewaag, Alexander	16-May-12	Comparison of market exposure (historical revenue and EBITDA) of publicly listed peer companies vs. VareL.	1.8	\$ 405.00	\$ 729.00
Butani, Anish	16-May-12	Review the comparable company analysis for Freightliner.	2.0	\$ 550.00	\$ 1,100.00
Cameron, Lewis	16-May-12	Continue issue matrix work for various Real Estate businesses.	1.2	\$ 305.00	\$ 366.00
Cameron, Lewis	16-May-12	Preparation of agenda for meeting, drafting summary documents to discuss in the Real Estate meeting.	0.8	\$ 305.00	\$ 244.00
Kanemoto, Terumic	16-May-12	Preparing the reports related to TMK IV and V before the engagement manager's (T. Iwasaki) review.	2.0	\$ 405.00	\$ 810.00
Macauley, Philip	16-May-12		2.0	\$ 840.00	\$ 1,680.00
		Analysis of comparable evidence and subsequent valuation of TMK 4 within the Arc Japan portfolio.			
Macauley, Philip	16-May-12		2.0	\$ 840.00	\$ 1,680.00
		Continue research into comparable market evidence and analysis around the proposed business plan/cashflows put forward by Arcapita.			

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Miller, Timothy	16-May-12	Lux Res Dev Aspen Valley Ranch -Verify salient facts using public sources for valuation of the Aspen Valley Ranch property based on provided information and KPMG market research.	2.0	\$ 305.00	\$ 610.00
Miller, Timothy	16-May-12	Lux Res Dev Aspen Valley Ranch -Valuation of the Aspen Valley Ranch property based on provided information and KPMG market research.	2.0	\$ 305.00	\$ 610.00
Mueller, Natalja	16-May-12	Meeting to discuss first view on initial valuation progress for PODS, Jjill, 3PD and Bijoux Terner with J. O'Neill and N. Mueller (both KPMG).	2.0	\$ 550.00	\$ 1,100.00
O'Neill, Jane	16-May-12	Meeting to discuss first view on initial valuation progress for PODS, Jjill, 3PD and Bijoux Terner with J. O'Neill and N. Mueller (both KPMG).	2.0	\$ 695.00	\$ 1,390.00
O'Neill, Jane	16-May-12	Review of 3PD comparable companies analysis.	2.2	\$ 695.00	\$ 1,529.00
Webb, Daniel	16-May-12	Analysis of KPMG Japan's updated review of 3rd party valuations and market analysis relating to Arc Japan.	2.2	\$ 405.00	\$ 891.00
O'Neill, Jane	16-May-12	Review of Tensar comparable companies analysis.	2.3	\$ 695.00	\$ 1,598.50
Ferris, Steven	16-May-12	Prepare draft summary of issues report for partner discussion session for Falcon/Moby.	2.4	\$ 550.00	\$ 1,320.00
Butani, Anish	16-May-12	Prepare calculation of Through the Cycle for Freightliner.	2.5	\$ 550.00	\$ 1,375.00
Cameron, Lewis	16-May-12	In depth CoTrans analysis for Jjill. Looking at deal conditions and the impact on price.	2.5	\$ 305.00	\$ 762.50
Clark, Antony	16-May-12	Review of Real Estate assets in advance of discussions with D. Marvin (KPMG) to discuss potential purchasers and circumstances surrounding the sale of the asset.	2.3	\$ 305.00	\$ 701.50
Miller, Timothy	16-May-12	Lux Res Dev Aspen Valley Ranch - Conduct market research for valuation of the Aspen Valley Ranch property based on provided information and KPMG market research.	2.5	\$ 305.00	\$ 762.50
O'Neill, Jane	16-May-12	Review of Tensar Discounted Cash Flow (DCF) analysis.	2.6	\$ 695.00	\$ 1,807.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	16-May-12	Preparation ahead of meeting with the deal team - list of clarifications, information required etc for Freightliner.	2.9	\$ 695.00	\$ 2,015.50
Webb, Daniel	16-May-12	Review Arc Japan information received from KPMG Japan.	2.7	\$ 405.00	\$ 1,093.50
Whitworth, Kylie	16-May-12	Continuation of valuation analysis for Dalkia.	2.7	\$ 550.00	\$ 1,485.00
Butani, Anish	16-May-12	Continue to review and identify comparables for Freightliner.	3.0	\$ 550.00	\$ 1,650.00
Lau, Christopher	16-May-12	Beta analysis for Viridian and its competitors as well as running the Weighted Average Cost Of Capital (WACC) model.	3.0	\$ 305.00	\$ 915.00
Whitworth, Kylie	16-May-12	Continuation of preparation of valuation analysis for Dalkia.	3.1	\$ 550.00	\$ 1,705.00
Marvin, Douglas	16-May-12	Preparation and review of valuation model for Head Office.	3.2	\$ 550.00	\$ 1,760.00
Mueller, Natalja	16-May-12	Initial valuation review of various US PE Assets between J. O'Neill and N. Mueller (both KPMG).	3.1	\$ 550.00	\$ 1,705.00
O'Neill, Jane	16-May-12	Initial valuation review of various US PE Assets between J. O'Neill and N. Mueller (both KPMG).	3.1	\$ 695.00	\$ 2,154.50
Mueller, Natalja	16-May-12	Continue initial valuation review of various US PE Assets between J. O'Neill and N. Mueller (both KPMG).	0.9	\$ 550.00	\$ 495.00
O'Neill, Jane	16-May-12	Continue initial valuation review of various US PE Assets between J. O'Neill and N. Mueller (both KPMG).	0.9	\$ 695.00	\$ 625.50
Bhuwania, Achal	16-May-12	Senior Manager review of the valuation papers, business plan and related information provided for Varel.	3.9	\$ 695.00	\$ 2,710.50
Bhuwania, Achal	16-May-12	Continue to perform Senior Manager review of the valuation papers, business plan and related information provided for Varel.	0.2	\$ 695.00	\$ 139.00
Boobis, Suzanne	17-May-12	Check on Intralinks and eRoom for updated valuation documents for various assets.	0.2	\$ 405.00	\$ 81.00
Connell, Brian	17-May-12	Call to discuss comparable companies for CEPL with B. Connell and M. Kastavunis (all KPMG).	0.2	\$ 550.00	\$ 110.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kastavunis, Marina	17-May-12	Call to discuss comparable companies for CEPL with B. Connell and M. Kastavunis (all KPMG).	0.2	\$ 550.00	\$ 110.00
McPhee, Douglas	17-May-12	Review of Lusail building information.	0.2	\$ 950.00	\$ 190.00
Chapman, Timothy	17-May-12	Review Falcon/Moby tangible asset information received.	0.3	\$ 840.00	\$ 252.00
Webb, Daniel	17-May-12	Meeting with W. Gray (KPMG) relating to the preparation and assembly of data for input into the valuation schedules for Japanese residential assets.	0.3	\$ 405.00	\$ 121.50
Gray, William	17-May-12	Meeting with D. Webb (KPMG) relating to the preparation and assembly of data for input into the valuation schedules for Japanese residential assets.	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	17-May-12	Reviewing initial information and considering valuation of asset for Lux Res Dev (Castello).	0.3	\$ 550.00	\$ 165.00
McPhee, Douglas	17-May-12	Review of Head Office building valuation information.	0.3	\$ 950.00	\$ 285.00
Boobis, Suzanne	17-May-12	Updated Lux Res Dev asset summary sheet with new information from US office.	0.4	\$ 405.00	\$ 162.00
Bryan, Jessica	17-May-12	Call to review and discuss CapitaLand India (NavIndia) 3rd party valuation and valuation approach. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 405.00	\$ 162.00
Haridasan, Pharidas	17-May-12	Call to review and discuss CapitaLand India (NavIndia) 3rd party valuation and valuation approach. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 200.00	\$ 80.00
Marvin, Douglas	17-May-12	Call to review and discuss CapitaLand India (NavIndia) 3rd party valuation and valuation approach. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 550.00	\$ 220.00
Shah, Tejas	17-May-12	Call to review and discuss CapitaLand India (NavIndia) 3rd party valuation and valuation approach. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 150.00	\$ 60.00
Clark, Antony	17-May-12	Drafting summary Real Estate valuation memorandum for Arc Japan.	0.4	\$ 305.00	\$ 122.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	17-May-12	Drafting summary Real Estate valuation memorandum for UK Senior Living Yielding I.	0.4	\$ 305.00	\$ 122.00
Jachim, Nick	17-May-12	Bijoux - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.4	\$ 890.00	\$ 356.00
Jordan, Erik	17-May-12	Bijoux - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.4	\$ 800.00	\$ 320.00
Kraemer, John-Fran	17-May-12	Bijoux - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.4	\$ 305.00	\$ 122.00
Cameron, Lewis	17-May-12	Bijoux - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.4	\$ 305.00	\$ 122.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	17-May-12	Bijoux - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.4	\$ 550.00	\$ 220.00
Mueller, Natalja	17-May-12	Bijoux - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.4	\$ 550.00	\$ 220.00
Marvin, Douglas	17-May-12	Review various Real Estate assets.	0.4	\$ 550.00	\$ 220.00
Bhuwania, Achal	17-May-12	Discussion with B. Lundstrom (Arcapita) on the assumptions of the Varel business plan and valuation. Attendees: B. Lundstrom (Arcapita), A. Bhuwania (KPMG), K. Kian Huat (KPMG), A. Tewaag (KPMG).	0.5	\$ 695.00	\$ 347.50
Tewaag, Alexander	17-May-12	Discussion with B. Lundstrom (Arcapita) on the assumptions of the Varel business plan and valuation. Attendees: B. Lundstrom (Arcapita), A. Bhuwania (KPMG), K. Kian Huat (KPMG), A. Tewaag (KPMG).	0.5	\$ 405.00	\$ 202.50
Khoo, Kian Huat	17-May-12	Discussion with B. Lundstrom (Arcapita) on the assumptions of the Varel business plan and valuation. Attendees: B. Lundstrom (Arcapita), A. Bhuwania (KPMG), K. Kian Huat (KPMG), A. Tewaag (KPMG).	0.5	\$ 550.00	\$ 275.00
Chapman, Timothy	17-May-12	Call between T. Chapman and S. Ferris (both KPMG) to discuss progression of Falcon/Moby tangibles work performed to date.	0.5	\$ 840.00	\$ 420.00
Ferris, Steven	17-May-12	Call between T. Chapman and S. Ferris (both KPMG) to discuss progression of Falcon/Moby tangibles work performed to date.	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Laflamme, Patrick	17-May-12	Aspen Valley Ranch - Call to discuss initial valuation and market for asset. Attendees: P. Laflamme, D. Marvin, T. Miller, J. Seidl (all KPMG).	0.5	\$ 695.00	\$ 347.50
Marvin, Douglas	17-May-12	Aspen Valley Ranch - Call to discuss initial valuation and market for asset. Attendees: P. Laflamme, D. Marvin, T. Miller, J. Seidl (all KPMG).	0.5	\$ 550.00	\$ 275.00
Miller, Timothy	17-May-12	Aspen Valley Ranch - Call to discuss initial valuation and market for asset. Attendees: P. Laflamme, D. Marvin, T. Miller, J. Seidl (all KPMG).	0.5	\$ 305.00	\$ 152.50
Seidl, Johannes	17-May-12	Aspen Valley Ranch - Call to discuss initial valuation and market for asset. Attendees: P. Laflamme, D. Marvin, T. Miller, J. Seidl (all KPMG).	0.5	\$ 550.00	\$ 275.00
Ferris, Steven	17-May-12	High level review of Falcon/Moby tangibles purchase orders & photographs for completeness.	0.6	\$ 550.00	\$ 330.00
Jachim, Nick	17-May-12	Jjill - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.6	\$ 890.00	\$ 534.00
Juckes, Daniel	17-May-12	Jjill - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.6	\$ 550.00	\$ 330.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	17-May-12	Jjill - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.6	\$ 305.00	\$ 183.00
Jordan, Erik	17-May-12	Jjill - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.6	\$ 800.00	\$ 480.00
Kraemer, John-Fran	17-May-12	Jjill - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.6	\$ 305.00	\$ 183.00
Mueller, Natalja	17-May-12	Jjill - Continuation of discussion surrounding American retail market and its outlook. Brought American team up to speed with our initial analysis and thoughts. Laid out initial plans for tasks going forward between teams with N. Mueller; D. Juckes; L. Cameron (All KPMG); J. Kraemer; E. Jordan; N. Jachim (All KPMG US).	0.6	\$ 550.00	\$ 330.00
Marvin, Douglas	17-May-12	Bahrain Bay I - reviewing information and preparing initial valuation.	0.6	\$ 550.00	\$ 330.00
Marvin, Douglas	17-May-12	Preparing the Head Office valuation.	0.6	\$ 550.00	\$ 330.00
O'Neill, Jane	17-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Polygel.	0.6	\$ 695.00	\$ 417.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	17-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Polygel.	0.6	\$ 405.00	\$ 243.00
Tewaag, Alexander	17-May-12	Adjustment of output graphs for Varel.	0.6	\$ 405.00	\$ 243.00
Clark, Antony	17-May-12	Preparation of summary Real Estate valuation sheet for CapitaLand India (Navindia).	0.7	\$ 305.00	\$ 213.50
Marvin, Douglas	17-May-12	Review and revise the Lusail valuation model and draft initial manager comments.	0.7	\$ 550.00	\$ 385.00
Marvin, Douglas	17-May-12	Review Castello Di Casole and Aspen Valley Ranch - potential market and marketability of asset.	0.7	\$ 550.00	\$ 385.00
Tewaag, Alexander	17-May-12	Review of new information from call with B. Lundstrom (Arcapita) and assess the impact on Varel valuation.	0.7	\$ 405.00	\$ 283.50
McPhee, Douglas	17-May-12	Detailed review of Private Equity and VC Portfolio assets.	1.2	\$ 950.00	\$ 1,140.00
Whitworth, Kylie	17-May-12	Review new Dalkia valuation information provided by client.	0.8	\$ 550.00	\$ 440.00
Macauley, Philip	17-May-12	Review information in preparation for meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets.	0.5	\$ 840.00	\$ 420.00
Tewaag, Alexander	17-May-12	Prepare sensitivity analysis on EBITDA levels (implementation and interpretation) for Varel.	0.9	\$ 405.00	\$ 364.50
Cameron, Lewis	17-May-12	Discuss Jjill comparable transactions with N. Mueller and L. Cameron (both KPMG).	1.0	\$ 305.00	\$ 305.00
Mueller, Natalja	17-May-12	Discuss Jjill comparable transactions with N. Mueller and L. Cameron (both KPMG).	1.0	\$ 550.00	\$ 550.00
McPhee, Douglas	17-May-12	Valuation methodology meeting to discuss AGUD valuation and associated assumptions with D McPhee and K. Whitworth (both KPMG).	1.0	\$ 950.00	\$ 950.00
Whitworth, Kylie	17-May-12	Valuation methodology meeting to discuss AGUD valuation and associated assumptions with D McPhee and K. Whitworth (both KPMG).	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	17-May-12	Review of Bijoux comparable company analysis.	1.3	\$ 695.00	\$ 903.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	17-May-12	Discuss key valuation issues and next steps on the US PE assets with A. Berg, J. O'Neill and N. Mueller (all KPMG).	1.2	\$ 695.00	\$ 834.00
Mueller, Natalja	17-May-12	Discuss key valuation issues and next steps on the US PE assets with A. Berg, J. O'Neill and N. Mueller (all KPMG).	1.2	\$ 550.00	\$ 660.00
O'Neill, Jane	17-May-12	Discuss key valuation issues and next steps on the US PE assets with A. Berg, J. O'Neill and N. Mueller (all KPMG).	1.2	\$ 695.00	\$ 834.00
Berg, Antony	17-May-12	Discuss LTM figures with A. Berg and N. Mueller on US PE assets (both KPMG).	1.2	\$ 695.00	\$ 834.00
Mueller, Natalja	17-May-12	Discuss LTM figures with A. Berg and N. Mueller on US PE assets (both KPMG).	1.2	\$ 550.00	\$ 660.00
Clark, Antony	17-May-12	Prepare RE - Lux Res Dev summary sheets write up.	1.2	\$ 305.00	\$ 366.00
Mueller, Natalja	17-May-12	Discuss details and timing on next steps regarding US PE assets with J. O'Neill and N. Mueller (both KPMG).	1.2	\$ 550.00	\$ 660.00
O'Neill, Jane	17-May-12	Discuss details and timing on next steps regarding US PE assets with J. O'Neill and N. Mueller (both KPMG).	1.2	\$ 695.00	\$ 834.00
Shah, Tejas	17-May-12	Review of CapitaLand (NavIndia) 3rd party valuation report.	1.3	\$ 150.00	\$ 195.00
Tewaag, Alexander	17-May-12	Prepare for upcoming call including review of debt, business plan assumptions, and other open issues for Varel.	1.3	\$ 405.00	\$ 526.50
Kstavunis, Marina	17-May-12	Research Comparable Companies for CEPL.	1.4	\$ 550.00	\$ 770.00
Bhuwania, Achal	17-May-12	Meeting between K. Whitworth and A. Bhuwania (both KPMG) to discuss AGUD valuation and associated assumptions.	1.5	\$ 695.00	\$ 1,042.50
Whitworth, Kylie	17-May-12	Meeting between K. Whitworth and A. Bhuwania (both KPMG) to discuss AGUD valuation and associated assumptions.	1.5	\$ 550.00	\$ 825.00
Whitworth, Kylie	17-May-12	Continuation of Discounted Cash Flow (DCF) analysis for Dalkia.	1.5	\$ 550.00	\$ 825.00
O'Neill, Jane	17-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Idhasoft.	1.6	\$ 695.00	\$ 1,112.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	17-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Idhasoft.	1.6	\$ 405.00	\$ 648.00
Butani, Anish	17-May-12	Prepare discounted cash flow analysis for Freightliner.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	17-May-12	Review and prepare initial finding on Honiton.	2.0	\$ 550.00	\$ 1,100.00
Kraemer, John-Fran	17-May-12	Research on potential U.S. financial buyers for Jjill.	2.0	\$ 305.00	\$ 610.00
Laflamme, Patrick	17-May-12	Review of documents and information provided, valuation template, and subject data coordination/organization for Fountains assets.	2.0	\$ 695.00	\$ 1,390.00
Lau, Christopher	17-May-12	Analysis of appropriate risk premium, country premium and cost of debt that will apply to Viridians asset.	2.0	\$ 305.00	\$ 610.00
Macauley, Philip	17-May-12	Analysis of comparable evidence and subsequent valuation of TMK 5 within the Arc Japan portfolio.	2.0	\$ 840.00	\$ 1,680.00
Macauley, Philip	17-May-12	Revise the draft CEE Residential valuation following further market research/inputs.	2.0	\$ 840.00	\$ 1,680.00
Marvin, Douglas	17-May-12	Reviewing and revising Riffa valuation model and considering comparable data on sales, costs etc.	2.0	\$ 550.00	\$ 1,100.00
Quirk, Patrick	17-May-12	Research on potential U.S. strategic buyers for Bijoux.	2.1	\$ 305.00	\$ 640.50
Quirk, Patrick	17-May-12	Continue research on potential U.S. strategic buyers for Bijoux.	1.9	\$ 305.00	\$ 579.50
O'Neill, Jane	17-May-12	Review of Jill comparable companies analysis.	2.1	\$ 695.00	\$ 1,459.50
Bhuwania, Achal	17-May-12	Consider the relevant comparables and benchmarks relevant for the valuation for Freightliner.	2.3	\$ 695.00	\$ 1,598.50
Cameron, Lewis	17-May-12	Analyzing and updating comparable company models for a number of assets and upload to e-room.	2.4	\$ 305.00	\$ 732.00
Webb, Daniel	17-May-12	Preparation of draft valuation report for Arc Japan.	2.5	\$ 405.00	\$ 1,012.50
Whitworth, Kylie	17-May-12	Preparation of preliminary overview slides for Dalkia.	2.5	\$ 550.00	\$ 1,375.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	17-May-12	In depth CoTrans analysis and reviewing deal conditions and the impact on price for Bijoux Ternier.	2.6	\$ 305.00	\$ 793.00
Bhuwania, Achal	17-May-12	Review the relevant comparables and benchmarks relevant for the Viridian valuation.	2.7	\$ 695.00	\$ 1,876.50
O'Neill, Jane	17-May-12	Review of Jill Discounted Cash Flow (DCF) analysis.	2.7	\$ 695.00	\$ 1,876.50
O'Neill, Jane	17-May-12	Review of PODS comparable companies analysis.	2.9	\$ 695.00	\$ 2,015.50
Bryan, Jessica	17-May-12	Review of Navindia valuation model provided by client.	3.0	\$ 405.00	\$ 1,215.00
Butani, Anish	17-May-12	Prepare initial finding on Freightliner.	3.0	\$ 550.00	\$ 1,650.00
Butani, Anish	17-May-12	Prepare discounted cash flow analysis for Honiton.	2.3	\$ 550.00	\$ 1,265.00
Kraemer, John-Fran	17-May-12	Research on potential U.S. strategic buyers for Jjill.	3.0	\$ 305.00	\$ 915.00
Williams, Gareth	17-May-12	Review of progress and outstanding items on valuations and preparation for Tuesday's meeting with Arcapita and Rothschild.	3.2	\$ 840.00	\$ 2,688.00
Webb, Daniel	17-May-12	Review of 3rd party Arc Japan valuations prior to inputting data in valuation model.	3.1	\$ 405.00	\$ 1,255.50
Whitworth, Kylie	17-May-12	Continuation of valuation analysis for Dalkia.	3.6	\$ 550.00	\$ 1,980.00
Mueller, Natalja	17-May-12	Prepare "issue matrix" in preparation for the internal meeting to discuss initial valuation on US PE assets.	3.8	\$ 550.00	\$ 2,090.00
Davidson, Philip	18-May-12	Review valuation correspondences from D. Fletcher (KPMG) in respect of my capacity as consultation partner.	0.1	\$ 950.00	\$ 95.00
Ferris, Steven	18-May-12	Telephone call with B. McCabe (Arcapita) regarding Falcon/Moby.	0.3	\$ 550.00	\$ 165.00
Iwasaki, Takuya	18-May-12	Reviewed the file "Project Antelope - Japan.docx" and provided comment to KPMG UK (HQ team).	0.4	\$ 550.00	\$ 220.00
Chapman, Timothy	18-May-12	Call between T. Chapman and S. Ferris (both KPMG) to discuss progression of tangibles work performed to date for Falcon/Moby.	0.5	\$ 840.00	\$ 420.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Ferris, Steven	18-May-12	Call between T. Chapman and S. Ferris (both KPMG) to discuss progression of tangibles work performed to date for Falcon/Moby.	0.5	\$ 550.00	\$ 275.00
Ferris, Steven	18-May-12	Preparation of questions to Arcapita on Mobay trial balance / balance sheet and follow up on tangible purchase order totals.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	18-May-12	Reviewing Real Estate workstream progress against go-forward procedures, updating and distributing go-forward procedure to the wider team.	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	18-May-12	Review information related to Mobay.	0.5	\$ 950.00	\$ 475.00
McPhee, Douglas	18-May-12	Meeting to discuss key valuation related issues on Freightliner between D. McPhee and A Butani (both KPMG).	0.5	\$ 950.00	\$ 475.00
Butani, Anish	18-May-12	Meeting to discuss key valuation related issues on Freightliner between D. McPhee and A Butani (both KPMG).	0.5	\$ 550.00	\$ 275.00
Butani, Anish	18-May-12	Meeting to discuss key valuation related issues on Viridian between D. McPhee and A Butani (both KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	18-May-12	Meeting to discuss key valuation related issues on Viridian between D. McPhee and A Butani (both KPMG).	0.5	\$ 950.00	\$ 475.00
McPhee, Douglas	18-May-12	Review Tensar market background.	0.5	\$ 950.00	\$ 475.00
McPhee, Douglas	18-May-12	Review of Lusail valuation information.	0.5	\$ 950.00	\$ 475.00
Miller, Timothy	18-May-12	Analysis of Fountains data related to senior care facilities.	0.5	\$ 305.00	\$ 152.50
Bhuwania, Achal	18-May-12	Prepare and analysis of Dalkia valuation.	0.6	\$ 695.00	\$ 417.00
Cameron, Lewis	18-May-12	Data analysis for Weighted Average Cost Of Capital (WACC) build up for PODS.	0.8	\$ 305.00	\$ 244.00
Ferris, Steven	18-May-12	Review tangible work and update summary report pre-partner discussion Falcon/Moby.	0.8	\$ 550.00	\$ 440.00
Marvin, Douglas	18-May-12	Reviewing Head Office valuation and potential market data.	0.9	\$ 550.00	\$ 495.00
Bryan, Jessica	18-May-12	Research on Barwa Real Estate Company including financial statements, recent news and broker reports as it relates to Lusail.	1.0	\$ 405.00	\$ 405.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Butani, Anish	18-May-12	Review various industry issues relating to Freightliner.	1.0	\$ 550.00	\$ 550.00
Cameron, Lewis	18-May-12	Data analysis for Weighted Average Cost Of Capital (WACC) build up for Jjill.	1.0	\$ 305.00	\$ 305.00
Cameron, Lewis	18-May-12	Data analysis for Weighted Average Cost Of Capital (WACC) build up for Bijoux Ternier.	1.0	\$ 305.00	\$ 305.00
Jachim, Nick	18-May-12	Research on potential U.S. buyers for Bijoux.	1.0	\$ 890.00	\$ 890.00
Butani, Anish	18-May-12	Meeting to discuss key valuation related issues on Honiton between D. McPhee and A Butani (both KPMG).	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	18-May-12	Meeting to discuss key valuation related issues on Honiton between D. McPhee and A Butani (both KPMG).	1.0	\$ 950.00	\$ 950.00
Mueller, Natalja	18-May-12	Review US PE assets outstanding key issues in the light of preparation for the meeting regarding same.	1.4	\$ 550.00	\$ 770.00
Juckes, Daniel	18-May-12	Initial consultation with the concurrent partner to discuss status of Jjill valuation with V. Desai, N. Mueller and D. Juckes (all KPMG).	0.6	\$ 550.00	\$ 330.00
Desai, Viral	18-May-12	Initial consultation with the concurrent partner to discuss status of Jjill valuation with V. Desai, N. Mueller and D. Juckes (all KPMG).	0.6	\$ 840.00	\$ 504.00
Mueller, Natalja	18-May-12	Initial consultation with the concurrent partner to discuss status of Jjill valuation with V. Desai, N. Mueller and D. Juckes (all KPMG).	0.6	\$ 550.00	\$ 330.00
Mueller, Natalja	18-May-12	Review Jjill information in preparation for consultation with the concurrent partner.	0.4	\$ 550.00	\$ 220.00
Berg, Antony	18-May-12	Initial consultation with the concurrent partner to discuss status of PODS valuation with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.2	\$ 695.00	\$ 139.00
Desai, Viral	18-May-12	Initial consultation with the concurrent partner to discuss status of PODS valuation with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.6	\$ 840.00	\$ 504.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	18-May-12	Initial consultation with the concurrent partner to discuss status of PODS valuation with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.6	\$ 550.00	\$ 330.00
Berg, Antony	18-May-12	Initial consultation with the concurrent partner to discuss status of Tensar valuation with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.2	\$ 695.00	\$ 139.00
Desai, Viral	18-May-12	Initial consultation with the concurrent partner to discuss status of Tensar valuation with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.6	\$ 840.00	\$ 504.00
Mueller, Natalja	18-May-12	Initial consultation with the concurrent partner to discuss status of Tensar valuation with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.6	\$ 550.00	\$ 330.00
Mueller, Natalja	18-May-12	Review Tensar information in preparation for consultation with the concurrent partner.	0.4	\$ 550.00	\$ 220.00
Desai, Viral	18-May-12	Bijoux - Initial consultation with the concurrent partner with V. Desai, N. Mueller and D. Juckes (all KPMG).	0.6	\$ 840.00	\$ 504.00
Juckes, Daniel	18-May-12	Bijoux - Initial consultation with the concurrent partner with V. Desai, N. Mueller and D. Juckes (all KPMG).	0.6	\$ 550.00	\$ 330.00
Mueller, Natalja	18-May-12	Bijoux - Initial consultation with the concurrent partner with V. Desai, N. Mueller and D. Juckes (all KPMG).	0.6	\$ 550.00	\$ 330.00
Mueller, Natalja	18-May-12	Review Bijoux information in preparation for consultation with the concurrent partner.	0.4	\$ 550.00	\$ 220.00
Berg, Antony	18-May-12	3PD - initial consultation with the concurrent partner with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.2	\$ 695.00	\$ 139.00
Desai, Viral	18-May-12	3PD - initial consultation with the concurrent partner with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.6	\$ 840.00	\$ 504.00
Mueller, Natalja	18-May-12	3PD - initial consultation with the concurrent partner with V. Desai, N. Mueller and A. Berg (all KPMG). Partial attendance: A. Berg	0.6	\$ 550.00	\$ 330.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	18-May-12	Review 3PD information in preparation for consultation with the concurrent partner.	0.4	\$ 550.00	\$ 220.00
Cameron, Lewis	18-May-12	Data analysis for Weighted Average Cost Of Capital (WACC) build up for Tensar.	1.1	\$ 305.00	\$ 335.50
Cameron, Lewis	18-May-12	Extension of CoTrans analysis for Bijoux Ternier.	1.1	\$ 305.00	\$ 335.50
Marvin, Douglas	18-May-12	Castello & Aspen - researching Joint Venture (JV) arrangements, Castello valuation model.	1.1	\$ 550.00	\$ 605.00
Tewaag, Alexander	18-May-12	Prepare of Polygel summary slides based on extended forecast and simple forecast assumptions.	1.1	\$ 405.00	\$ 445.50
Tewaag, Alexander	18-May-12	Review various Polygel valuation information.	1.1	\$ 405.00	\$ 445.50
Bryan, Jessica	18-May-12	Calculation of land value based on the amount of land yet to be sold for Bahrain Bay I.	1.2	\$ 405.00	\$ 486.00
Cameron, Lewis	18-May-12	Data analysis for Weighted Average Cost Of Capital (WACC) build up for 3PD.	1.2	\$ 305.00	\$ 366.00
Ferris, Steven	18-May-12	Review of MoBay lease document and preparation of questions.	1.2	\$ 550.00	\$ 660.00
Tewaag, Alexander	18-May-12	Analysis and extension of Polygel forecast, based on specific trading assumptions in 2019.	1.3	\$ 405.00	\$ 526.50
Tewaag, Alexander	18-May-12	Review Idhasoft valuation information.	1.3	\$ 405.00	\$ 526.50
O'Neill, Jane	18-May-12	Review of treatment of intangible assets amortization for tax purposes.	1.4	\$ 695.00	\$ 973.00
Webb, Daniel	18-May-12	Continued preparation of draft valuation report for CEE Residential.	1.4	\$ 405.00	\$ 567.00
Williams, Gareth	18-May-12	Drafting a report on initial view on valuation and progress for all assets to share with the company, based on limited work completed to date, to be presented on Tuesday.	1.4	\$ 840.00	\$ 1,176.00
Laflamme, Patrick	18-May-12	Research market comparable data including market surveys for Fountains.	1.5	\$ 695.00	\$ 1,042.50
Marvin, Douglas	18-May-12	Research regarding potential market & Joint Venture (JV) arrangements for CapitaLand (Navindia).	1.6	\$ 550.00	\$ 880.00
O'Neill, Jane	18-May-12	Review of Idhasoft Discounted Cash Flow (DCF) and analysis on value.	1.6	\$ 695.00	\$ 1,112.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Connell, Brian	18-May-12	Discussion of comparable companies for CEPL with B. Connell and M. Kastavunis (both KPMG).	1.8	\$ 550.00	\$ 990.00
Kastavunis, Marina	18-May-12	Discussion of comparable companies for CEPL with B. Connell and M. Kastavunis (both KPMG).	1.8	\$ 550.00	\$ 990.00
O'Neill, Jane	18-May-12	Review of CEPL key valuation issues.	1.8	\$ 695.00	\$ 1,251.00
Tewaag, Alexander	18-May-12	Revise the Polygel DCF model (normalization and implementation of extended forecast).	1.8	\$ 405.00	\$ 729.00
Marvin, Douglas	18-May-12	Research and review Lusail valuation metrics.	1.9	\$ 550.00	\$ 1,045.00
Mueller, Natalja	18-May-12	All US PE assets - discuss cost of debt with L. Cameron, J. O'Neill and N. Mueller (all KPMG).	2.0	\$ 550.00	\$ 1,100.00
O'Neill, Jane	18-May-12	All US PE assets - discuss cost of debt with L. Cameron, J. O'Neill and N. Mueller (all KPMG).	2.0	\$ 695.00	\$ 1,390.00
Cameron, Lewis	18-May-12	All US PE assets - discuss cost of debt with L. Cameron, J. O'Neill and N. Mueller (all KPMG).	2.0	\$ 305.00	\$ 610.00
Clark, Antony	18-May-12	Review of Joint Venture (JV) agreement for RE - CapitaLand India (Navindia).	2.0	\$ 305.00	\$ 610.00
Clark, Antony	18-May-12	Senior Associate review of the RE - Head Office valuation.	2.0	\$ 305.00	\$ 610.00
Lau, Christopher	18-May-12	Review the current valuation slides of Freightliner's assets.	2.0	\$ 305.00	\$ 610.00
Lau, Christopher	18-May-12	Preparing the graphs and analysis relating to the Viridian's assets.	2.0	\$ 305.00	\$ 610.00
Macauley, Philip	18-May-12		2.0	\$ 840.00	\$ 1,680.00
Macauley, Philip	18-May-12	Review and final conclusions relating to each of the 4 TMK valuations within the Arc Japan portfolio.	2.0	\$ 840.00	\$ 1,680.00
Mueller, Natalja	18-May-12	Continue updating our draft CEE Residential valuation following further market research/inputs.	2.0	\$ 550.00	\$ 1,100.00
Mueller, Natalja	18-May-12	Revise Tensar valuation model based on the Lenders Case.	2.0	\$ 550.00	\$ 1,100.00
Shah, Tejas	18-May-12	NavIndia - Prepare for site visit by contacting real estate agents, finding relevant properties in the vicinity of property under valuation.	2.0	\$ 150.00	\$ 300.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	18-May-12	Consider the relevant comparables and benchmarks relevant for the valuation for Dalkia.	2.1	\$ 695.00	\$ 1,459.50
Kastavunis, Marina	18-May-12	Research of comparable companies for CEPL.	2.1	\$ 550.00	\$ 1,155.00
O'Neill, Jane	18-May-12	Review of new documentation and analysis on value of LP including research on secondary PE transactions for VC portfolio.	2.1	\$ 695.00	\$ 1,459.50
O'Neill, Jane	18-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Idhasoft.	2.1	\$ 695.00	\$ 1,459.50
Tewaag, Alexander	18-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Idhasoft.	2.1	\$ 405.00	\$ 850.50
Bhuwania, Achal	18-May-12	Review the relevant comparables and benchmarks relevant for the valuation for Varel.	2.2	\$ 695.00	\$ 1,529.00
Marvin, Douglas	18-May-12	Manager review of the Bahrain Bay I valuation.	2.2	\$ 550.00	\$ 1,210.00
O'Neill, Jane	18-May-12	Review of CEPL comparable companies list and multiples.	2.2	\$ 695.00	\$ 1,529.00
O'Neill, Jane	18-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Polygel.	2.4	\$ 695.00	\$ 1,668.00
Tewaag, Alexander	18-May-12	Valuation related discussion between A. Tewaag and J. O'Neill (both KPMG) regarding Polygel.	2.4	\$ 405.00	\$ 972.00
Butani, Anish	18-May-12	Prepare and review the comparable transaction analysis for Freightliner.	2.5	\$ 550.00	\$ 1,375.00
Whitworth, Kylie	18-May-12	Continuation of valuation analysis for Dalkia.	2.6	\$ 550.00	\$ 1,430.00
O'Neill, Jane	18-May-12	Polygel - Review of Organic Titanates Discounted Cash Flow (DCF) analysis.	2.9	\$ 695.00	\$ 2,015.50
Butani, Anish	18-May-12	Continue Viridian valuation analysis.	3.0	\$ 550.00	\$ 1,650.00
Jachim, Nick	18-May-12	Research on potential U.S. buyers for Jjill.	3.0	\$ 890.00	\$ 2,670.00
Lau, Christopher	18-May-12	Review the current valuation slides of Honiton's assets.	1.7	\$ 305.00	\$ 518.50
Lau, Christopher	18-May-12	Preparing the graphs and analysis relating to the Honiton's assets.	1.3	\$ 305.00	\$ 396.50
Quirk, Patrick	18-May-12	Continue research on potential U.S. financial buyers for Jjill.	3.0	\$ 305.00	\$ 915.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	18-May-12	Research online using resources such as Factiva, tender websites and construction news websites in order to identify the progress being made in Lusail in relation to various construction projects.	3.1	\$ 405.00	\$ 1,255.50
Bhuwania, Achal	18-May-12	Consider the valuation approach along with the relevant comparables and benchmarks relevant for the valuation for Honiton.	3.2	\$ 695.00	\$ 2,224.00
Webb, Daniel	18-May-12	Preparation of draft valuation report for CEE Residential.	3.7	\$ 405.00	\$ 1,498.50
Haridasan, Pharidas	18-May-12	NavIndia - Site visit to the property at Ghansoli, Navi Mumbai along with the representative from CapitaLand India Private Limited.	3.9	\$ 200.00	\$ 780.00
Haridasan, Pharidas	18-May-12	NavIndia - Continue site visit to the property at Ghansoli, Navi Mumbai along with the representative from CapitaLand India Private Limited.	0.1	\$ 200.00	\$ 20.00
Haridasan, Pharidas	19-May-12	NavIndia - Market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers.	3.9	\$ 200.00	\$ 780.00
Haridasan, Pharidas	19-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers.	3.9	\$ 200.00	\$ 780.00
Haridasan, Pharidas	19-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers, with P. Haridasan and T. Shah (both KPMG).	0.2	\$ 200.00	\$ 40.00
Shah, Tejas	19-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers, with P. Haridasan and T. Shah (both KPMG).	3.9	\$ 150.00	\$ 585.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Shah, Tejas	19-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers.	3.9	\$ 150.00	\$ 585.00
Shah, Tejas	19-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers.	0.2	\$ 150.00	\$ 30.00
Williams, Gareth	20-May-12	Review of report on initial view on valuation & progress for all assets to share with the company, based on limited work completed to date, to be presented on Tuesday.	2.3	\$ 840.00	\$ 1,932.00
Haridasan, Pharidas	20-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers.	3.1	\$ 200.00	\$ 620.00
Haridasan, Pharidas	20-May-12	NavIndia - Continue market enquiry, meetings with real estate agents, visit to comparable properties and nearby developments and discussions with property dealers.	0.9	\$ 200.00	\$ 180.00
Guy, Stephen	21-May-12	PODS - Conference call with the US sector experts on marketability issues with S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 890.00	\$ 178.00
Jordan, Erik	21-May-12	PODS - Conference call with the US sector experts on marketability issues with S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 800.00	\$ 160.00
Lysenko, Karol	21-May-12	PODS - Conference call with the US sector experts on marketability issues with S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 550.00	\$ 110.00
Mueller, Natalja	21-May-12	PODS - Conference call with the US sector experts on marketability issues with S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 550.00	\$ 110.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	21-May-12	PODS - Conference call with the US sector experts on marketability issues with S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 695.00	\$ 139.00
Guy, Stephen	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 890.00	\$ 178.00
Jordan, Erik	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 800.00	\$ 160.00
Lysenko, Karol	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 550.00	\$ 110.00
O'Neill, Jane	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 695.00	\$ 139.00
Mueller, Natalja	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - S. Guy, E. Jordan (KPMG US) and J. O'Neill, K. Lysenko and N. Mueller (KPMG UK).	0.2	\$ 550.00	\$ 110.00
Tewaag, Alexander	21-May-12	Review Idhasoft restructuring report.	0.3	\$ 405.00	\$ 121.50
Tewaag, Alexander	21-May-12	Review Polygel restructuring report.	0.3	\$ 405.00	\$ 121.50
Whitworth, Kylie	21-May-12	Continuation of research on comparable companies for Dalkia.	0.3	\$ 550.00	\$ 165.00
Bryan, Jessica	21-May-12	Nav India - call to discuss initial findings of market research on land and rent in the Ghansoli area of Navi Mumbai and relationship to Arcapita model. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 405.00	\$ 162.00
Haridasan, Pharidas	21-May-12	Nav India - call to discuss initial findings of market research on land and rent in the Ghansoli area of Navi Mumbai and relationship to Arcapita model. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 200.00	\$ 80.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	21-May-12	Nav India - call to discuss initial findings of market research on land and rent in the Ghansoli area of Navi Mumbai and relationship to Arcapita model. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 550.00	\$ 220.00
Shah, Tejas	21-May-12	Nav India - call to discuss initial findings of market research on land and rent in the Ghansoli area of Navi Mumbai and relationship to Arcapita model. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.4	\$ 150.00	\$ 60.00
Mueller, Natalja	21-May-12	General US PE Assets - preparation of a pack of back-up documents and analysis for the meeting with Arcapita on 22 May.	0.4	\$ 550.00	\$ 220.00
Tewaag, Alexander	21-May-12	Implementation of Discounted Cash Flow (DCF) future value calculation in the Polygel valuation model.	0.4	\$ 405.00	\$ 162.00
Tewaag, Alexander	21-May-12	Review Varel restructuring report.	0.4	\$ 405.00	\$ 162.00
White, Jonathan	21-May-12	Meeting between J. White, A. Bhuwania and K. Whitworth (all KPMG) to discuss update on the AGUD valuation.	0.5	\$ 950.00	\$ 475.00
Whitworth, Kylie	21-May-12	Meeting between J. White, A. Bhuwania and K. Whitworth (all KPMG) to discuss update on the AGUD valuation.	0.5	\$ 550.00	\$ 275.00
Bhuwania, Achal	21-May-12	Meeting between J. White, A. Bhuwania and K. Whitworth (all KPMG) to discuss update on the AGUD valuation.	0.5	\$ 695.00	\$ 347.50
Bhuwania, Achal	21-May-12	Reviewing valuation work done on Mobay.	0.5	\$ 695.00	\$ 347.50
Bryan, Jessica	21-May-12	CapitaLand India: draft correspondence to Indian member firm setting out specific details of market research required and go-forward procedure.	0.5	\$ 405.00	\$ 202.50
Cook, James	21-May-12	Research information relating to Fountains living care model.	0.5	\$ 550.00	\$ 275.00
Ferris, Steven	21-May-12	Review of Falcon / MoBay balance sheet exposure document provided by B. McCabe (Arcapita).	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	21-May-12	Project call with company and advisers regarding Viridian and Freightliner. Attendees: D. McPhee, D. Fletcher and G. Williams (all KPMG).	0.5	\$ 950.00	\$ 475.00
Williams, Gareth	21-May-12	Project call with company and advisers regarding Viridian and Freightliner. Attendees: D. McPhee, D. Fletcher and G. Williams (all KPMG).	0.5	\$ 840.00	\$ 420.00
Fletcher, David	21-May-12	Project call with company and advisers regarding Viridian and Freightliner. Attendees: D. McPhee, D. Fletcher and G. Williams (all KPMG).	0.5	\$ 950.00	\$ 475.00
Bhuwania, Achal	21-May-12	Review initial Discounted Cash Flow (DCF) analysis for Viridian.	0.6	\$ 695.00	\$ 417.00
Cook, James	21-May-12	Initial review of assisted care living subject assets for Fountains.	0.6	\$ 550.00	\$ 330.00
Jachim, Nick	21-May-12	Bijoux - Conference call with the US sector experts on marketability issues with N. Jachim, E. Jordan and J. Kraemer (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.6	\$ 890.00	\$ 534.00
Kraemer, John-Fran	21-May-12	Bijoux - Conference call with the US sector experts on marketability issues with N. Jachim, E. Jordan and J. Kraemer (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.6	\$ 305.00	\$ 183.00
Jordan, Erik	21-May-12	Bijoux - Conference call with the US sector experts on marketability issues with N. Jachim, E. Jordan and J. Kraemer (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.6	\$ 800.00	\$ 480.00
Mueller, Natalja	21-May-12	Bijoux - Conference call with the US sector experts on marketability issues with N. Jachim, E. Jordan and J. Kraemer (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.6	\$ 550.00	\$ 330.00
O'Neill, Jane	21-May-12	Bijoux - Conference call with the US sector experts on marketability issues with N. Jachim, E. Jordan and J. Kraemer (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.6	\$ 695.00	\$ 417.00
Tewaag, Alexander	21-May-12	Review of Varel valuation questions for the call with management.	0.6	\$ 405.00	\$ 243.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	21-May-12	Preparation of summary tables for analysis to date for Dalkia.	0.6	\$ 550.00	\$ 330.00
Ferris, Steven	21-May-12	Preparation for and call with B. McCabe (Arcapita) on MoBay lease.	0.7	\$ 550.00	\$ 385.00
O'Neill, Jane	21-May-12	Review secondary LP transactions and pricing for VC portfolio.	0.7	\$ 695.00	\$ 486.50
Tewaag, Alexander	21-May-12	Update the DCF future value calculation in the Idhasoft valuation model.	0.7	\$ 405.00	\$ 283.50
Whitworth, Kylie	21-May-12	Meeting to discuss Dalkia valuation related points with N. Al Ansari (Arcapita). Attendees: A Bhuwania, K Whitworth and A Borkowska (all KPMG).	0.8	\$ 550.00	\$ 440.00
Bhuwania, Achal	21-May-12	Meeting to discuss Dalkia valuation related points with N. Al Ansari (Arcapita). Attendees: A Bhuwania, K Whitworth and A Borkowska (all KPMG).	0.8	\$ 695.00	\$ 556.00
Borkowska, Alexan	21-May-12	Meeting to discuss Dalkia valuation related points with N. Al Ansari (Arcapita). Attendees: A Bhuwania, K Whitworth and A Borkowska (all KPMG).	0.8	\$ 405.00	\$ 324.00
Boobis, Suzanne	21-May-12	Review of documentation in relation to land payments / rent payable on development land for Lusail.	0.8	\$ 405.00	\$ 324.00
Boobis, Suzanne	21-May-12	Research into company performance for RE-UK Senior Living Yielding I.	0.8	\$ 405.00	\$ 324.00
Cameron, Lewis	21-May-12	Updated documents on the eRoom for number of PE assets.	0.8	\$ 305.00	\$ 244.00
Marvin, Douglas	21-May-12	Reviewing and revising initial valuation for Lux Res Dev.	0.8	\$ 550.00	\$ 440.00
Tewaag, Alexander	21-May-12	Review Varel information in view of meeting on Tuesday.	0.8	\$ 405.00	\$ 324.00
Jachim, Nick	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - N. Jachim, J.F. Kraemer, E. Jordan (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.9	\$ 890.00	\$ 801.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Jordan, Erik	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - N. Jachim, J.F. Kraemer, E. Jordan (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.9	\$ 800.00	\$ 720.00
Kraemer, John-Fran	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - N. Jachim, J.F. Kraemer, E. Jordan (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.9	\$ 305.00	\$ 274.50
Mueller, Natalja	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - N. Jachim, J.F. Kraemer, E. Jordan (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.9	\$ 550.00	\$ 495.00
O'Neill, Jane	21-May-12	Conference call with UK and US KPMG professionals regarding marketability issues - N. Jachim, J.F. Kraemer, E. Jordan (KPMG US) and J. O'Neill and N. Mueller (KPMG UK).	0.9	\$ 695.00	\$ 625.50
Marvin, Douglas	21-May-12	Preparing and revising valuation for Bahrain Bay I.	1.0	\$ 550.00	\$ 550.00
White, Jonathan	21-May-12	Review information in preparation for meetings regarding AGUD and Mobay.	0.5	\$ 950.00	\$ 475.00
Boobis, Suzanne	21-May-12	Research into recent news articles on business performance / real estate assets utilizing Factiva / internet search engines for RE UK Senior Living Yielding I.	1.1	\$ 405.00	\$ 445.50
Whitworth, Kylie	21-May-12	Continuation of valuation analysis for AGUD.	1.4	\$ 550.00	\$ 770.00
Bhuwania, Achal	21-May-12	Discussion of preliminary valuation analysis for AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	1.2	\$ 695.00	\$ 834.00
Whitworth, Kylie	21-May-12	Discussion of preliminary valuation analysis for AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	1.2	\$ 550.00	\$ 660.00
Boobis, Suzanne	21-May-12	Continue research into land values, construction costs, yields and rents for Lusail.	1.2	\$ 405.00	\$ 486.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	21-May-12	Review valuation workstreams for all infrastructure assets.	1.2	\$ 950.00	\$ 1,140.00
Mueller, Natalja	21-May-12	Bijoux - Prepare and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	1.2	\$ 550.00	\$ 660.00
O'Neill, Jane	21-May-12	Bijoux - Prepare and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	1.2	\$ 695.00	\$ 834.00
Bhuwania, Achal	21-May-12	Reviewing initial Discounted Cash Flow (DCF) analysis performed for AGUD.	1.3	\$ 695.00	\$ 903.50
Cameron, Lewis	21-May-12	Further data pull for comps to evidence certain comparable factors for Jjill.	1.4	\$ 305.00	\$ 427.00
Cook, James	21-May-12	Fountains assisted care living market research.	1.4	\$ 550.00	\$ 770.00
Marvin, Douglas	21-May-12	Head Office valuation model amendments; inputting information and reviewing.	1.4	\$ 550.00	\$ 770.00
Clark, Antony	21-May-12	Research market information for RE - Bahrain Bay II.	1.5	\$ 305.00	\$ 457.50
Miller, Timothy	21-May-12	Fountains analysis of provided data related to senior care facilities.	1.5	\$ 305.00	\$ 457.50
Marvin, Douglas	21-May-12	Preparation of summary sheets for various assets for meeting on Tuesday.	1.8	\$ 550.00	\$ 990.00
Bryan, Jessica	21-May-12	Luxury Res Dev (Italy) research on market information including hotel data (occupancy, ADR) and villa information.	2.0	\$ 405.00	\$ 810.00
Mueller, Natalja	21-May-12	Prepare for discussion regarding key considerations and status-quo on the US PE assets as preparation for the meeting with Arcapita on 22 May.	0.3	\$ 550.00	\$ 165.00
Bhuwania, Achal	21-May-12	Review the additional information for Viridian provided by the deal team since Friday.	2.1	\$ 695.00	\$ 1,459.50
Butani, Anish	21-May-12	Continuation of valuation analysis for Viridian.	2.2	\$ 550.00	\$ 1,210.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kanemoto, Terumic	21-May-12	Collecting candidate comparables' actual data such as operating expense ratios using "ToREIT" system, which is provided by Japanese property company to compare those of the properties owned by TMK III (No.11) and TMK IV with them and incorporate them to our report.	2.1	\$ 405.00	\$ 850.50
Mueller, Natalja	21-May-12	PODS - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.2	\$ 550.00	\$ 1,210.00
O'Neill, Jane	21-May-12	PODS - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.2	\$ 695.00	\$ 1,529.00
Mueller, Natalja	21-May-12	3PD - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.2	\$ 550.00	\$ 1,210.00
O'Neill, Jane	21-May-12	3PD - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.2	\$ 695.00	\$ 1,529.00
Marvin, Douglas	21-May-12	Lusail valuation model amendments; inputting information and reviewing.	2.5	\$ 550.00	\$ 1,375.00
Mueller, Natalja	21-May-12	Jjill - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.5	\$ 550.00	\$ 1,375.00
O'Neill, Jane	21-May-12	Jjill - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.5	\$ 695.00	\$ 1,737.50
Mueller, Natalja	21-May-12	Tensar - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.5	\$ 550.00	\$ 1,375.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	21-May-12	Tensar - Preparation and discuss key valuation consideration in preparation of Arcapita meeting on 22 May with J. O'Neill and N. Mueller (both KPMG).	2.5	\$ 695.00	\$ 1,737.50
Kanemoto, Terumic	21-May-12	Preparing the reports related to TMK IV and V before the engagement manager's (T. Iwasaki) review.	2.9	\$ 405.00	\$ 1,174.50
Bryan, Jessica	21-May-12	Research on CapitalLand India marketing information relating to rental and capital rates.	3.0	\$ 405.00	\$ 1,215.00
Cameron, Lewis	21-May-12	Drafting initial financial tables and written report for Jjill.	3.1	\$ 305.00	\$ 945.50
Laflamme, Patrick	21-May-12	Review of assisted care living subject assets for Fountains.	3.5	\$ 695.00	\$ 2,432.50
Webb, Daniel	21-May-12	Preparation of draft valuation report for Arc Japan.	3.9	\$ 405.00	\$ 1,579.50
Webb, Daniel	21-May-12	Reviewed KPMG Japan's analysis of the portfolio valuations for Arc Japan.	3.9	\$ 405.00	\$ 1,579.50
Butani, Anish	21-May-12	Continued valuation analysis for Honiton.	3.9	\$ 550.00	\$ 2,145.00
Butani, Anish	21-May-12	Continued valuation analysis for Honiton.	0.4	\$ 550.00	\$ 220.00
Williams, Gareth	21-May-12	Revise and finalize report and output for meeting with Arcapita and Rothschild on 22 May.	3.9	\$ 840.00	\$ 3,276.00
Williams, Gareth	21-May-12	Continue to revise and finalize report and output for meeting with Arcapita and Rothschild on 22 May.	0.7	\$ 840.00	\$ 588.00
Modha, Nikhil	22-May-12	Review NavIndia valuation methodology, capitalization rate, yield etc.	0.2	\$ 290.00	\$ 58.00
Mueller, Natalja	22-May-12	General US PE Assets - discussion in preparation for the meeting with Arcapita on 22 May with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.3	\$ 550.00	\$ 165.00
McPhee, Douglas	22-May-12	General US PE Assets - discussion in preparation for the meeting with Arcapita on 22 May with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.3	\$ 950.00	\$ 285.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	22-May-12	General US PE Assets - discussion in preparation for the meeting with Arcapita on 22 May with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.3	\$ 695.00	\$ 208.50
Berg, Antony	22-May-12	General US PE Assets - discussing external debt figures in preparation for the meeting with Arcapita on 22 May with N. Mueller and A. Berg (both KPMG).	0.4	\$ 695.00	\$ 278.00
Mueller, Natalja	22-May-12	General US PE Assets - discussing external debt figures in preparation for the meeting with Arcapita on 22 May with N. Mueller and A. Berg (both KPMG).	0.4	\$ 550.00	\$ 220.00
White, Jonathan	22-May-12	Internal consultation session to discuss key valuation issues in relation to Honiton between J. White, A. Bhuwania and A. Butani (all KPMG).	0.4	\$ 950.00	\$ 380.00
Bhuwania, Achal	22-May-12	Internal consultation session to discuss key valuation issues in relation to Honiton between J. White, A. Bhuwania and A. Butani (all KPMG).	0.4	\$ 695.00	\$ 278.00
Butani, Anish	22-May-12	Internal consultation session to discuss key valuation issues in relation to Honiton between J. White, A. Bhuwania and A. Butani (all KPMG).	0.4	\$ 550.00	\$ 220.00
Cameron, Lewis	22-May-12	Discuss Jjill reporting structure with L. Cameron and N. Mueller (both KPMG).	0.4	\$ 305.00	\$ 122.00
Mueller, Natalja	22-May-12	Discuss Jjill reporting structure with L. Cameron and N. Mueller (both KPMG).	0.4	\$ 550.00	\$ 220.00
Mueller, Natalja	22-May-12	Prepare Jjill support on requested information/analysis details during the meeting with Arcapita on 22 May.	0.4	\$ 550.00	\$ 220.00
Bhuwania, Achal	22-May-12	Review initial Discounted Cash Flow (DCF) analysis for Freightliner.	0.5	\$ 695.00	\$ 347.50
Cook, James	22-May-12	Fountains - Continue to research information relating to the assisted care model.	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	22-May-12	Consideration of input assumptions for Bahrain Bay II and valuation methodology.	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kato, Junya	22-May-12	Performed engagement partner's review over the revised memos regarding the valuation methodologies of the properties in TMKIII, IV and V based on the additional information provided and requested by KPMG UK for updating analysis.	0.8	\$ 950.00	\$ 760.00
Mueller, Natalja	22-May-12	Review Tensar reporting structure.	0.8	\$ 550.00	\$ 440.00
Tewaag, Alexander	22-May-12	Prepare and analyze the new future value for Varel: Interpretation and preparation for internal discussions.	0.8	\$ 405.00	\$ 324.00
Kanemoto, Terumic	22-May-12	Preparing the reports related to TMK III before the engagement manager's (T. Iwasaki) review.	0.9	\$ 405.00	\$ 364.50
Clark, Antony	22-May-12	Review and analysis of local market research specific to Bahrain Bay I.	1.0	\$ 305.00	\$ 305.00
Lau, Christopher	22-May-12	Review and prepare presentation of the Viridian report and various graphs.	1.0	\$ 305.00	\$ 305.00
Marvin, Douglas	22-May-12	Researching Lusail market information and comparables.	1.0	\$ 550.00	\$ 550.00
McPhee, Douglas	22-May-12	Valuation meeting preparation - review of positions/prep for company meeting.	0.7	\$ 950.00	\$ 665.00
Mueller, Natalja	22-May-12	General US PE Assets - preparation of a pack of back-up documents and analysis for the meeting with Arcapita on 22 May.	1.0	\$ 550.00	\$ 550.00
White, Jonathan	22-May-12	Review key valuation issues in relation to Honiton.	0.6	\$ 950.00	\$ 570.00
Marvin, Douglas	22-May-12	Considering and reviewing initial valuation for Lux Res Dev.	1.1	\$ 550.00	\$ 605.00
Tewaag, Alexander	22-May-12	Prepare and analyze the new future value for Varel: Market multiple analysis.	1.1	\$ 405.00	\$ 445.50
Bhuwania, Achal	22-May-12	Review initial Discounted Cash Flow (DCF) analysis for Varel.	1.2	\$ 695.00	\$ 834.00
Boobis, Suzanne	22-May-12	Using forecast inflation and GDP growth rates, investigated subsequent effect the rates would have on different values for Lusail.	1.2	\$ 405.00	\$ 486.00
Ferris, Steven	22-May-12	Review MoBay letter of intent and prepare question list for B. McCabe (Arcapita).	1.2	\$ 550.00	\$ 660.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	22-May-12	Continued research and review of legal documentation in relation to land payments / rent monies due for Lusail.	1.3	\$ 405.00	\$ 526.50
Marvin, Douglas	22-May-12	Review various assets in preparation for meeting with Arcapita management.	1.3	\$ 550.00	\$ 715.00
Marvin, Douglas	22-May-12	Review and revise the Bahrain Bay I valuation model.	1.3	\$ 550.00	\$ 715.00
Tewaag, Alexander	22-May-12	Prepare and analyze the new future value for Varel: DCF analysis.	1.3	\$ 405.00	\$ 526.50
Tewaag, Alexander	22-May-12	Review of comparable transactions for Idhasoft.	1.4	\$ 405.00	\$ 567.00
Cameron, Lewis	22-May-12	Further evidencing comparability for chosen Comparable Companies (CoCo's) for Jjill.	1.5	\$ 305.00	\$ 457.50
Cameron, Lewis	22-May-12	Initial work on through-the-cycle report slide for Jjill.	1.8	\$ 305.00	\$ 549.00
Cameron, Lewis	22-May-12	Initial report writing with focus on comparable company (CoCo's) section for Jjill.	1.9	\$ 305.00	\$ 579.50
Butani, Anish	22-May-12	Performed comparable company analysis for Honiton.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	22-May-12	Performed cost of capital analysis for Honiton.	2.0	\$ 550.00	\$ 1,100.00
Lau, Christopher	22-May-12	Preparing the exit and future value template for Viridian in the report.	2.0	\$ 305.00	\$ 610.00
Bhuwania, Achal	22-May-12	Reviewing initial Discounted Cash Flow (DCF) analysis for Honiton.	2.4	\$ 695.00	\$ 1,668.00
Boobis, Suzanne	22-May-12	Researched information on GDP and inflation rates, and projected rates for rental and sales for background information for Lusail valuation.	2.1	\$ 405.00	\$ 850.50
Kanemoto, Terumic	22-May-12	Analyzing the relationship gross floor area of the subject property with gross rentable area to confirm whether the rents based on the limited information written in the appraisal report are appropriate or not.	2.3	\$ 405.00	\$ 931.50
Laflamme, Patrick	22-May-12	Fountains - care model research and review/analysis of market data.	2.5	\$ 695.00	\$ 1,737.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N, Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	2.6	\$ 950.00	\$ 2,470.00
O'Neill, Jane	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N, Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	2.6	\$ 695.00	\$ 1,807.00
Macauley, Philip	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N, Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	0.1	\$ 840.00	\$ 84.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N, Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	2.1	\$ 840.00	\$ 1,764.00
Marvin, Douglas	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N, Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	2.7	\$ 550.00	\$ 1,485.00
Harris, David	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N, Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	3.0	\$ 840.00	\$ 2,520.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N, Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	3.0	\$ 840.00	\$ 2,520.00
Fletcher, David	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N, Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	3.0	\$ 950.00	\$ 2,850.00
McPhee, Douglas	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N, Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	3.9	\$ 950.00	\$ 3,705.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N, Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	3.9	\$ 695.00	\$ 2,710.50
Williams, Gareth	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N, Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	3.9	\$ 840.00	\$ 3,276.00
Bhuwania, Achal	22-May-12	Continue meeting with Arcapita and Rothschild to run through progress and current thoughts on valuations of investments. Attendees: M. Chowdhury, E. Zainal, S. Dudley, M. Tan, H. Thompson, S. Croft, N, Mustafa, C. Combs, B. McCabe, T. Johnsen, A. Al-Shirawi (all Arcapita), D. McPhee, G. Williams, J. O'Neill (all KPMG), J. Deans, T. Smyth, P. Richards and S. Sethi (all Rothschild). Partial attendance: D. McPhee, J. O'Neill, P. Macauley, D. Marvin, D. Harris, J. Lawrence, D. Fletcher, A Bhuwania, G. Williams.	2.8	\$ 695.00	\$ 1,946.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	22-May-12	Prepare and analyze Varel reports: Weighted Average Cost Of Capital (WACC), Coco analysis, sensitivity analysis and conclusion.	2.8	\$ 405.00	\$ 1,134.00
Bryan, Jessica	22-May-12	Lux Res Dev analysis of findings from KPMG Rome team and impact on model.	3.1	\$ 405.00	\$ 1,255.50
Haridasan, Pharidas	22-May-12	Nav India – Analysis of market findings and research outputs related to land rates and rental rates in the Ghansoli area of Navi Mumbai and relationship to Arcapita model.	3.0	\$ 200.00	\$ 600.00
Iwasaki, Takuya	22-May-12	Performed final engagement manager's review for report related to additional request by KPMG UK related to TMK 3 - Property No.11, TMK 4, and TMK 5 prepared by T. Kanemoto (senior associate) with the new information provided and uploaded to the data room for KPMG UK team's review.	3.4	\$ 550.00	\$ 1,870.00
Butani, Anish	22-May-12	Continued valuation analysis of Honiton.	3.9	\$ 550.00	\$ 2,145.00
Webb, Daniel	22-May-12	Continue to draft valuation report for Arc Japan.	3.9	\$ 405.00	\$ 1,579.50
Webb, Daniel	22-May-12	Continue to draft valuation report for Arc Japan.	3.9	\$ 405.00	\$ 1,579.50
Clark, Antony	22-May-12	Research and analysis of market data and trends for RE - Bahrain Bay I.	4.0	\$ 305.00	\$ 1,220.00
Kastavunis, Marina	22-May-12	Review of comparable companies for CEPL.	3.8	\$ 550.00	\$ 2,090.00
Kastavunis, Marina	22-May-12	Continue review of comparable companies for CEPL.	0.2	\$ 550.00	\$ 110.00
Marvin, Douglas	23-May-12	Meeting on Lusail progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 550.00	\$ 55.00
Bryan, Jessica	23-May-12	Meeting on Lusail progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Boobis, Suzanne	23-May-12	Meeting on Lusail progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	23-May-12	Meeting on Lusail progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 305.00	\$ 30.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	23-May-12	Meeting on Lux Res Dev progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 550.00	\$ 55.00
Bryan, Jessica	23-May-12	Meeting on Lux Res Dev progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Boobis, Suzanne	23-May-12	Meeting on Lux Res Dev progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	23-May-12	Meeting on Lux Res Dev progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 305.00	\$ 30.50
Bryan, Jessica	23-May-12	Meeting on RE UK Senior Living Yielding I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Marvin, Douglas	23-May-12	Meeting on RE UK Senior Living Yielding I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 550.00	\$ 55.00
Boobis, Suzanne	23-May-12	Meeting on RE UK Senior Living Yielding I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	23-May-12	Meeting on RE UK Senior Living Yielding I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 305.00	\$ 30.50
Bryan, Jessica	23-May-12	Meeting on Bahrain Bay I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Marvin, Douglas	23-May-12	Meeting on Bahrain Bay I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 550.00	\$ 55.00
Boobis, Suzanne	23-May-12	Meeting on Bahrain Bay I progress status. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	23-May-12	Meeting on Bahrain Bay I progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 305.00	\$ 30.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	23-May-12	Meeting on Bahrain Bay II progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Boobis, Suzanne	23-May-12	Meeting on Bahrain Bay II progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Marvin, Douglas	23-May-12	Meeting on Bahrain Bay II progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	23-May-12	Meeting on Bahrain Bay II progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 305.00	\$ 30.50
Bryan, Jessica	23-May-12	Meeting on Head Office progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Boobis, Suzanne	23-May-12	Meeting on Head Office progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 405.00	\$ 40.50
Marvin, Douglas	23-May-12	Meeting on Head Office progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 550.00	\$ 55.00
Clark, Antony	23-May-12	Meeting on Head Office progress. Attendees: A. Clark, D. Marvin, S. Boobis, J. Bryan (all KPMG).	0.1	\$ 305.00	\$ 30.50
Clark, Antony	23-May-12	Review RE Bahrain Bay II information.	0.1	\$ 305.00	\$ 30.50
Clark, Antony	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Jukes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$ 305.00	\$ 61.00
Modha, Nikhil	23-May-12	NavIndia - Review of market research findings.	0.3	\$ 290.00	\$ 87.00
Kastavunis, Marina	23-May-12	Call to discuss comparable companies for CEPL with B. Connell and M Kastavunis (both KPMG).	0.4	\$ 550.00	\$ 220.00
Connell, Brian	23-May-12	Call to discuss comparable companies for CEPL with B. Connell and M Kastavunis (both KPMG).	0.4	\$ 550.00	\$ 220.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Modha, Nikhil	23-May-12	NavIndia - review the findings of market research.	0.5	\$ 290.00	\$ 145.00
Tewaag, Alexander	23-May-12	Continue to implement Discounted Cash Flow (DCF) future value calculation in the Idhasoft valuation model.	0.6	\$ 405.00	\$ 243.00
Bhuwania, Achal	23-May-12	Discussion with B. McCabe (Arcapita) regarding Letter of Intent regarding MoBay. KPMG Attendees: A. Bhuwania, S. Ferris and James Peterson (all KPMG).	0.7	\$ 695.00	\$ 486.50
Peterson, James	23-May-12	Discussion with B. McCabe (Arcapita) regarding Letter of Intent regarding MoBay. KPMG Attendees: A. Bhuwania, S. Ferris and James Peterson (all KPMG).	0.7	\$ 550.00	\$ 385.00
Ferris, Steven	23-May-12	Discussion with B. McCabe (Arcapita) regarding Letter of Intent regarding MoBay. KPMG Attendees: A. Bhuwania, S. Ferris and James Peterson (all KPMG).	0.7	\$ 550.00	\$ 385.00
Boobis, Suzanne	23-May-12	Document research outcome into valuation background spreadsheet for Lusail.	0.7	\$ 405.00	\$ 283.50
Marvin, Douglas	23-May-12	Reviewing valuation model for CapitaLand India (Navindia).	0.7	\$ 550.00	\$ 385.00
McPhee, Douglas	23-May-12	Call with Rothschild to discuss progress on current valuations. Attendees: J. O'Neill, D. McPhee and G. Williams (all KPMG), T. Smyth, S. Sethi and J. Deans (all Rothschild).	0.7	\$ 950.00	\$ 665.00
O'Neill, Jane	23-May-12	Call with Rothschild to discuss progress on current valuations. Attendees: J. O'Neill, D. McPhee and G. Williams (all KPMG), T. Smyth, S. Sethi and J. Deans (all Rothschild).	0.7	\$ 695.00	\$ 486.50
Williams, Gareth	23-May-12	Call with Rothschild to discuss progress on current valuations. Attendees: J. O'Neill, D. McPhee and G. Williams (all KPMG), T. Smyth, S. Sethi and J. Deans (all Rothschild).	0.7	\$ 840.00	\$ 588.00
Bhuwania, Achal	23-May-12	Review Falcon/Moby Letter of intent received by Arcapita from a potential buyer in 2011 and consider impact on valuation approach.	0.8	\$ 695.00	\$ 556.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	23-May-12	Nav India - discussion on building of the model and forecast assumptions. Attendees D. Marvin and J. Bryan (both KPMG).	0.8	\$ 550.00	\$ 440.00
Bryan, Jessica	23-May-12	Nav India - discussion on building of the model and forecast assumptions. Attendees D. Marvin and J. Bryan (both KPMG).	0.8	\$ 405.00	\$ 324.00
O'Neill, Jane	23-May-12	US PE assets - discuss key consideration points from the meeting on 22 May and exit valuation with J. O'Neill and N. Mueller (all KPMG).	0.8	\$ 695.00	\$ 556.00
Mueller, Natalja	23-May-12	US PE assets - discuss key consideration points from the meeting on 22 May and exit valuation with J. O'Neill and N. Mueller (all KPMG).	0.8	\$ 550.00	\$ 440.00
Tewaag, Alexander	23-May-12	Continue to update the DCF future value calculation in the Polygel valuation model.	0.8	\$ 405.00	\$ 324.00
Marvin, Douglas	23-May-12	Reviewing new information and considering impact on valuation for Fountains.	0.9	\$ 550.00	\$ 495.00
Marvin, Douglas	23-May-12	Reviewing and assessing new information and updating valuation for Head Office.	0.9	\$ 550.00	\$ 495.00
Boobis, Suzanne	23-May-12	Continued work on researching background information via 3rd party valuations and country market reports for valuation and inputs for cash flow for Lusail.	1.0	\$ 405.00	\$ 405.00
Ferris, Steven	23-May-12	Review information in preparation for Restructuring & Valuations full team status update meeting.	0.2	\$ 550.00	\$ 110.00
Mueller, Natalja	23-May-12	Jjill - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	1.1	\$ 550.00	\$ 605.00
Mueller, Natalja	23-May-12	Tensor - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	23-May-12	PODS - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	23-May-12	3PD - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	1.0	\$ 550.00	\$ 550.00
White, Jonathan	23-May-12	Review Honiton valuation of infrastructure assets.	1.0	\$ 950.00	\$ 950.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	23-May-12	Castello Di Casole - reviewing Lux Rev Dev valuation model and updating.	1.4	\$ 550.00	\$ 770.00
Bhuwania, Achal	23-May-12	Review initial results for exit valuation for Honiton.	1.5	\$ 695.00	\$ 1,042.50
Marvin, Douglas	23-May-12	Reviewing new Lusail information and updating valuation models.	1.5	\$ 550.00	\$ 825.00
Boobis, Suzanne	23-May-12	Review Lusail valuation methodology.	1.6	\$ 405.00	\$ 648.00
Cook, James	23-May-12	Fountains senior care facility cap rate analysis.	1.6	\$ 550.00	\$ 880.00
O'Neill, Jane	23-May-12	Review US PE assets in preparation for discussion of key consideration points from the meeting on 22 May and exit valuation.	0.8	\$ 695.00	\$ 556.00
Bryan, Jessica	23-May-12	Nav India - creating discounted cash flow model based on model supplied by Arcapita.	2.0	\$ 405.00	\$ 810.00
Cameron, Lewis	23-May-12	Continued through-the-cycle report writing for Jjill.	2.0	\$ 305.00	\$ 610.00
Klagos, Timothy	23-May-12	Jjill - Research on U.S. apparel retail industry.	2.0	\$ 305.00	\$ 610.00
Lau, Christopher	23-May-12	Drafting the Company Transactions (Cotrans) slides and comparability slides for the Viridian report.	2.0	\$ 305.00	\$ 610.00
Shah, Tejas	23-May-12	Nav India – Analysis of the findings of market research on land and rent in the Ghansoli area of Navi Mumbai and relationship to Arcapita model, preparing the site visit report.	2.0	\$ 150.00	\$ 300.00
Cameron, Lewis	23-May-12	Extended cost of debt and Weighted Average Cost Of Capital (WACC) templates for several PE assets.	2.1	\$ 305.00	\$ 640.50
Bhuwania, Achal	23-May-12	Review the Freightliner updated information (Business Plan and budgets) since last Friday.	2.3	\$ 695.00	\$ 1,598.50
Tewaag, Alexander	23-May-12	Draft Idhasoft valuation outcome, key considerations and open issues.	2.3	\$ 405.00	\$ 931.50
Cook, James	23-May-12	Fountains research in senior care facility market.	2.4	\$ 550.00	\$ 1,320.00
Boobis, Suzanne	23-May-12	Continued to input into cash flow spreadsheet and background information tab. Started to calculate estimated growth rates and concluded figures for rentals / land values / construction costs for Lusail.	2.2	\$ 405.00	\$ 891.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	23-May-12	Building initial comp set and obtaining comp data for the UK Senior Living Yielding I assets.	2.8	\$ 550.00	\$ 1,540.00
Tewaag, Alexander	23-May-12	Deep analysis of micro cap peers for Idhasoft.	2.9	\$ 405.00	\$ 1,174.50
Bryan, Jessica	23-May-12	Nav India - analysis on market information collected and inputting information in order to analyze historical trends to form a view on forecast.	3.0	\$ 405.00	\$ 1,215.00
Butani, Anish	23-May-12	Performed background search of comparable transactions for Freightliner.	3.2	\$ 550.00	\$ 1,760.00
Butani, Anish	23-May-12	Performed cost of capital analysis for Freightliner.	3.0	\$ 550.00	\$ 1,650.00
Haridasan, Pharidas	23-May-12	Nav India – Analysis of market findings and research outputs related to land rates and rental rates in the Ghansoli area of Navi Mumbai and relationship to Arcapita model, preparation of deliverables and internal discussions.	3.0	\$ 200.00	\$ 600.00
Jachim, Nick	23-May-12	Jjill research on U.S. apparel retail industry.	3.0	\$ 890.00	\$ 2,670.00
Laflamme, Patrick	23-May-12	Fountains senior care facility financial metric analysis and review of base model.	3.0	\$ 695.00	\$ 2,085.00
Lau, Christopher	23-May-12	Draft the Weighted Average Cost Of Capital (WACC) slides and CoCos slide in the report for Viridian.	3.0	\$ 305.00	\$ 915.00
Cook, James	23-May-12	Fountains - Senior care facility financial metric analysis.	3.2	\$ 550.00	\$ 1,760.00
Whitworth, Kylie	23-May-12	Continuation of valuation analysis on AGUD.	3.4	\$ 550.00	\$ 1,870.00
Clark, Antony	23-May-12	Valuation analysis and review of RE - Bahrain Bay I model.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	23-May-12	Continue valuation analysis and review of RE - Bahrain Bay I model.	1.0	\$ 305.00	\$ 305.00
Marvin, Douglas	24-May-12	Conference call to discuss market comparables for Lusail. Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 550.00	\$ 55.00
Boobis, Suzanne	24-May-12	Conference call to discuss market comparables for Lusail. Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	24-May-12	Conference call to discuss market comparables for Lusail. Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 305.00	\$ 30.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	24-May-12	Call with Arcapita team to obtain further background information for Bahrain Bay I. Attendees: D. Marvin, A Clark, S. Boobis (all KPMG) and R. Hatam, L. Amin (both Arcapita).	0.1	\$ 550.00	\$ 55.00
Boobis, Suzanne	24-May-12	Call with Arcapita team to obtain further background information for Bahrain Bay I. Attendees: D. Marvin, A Clark, S. Boobis (all KPMG) and R. Hatam, L. Amin (both Arcapita).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	24-May-12	Call with Arcapita team to obtain further background information for Bahrain Bay I. Attendees: D. Marvin, A Clark, S. Boobis (all KPMG) and R. Hatam, L. Amin (both Arcapita).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	24-May-12	Review Bahrain Bay I market comparables.	0.1	\$ 550.00	\$ 55.00
Boobis, Suzanne	24-May-12	Conference call to discuss market comparables for Head Office. Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	24-May-12	Conference call to discuss market comparables for Head Office. Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 305.00	\$ 30.50
Marvin, Douglas	24-May-12	Conference call to discuss market comparables for Head Office. Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 550.00	\$ 55.00
Marvin, Douglas	24-May-12	Conference call to discuss market comparables for Bahrain Bay II: Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 550.00	\$ 55.00
Boobis, Suzanne	24-May-12	Conference call to discuss market comparables for Bahrain Bay II: Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 405.00	\$ 40.50
Clark, Antony	24-May-12	Conference call to discuss market comparables for Bahrain Bay II: Attendees: S. Boobis, D. Marvin and A. Clark (all KPMG).	0.1	\$ 305.00	\$ 30.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	24-May-12	Call with Arcapita team to obtain further background information on Bahrain Bay II. Attendees: D. Marvin, A Clark, S Boobis (all KPMG) and R. Hatam, L. Amin (both Arcapita).	0.2	\$ 405.00	\$ 81.00
Clark, Antony	24-May-12	Call with Arcapita team to obtain further background information on Bahrain Bay II. Attendees: D. Marvin, A Clark, S Boobis (all KPMG) and R. Hatam, L. Amin (both Arcapita).	0.2	\$ 305.00	\$ 61.00
Marvin, Douglas	24-May-12	Call with Arcapita team to obtain further background information on Bahrain Bay II. Attendees: D. Marvin, A Clark, S Boobis (all KPMG) and R. Hatam, L. Amin (both Arcapita).	0.2	\$ 550.00	\$ 110.00
Khoo, Kian Huat	24-May-12	Idhasoft discussion on forecast assumptions and current trading with Z. Ahmend (Arcapita).	0.2	\$ 550.00	\$ 110.00
Khoo, Kian Huat	24-May-12	Polygel discussion on forecast assumptions and current trading with Z. Ahmend (Arcapita).	0.2	\$ 550.00	\$ 110.00
Barton, Ashley	24-May-12	Discussion on market and approach to future potential value for PODS. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 405.00	\$ 121.50
Berg, Antony	24-May-12	Discussion on market and approach to future potential value for PODS. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 695.00	\$ 208.50
Lysenko, Karol	24-May-12	Discussion on market and approach to future potential value for PODS. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 550.00	\$ 165.00
Mueller, Natalja	24-May-12	Discussion on market and approach to future potential value for PODS. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 550.00	\$ 165.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	24-May-12	Discussion on market and approach to future potential value for Tensar. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 405.00	\$ 121.50
Berg, Antony	24-May-12	Discussion on market and approach to future potential value for Tensar. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 695.00	\$ 208.50
Lysenko, Karol	24-May-12	Discussion on market and approach to future potential value for Tensar. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 550.00	\$ 165.00
Mueller, Natalja	24-May-12	Discussion on market and approach to future potential value for Tensar. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	24-May-12	Call with Arcapita team to obtain further background information for the Head Office assets. Attendees: D. Marvin, A Clark (both KPMG) and R. Hatam and L. Amin (both Arcapita).	0.3	\$ 550.00	\$ 165.00
Clark, Antony	24-May-12	Call with Arcapita team to obtain further background information for the Head Office assets. Attendees: D. Marvin, A Clark (both KPMG) and R. Hatam and L. Amin (both Arcapita).	0.3	\$ 305.00	\$ 91.50
Cook, James	24-May-12	Fountains - Call to discuss the status of the data provided. Attendees: P. Laflamme, J. Cook, T. Miller, J. Seidl (all KPMG).	0.5	\$ 550.00	\$ 275.00
Laflamme, Patrick	24-May-12	Fountains - Call to discuss the status of the data provided. Attendees: P. Laflamme, J. Cook, T. Miller, J. Seidl (all KPMG).	0.5	\$ 695.00	\$ 347.50
Miller, Timothy	24-May-12	Fountains - Call to discuss the status of the data provided. Attendees: P. Laflamme, J. Cook, T. Miller, J. Seidl (all KPMG).	0.5	\$ 305.00	\$ 152.50
Seidl, Johannes	24-May-12	Fountains - Call to discuss the status of the data provided. Attendees: P. Laflamme, J. Cook, T. Miller, J. Seidl (all KPMG).	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Guy, Stephen	24-May-12	Discussion and review of marketability matters for PODS.	0.3	\$ 890.00	\$ 267.00
Guy, Stephen	24-May-12	Discussion and review of marketability matters for 3PD.	0.3	\$ 890.00	\$ 267.00
Guy, Stephen	24-May-12	Discussion and review of marketability matters for Tensar.	0.3	\$ 890.00	\$ 267.00
Marvin, Douglas	24-May-12	Preparing initial model for UK Senior Living Yielding I.	0.3	\$ 550.00	\$ 165.00
Barton, Ashley	24-May-12	Discussion on market and approach to future potential value for 3PD. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.4	\$ 405.00	\$ 162.00
Lysenko, Karol	24-May-12	Discussion on market and approach to future potential value for 3PD. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.4	\$ 550.00	\$ 220.00
Mueller, Natalja	24-May-12	Discussion on market and approach to future potential value for 3PD. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.4	\$ 550.00	\$ 220.00
Clark, Antony	24-May-12	Conference call regarding valuation methodology for Lusail. Attendees: A. Clark, D. Marvin, S. Boobis, (all KPMG), R. Hatam and L. Amin (both Arcapita).	0.4	\$ 305.00	\$ 122.00
Marvin, Douglas	24-May-12	Conference call regarding valuation methodology for Lusail. Attendees: A. Clark, D. Marvin, S. Boobis, (all KPMG), R. Hatam and L. Amin (both Arcapita).	0.4	\$ 550.00	\$ 220.00
Boobis, Suzanne	24-May-12	Conference call regarding valuation methodology for Lusail. Attendees: A. Clark, D. Marvin, S. Boobis, (all KPMG), R. Hatam and L. Amin (both Arcapita).	0.4	\$ 405.00	\$ 162.00
Berg, Antony	24-May-12	Meeting between K. Lysenko and A. Berg (both KPMG) to discuss capital structure post restructuring for Tensar.	0.5	\$ 695.00	\$ 347.50
Lysenko, Karol	24-May-12	Meeting between K. Lysenko and A. Berg (both KPMG) to discuss capital structure post restructuring for Tensar.	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	24-May-12	All assets - Discussion on consistency points referring to exit valuation with A. Bhuwania and N. Mueller (both KPMG).	0.5	\$ 695.00	\$ 347.50
Mueller, Natalja	24-May-12	All assets - Discussion on consistency points referring to exit valuation with A. Bhuwania and N. Mueller (both KPMG).	0.5	\$ 550.00	\$ 275.00
Bhuwania, Achal	24-May-12	Call with M. Pollard (Arcapita) to discuss information outstanding for the valuation of Honiton. Attendees: A. Bhuwania and A. Butani (both KPMG).	0.5	\$ 695.00	\$ 347.50
Butani, Anish	24-May-12	Call with M. Pollard (Arcapita) to discuss information outstanding for the valuation of Honiton. Attendees: A. Bhuwania and A. Butani (both KPMG).	0.5	\$ 550.00	\$ 275.00
Boobis, Suzanne	24-May-12	Review valuation methodology for various assets.	0.5	\$ 405.00	\$ 202.50
Boobis, Suzanne	24-May-12	Review Bahraini assets valuation methodology, any available comparable evidence and 3rd party valuations.	0.5	\$ 405.00	\$ 202.50
Bryan, Jessica	24-May-12	Nav India - call to discuss final version of findings of market research including land prices, monthly rent and market yields as well as KPMG Mumbai's view on the position of asset within these findings. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.5	\$ 405.00	\$ 202.50
Haridasan, Pharidas	24-May-12	Nav India - call to discuss final version of findings of market research including land prices, monthly rent and market yields as well as KPMG Mumbai's view on the position of asset within these findings. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.5	\$ 200.00	\$ 100.00
Marvin, Douglas	24-May-12	Nav India - call to discuss final version of findings of market research including land prices, monthly rent and market yields as well as KPMG Mumbai's view on the position of asset within these findings. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Shah, Tejas	24-May-12	Nav India - call to discuss final version of findings of market research including land prices, monthly rent and market yields as well as KPMG Mumbai's view on the position of asset within these findings. Attendees: D. Marvin, P. Haridasan, J. Bryan and T. Shah (all KPMG).	0.5	\$ 150.00	\$ 75.00
McPhee, Douglas	24-May-12	Prepare for project call with K. Miller (Gibson Dunn) to discuss progress on valuation reports.	0.5	\$ 950.00	\$ 475.00
McPhee, Douglas	24-May-12	Prepare for Deal Funding/Valuation discussion with company.	0.5	\$ 950.00	\$ 475.00
McPhee, Douglas	24-May-12	Call with A&M to discuss funding requirements on specific assets. Attendees: J. O'Neill, D. McPhee and G. Williams (all KPMG), C. Combs (Arcapita) and M. Kvarda (A&M).	0.5	\$ 950.00	\$ 475.00
O'Neill, Jane	24-May-12	Call with A&M to discuss funding requirements on specific assets. Attendees: J. O'Neill, D. McPhee and G. Williams (all KPMG), C. Combs (Arcapita) and M. Kvarda (A&M).	0.5	\$ 695.00	\$ 347.50
Williams, Gareth	24-May-12	Call with A&M to discuss funding requirements on specific assets. Attendees: J. O'Neill, D. McPhee and G. Williams (all KPMG), C. Combs (Arcapita) and M. Kvarda (A&M).	0.5	\$ 840.00	\$ 420.00
McPhee, Douglas	24-May-12	Call with Gibson Dunn to discuss progress on valuation reports. Attendees: J. O'Neill, G. Williams and D. McPhee (all KPMG) and K. Miller (Gibson Dunn).	0.5	\$ 950.00	\$ 475.00
O'Neill, Jane	24-May-12	Call with Gibson Dunn to discuss progress on valuation reports. Attendees: J. O'Neill, G. Williams and D. McPhee (all KPMG) and K. Miller (Gibson Dunn).	0.5	\$ 695.00	\$ 347.50
Williams, Gareth	24-May-12	Call with Gibson Dunn to discuss progress on valuation reports. Attendees: J. O'Neill, G. Williams and D. McPhee (all KPMG) and K. Miller (Gibson Dunn).	0.5	\$ 840.00	\$ 420.00
Marvin, Douglas	24-May-12	Reviewing Capitaland India (Navindia) valuation model and making amendments.	0.6	\$ 550.00	\$ 330.00
Marvin, Douglas	24-May-12	Reviewing Lux Res Dev valuation model and making amendments.	0.7	\$ 550.00	\$ 385.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	24-May-12	Reviewing Bahrain Bay II valuation model and making amendments.	0.7	\$ 550.00	\$ 385.00
Bhuwania, Achal	24-May-12	Meeting to discuss preliminary valuation outputs on AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	0.8	\$ 695.00	\$ 556.00
Whitworth, Kylie	24-May-12	Meeting to discuss preliminary valuation outputs on AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	0.8	\$ 550.00	\$ 440.00
Cameron, Lewis	24-May-12	Research for industry reports on market outlook for Tensar.	0.8	\$ 305.00	\$ 244.00
Bhuwania, Achal	24-May-12	Consider impact of the information provided in relation to offers received on valuation approach for Honiton.	0.9	\$ 695.00	\$ 625.50
Tewaag, Alexander	24-May-12	Review of Idhasoft valuation model.	0.9	\$ 405.00	\$ 364.50
Boobis, Suzanne	24-May-12	Meeting between D. Marvin and S. Boobis (both KPMG) to review Lusail valuation and work completed so far.	1.0	\$ 405.00	\$ 405.00
Marvin, Douglas	24-May-12	Meeting between D. Marvin and S. Boobis (both KPMG) to review Lusail valuation and work completed so far.	1.0	\$ 550.00	\$ 550.00
Bryan, Jessica	24-May-12	Discussion on building of the Lux Res Dev model for Villas. Attendees D. Marvin and J. Bryan (both KPMG).	1.0	\$ 405.00	\$ 405.00
Marvin, Douglas	24-May-12	Discussion on building of the Lux Res Dev model for Villas. Attendees D. Marvin and J. Bryan (both KPMG).	1.0	\$ 550.00	\$ 550.00
Bryan, Jessica	24-May-12	Nav India - updating analysis on forecast based on feedback from discussions with KPMG Mumbai.	1.0	\$ 405.00	\$ 405.00
Cook, James	24-May-12	Fountains - Meeting with T. Miller, P. Laflamme and J. Cook (all KPMG) regarding the valuation of the Fountains Property.	1.0	\$ 550.00	\$ 550.00
Laflamme, Patrick	24-May-12	Fountains - Meeting with T. Miller, P. Laflamme and J. Cook (all KPMG) regarding the valuation of the Fountains Property.	1.0	\$ 695.00	\$ 695.00
Miller, Timothy	24-May-12	Fountains - Meeting with T. Miller, P. Laflamme and J. Cook (all KPMG) regarding the valuation of the Fountains Property.	1.0	\$ 305.00	\$ 305.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	24-May-12	Reviewing Bahrain Bay I valuation model and making amendments.	1.0	\$ 550.00	\$ 550.00
Miller, Timothy	24-May-12	Create document for items for further discussion regarding the Aspen Valley Ranch valuation.	1.0	\$ 305.00	\$ 305.00
Tracey, Ryan	24-May-12	Conduct and prepare research regarding potential counterparties as it relates to marketability matters, for PODS.	1.0	\$ 305.00	\$ 305.00
Tracey, Ryan	24-May-12	Conduct and prepare research regarding potential counterparties as it relates to marketability matters, for 3PD.	1.0	\$ 305.00	\$ 305.00
Tracey, Ryan	24-May-12	Conduct and prepare research regarding potential counterparties as it relates to marketability matters, for Tensar.	1.0	\$ 305.00	\$ 305.00
Bhuwania, Achal	24-May-12	Discussion on current and future value for Varel with A. Bhuwania and A. Tewaag (both KPMG).	1.1	\$ 695.00	\$ 764.50
Tewaag, Alexander	24-May-12	Discussion on current and future value for Varel with A. Bhuwania and A. Tewaag (both KPMG).	1.1	\$ 405.00	\$ 445.50
Bhuwania, Achal	24-May-12	Review initial results for exit valuation for Dalkia.	1.2	\$ 695.00	\$ 834.00
Bhuwania, Achal	24-May-12	Review initial results on exit valuation for Freightliner.	1.2	\$ 695.00	\$ 834.00
Cameron, Lewis	24-May-12	Initial research into comparable funds and their trading history for VC portfolio.	1.2	\$ 305.00	\$ 366.00
Tewaag, Alexander	24-May-12	Further analysis of past M&A transactions in the organic titanates market for Polygel.	1.2	\$ 405.00	\$ 486.00
McPhee, Douglas	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.0	\$ 950.00	\$ 950.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lau, Christopher	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.0	\$ 305.00	\$ 305.00
Bhuwania, Achal	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 695.00	\$ 903.50
Butani, Anish	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 550.00	\$ 715.00
Cameron, Lewis	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 305.00	\$ 396.50
Ferris, Steven	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 550.00	\$ 715.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 550.00	\$ 715.00
O'Neill, Jane	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 695.00	\$ 903.50
Tewaag, Alexander	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 405.00	\$ 526.50
Whitworth, Kylie	24-May-12	Discussion concerning progress and timetable for work related to all assets and project in general. Attendees: L. Cameron; K. Whitworth; N. Mueller; C. Lau; A. Butani; D. McPhee, A. Tewaag; S. Ferris; J. O'Neill, A. Bhuwania (all KPMG). Partial attendance: C. Lau	1.3	\$ 550.00	\$ 715.00
Marvin, Douglas	24-May-12	Reviewing the Lusail valuation model and making amendments.	1.4	\$ 550.00	\$ 770.00
O'Neill, Jane	24-May-12	Discussion on future value and current valuation for Idhasoft with J. O'Neill and A. Tewaag (both KPMG).	1.4	\$ 695.00	\$ 973.00
Tewaag, Alexander	24-May-12	Discussion on future value and current valuation for Idhasoft with J. O'Neill and A. Tewaag (both KPMG).	1.4	\$ 405.00	\$ 567.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	24-May-12	US PE assets - review cost of debt based on comparable companies and sense check with the actual cost of debt of the target.	1.5	\$ 550.00	\$ 825.00
Bryan, Jessica	24-May-12	Lux Res Dev - research on recent hotel transaction in the Tuscany area.	1.6	\$ 405.00	\$ 648.00
Cameron, Lewis	24-May-12	Updated Weighted Average Cost Of Capital (WACC) models for several PE assets to include exit assumptions analysis.	1.6	\$ 305.00	\$ 488.00
Cameron, Lewis	24-May-12	Prepare CoCo's model containing multiples and key ratios for Fountains.	1.6	\$ 305.00	\$ 488.00
Tewaag, Alexander	24-May-12	Implementation of standardized multi - period Discounted Cash Flow (DCF) future value calculation in the Idhasoft valuation model.	1.6	\$ 405.00	\$ 648.00
Cameron, Lewis	24-May-12	Further work on senior debt cost analysis using corporate bond data.	1.2	\$ 305.00	\$ 366.00
Cameron, Lewis	24-May-12	Analysis of several PE assets cost of senior debt.	0.5	\$ 305.00	\$ 152.50
O'Neill, Jane	24-May-12	Discussion on future value and current valuation for Polygel with J. O'Neill and A. Tewaag (both KPMG).	1.7	\$ 695.00	\$ 1,181.50
Tewaag, Alexander	24-May-12	Discussion on future value and current valuation for Polygel with J. O'Neill and A. Tewaag (both KPMG).	1.7	\$ 405.00	\$ 688.50
Tewaag, Alexander	24-May-12	Implementation of standardized multi - period DCF future value calculation in the Polygel valuation model.	1.7	\$ 405.00	\$ 688.50
Cameron, Lewis	24-May-12	Search for comparable companies for Fountains.	1.8	\$ 305.00	\$ 549.00
Cook, James	24-May-12	Fountains market multiples analysis in senior care market.	1.8	\$ 550.00	\$ 990.00
Tewaag, Alexander	24-May-12	Implementation of standardized multi - period Discounted Cash Flow (DCF) future value calculation in the Varel valuation model.	1.9	\$ 405.00	\$ 769.50
Butani, Anish	24-May-12	Valuation analysis on current value for Honiton.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	24-May-12	Continue valuation analysis on future value for Honiton.	2.0	\$ 550.00	\$ 1,100.00
Lau, Christopher	24-May-12	DCF and sensitivity analysis for Honiton to derive future value for assets.	2.0	\$ 305.00	\$ 610.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	24-May-12	Analysis of future value for US VC fund.	2.2	\$ 695.00	\$ 1,529.00
Mueller, Natalja	24-May-12	Jjill - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	2.3	\$ 550.00	\$ 1,265.00
Mueller, Natalja	24-May-12	3PD - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	2.3	\$ 550.00	\$ 1,265.00
O'Neill, Jane	24-May-12	Analysis of key value drivers for future value for US PE assets, Jjill, PODS, Tensar and 3PD.	2.3	\$ 695.00	\$ 1,598.50
Boobis, Suzanne	24-May-12	Continued working on Lusail valuation spreadsheet. Specifically worked on background information and calculating growth rates, inputting values, and concluding rates for rentals / values.	2.5	\$ 405.00	\$ 1,012.50
Laflamme, Patrick	24-May-12	Fountain - Analysis of client projections and valuation of assets.	2.5	\$ 695.00	\$ 1,737.50
Mueller, Natalja	24-May-12	PODS - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	2.5	\$ 550.00	\$ 1,375.00
Cook, James	24-May-12	Fountains - Continue to develop Discounted cash flow model for senior care facilities.	2.6	\$ 550.00	\$ 1,430.00
Boobis, Suzanne	24-May-12	Using cash flow analysis, moved timescales of construction in Excel spreadsheet to determine different effects on value for Lusail.	2.7	\$ 405.00	\$ 1,093.50
Mueller, Natalja	24-May-12	Tensar - future valuation (financial modeling, value evolution through-the-cycle, DCF and multiples).	2.8	\$ 550.00	\$ 1,540.00
Bryan, Jessica	24-May-12	Lux Res Dev - creating discounted cash flow model for the villas using the Arcapita supplied model.	3.0	\$ 405.00	\$ 1,215.00
Lau, Christopher	24-May-12	Discounted Cash Flow (DCF) modeling for Freightliner and future value analysis.	3.0	\$ 305.00	\$ 915.00
Lau, Christopher	24-May-12	Discounted Cash Flow (DCF) modeling for Viridian and future value analysis.	3.0	\$ 305.00	\$ 915.00
Miller, Timothy	24-May-12	Fountain - Analysis of client projections and valuation of assets.	3.0	\$ 305.00	\$ 915.00
Webb, Daniel	24-May-12	Preparation of draft valuation report for CEE Residential.	3.4	\$ 405.00	\$ 1,377.00
Cook, James	24-May-12	Fountains - Build discounted cash flow model - senior care facility.	3.9	\$ 550.00	\$ 2,145.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kastavunis, Marina	24-May-12	Review of comparable transactions for CEPL.	3.9	\$ 550.00	\$ 2,145.00
Kastavunis, Marina	24-May-12	Continue review of comparable transactions for CEPL.	1.1	\$ 550.00	\$ 605.00
Whitworth, Kylie	24-May-12	Continuation of valuation analysis for AGUD.	3.9	\$ 550.00	\$ 2,145.00
Whitworth, Kylie	24-May-12	Continuation of valuation analysis for AGUD.	1.4	\$ 550.00	\$ 770.00
Clark, Antony	24-May-12	Valuation and analysis of model and phasing for RE - Bahrain Bay I.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	24-May-12	Continue valuation and analysis of model and phasing for RE - Bahrain Bay I.	1.6	\$ 305.00	\$ 488.00
Davidson, Philip	25-May-12	Reviewing valuation related correspondences from D. Fletcher (KPMG) relating to my capacity as consultation partner.	0.2	\$ 950.00	\$ 190.00
Bryan, Jessica	25-May-12	Call with STR Global to order a report on comparable hotels for Lux Res Dev.	0.2	\$ 405.00	\$ 81.00
Bhuwania, Achal	25-May-12	Discussion regarding current and future value for Varel with A. Bhuwania and K. Khoo (both KPMG).	0.2	\$ 695.00	\$ 139.00
O'Neill, Jane	25-May-12	Discussion regarding outstanding issues relating to Idhasoft with J. O'Neill and A. Tewaag (both KPMG).	0.2	\$ 695.00	\$ 139.00
Tewaag, Alexander	25-May-12	Discussion regarding outstanding issues relating to Idhasoft with J. O'Neill and A. Tewaag (both KPMG).	0.2	\$ 405.00	\$ 81.00
Bhuwania, Achal	25-May-12	Discussion with T. Chapman, A. Bhuwania, S. Ferris (all KPMG) on tangible valuation methodology for Falcon/Moby.	0.2	\$ 695.00	\$ 139.00
Chapman, Timothy	25-May-12	Discussion with T. Chapman, A. Bhuwania, S. Ferris (all KPMG) on tangible valuation methodology for Falcon/Moby.	0.2	\$ 840.00	\$ 168.00
Ferris, Steven	25-May-12	Discussion with T. Chapman, A. Bhuwania, S. Ferris (all KPMG) on tangible valuation methodology for Falcon/Moby.	0.2	\$ 550.00	\$ 110.00
Bryan, Jessica	25-May-12	Discussion between D. Marvin and J. Bryan (both KPMG) findings on market research on villas (Lux Res Dev) following call with S. Falcone (KPMG) and his team.	0.3	\$ 405.00	\$ 121.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	25-May-12	Discussion between D. Marvin and J. Bryan (both KPMG) findings on market research on villas (Lux Res Dev) following call with S. Falcone (KPMG) and his team.	0.3	\$ 550.00	\$ 165.00
McPhee, Douglas	25-May-12	Discussion regarding exit valuation and key consideration issues relating to Jjill with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.3	\$ 950.00	\$ 285.00
O'Neill, Jane	25-May-12	Discussion regarding exit valuation and key consideration issues relating to Jjill with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.3	\$ 695.00	\$ 208.50
Mueller, Natalja	25-May-12	Discussion regarding exit valuation and key consideration issues relating to Jjill with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.3	\$ 550.00	\$ 165.00
Tewaag, Alexander	25-May-12	Review and analysis of calculations from the 24th relating to Varel.	0.3	\$ 405.00	\$ 121.50
McPhee, Douglas	25-May-12	PODS - Discussion regarding exit valuation and key consideration issues with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 950.00	\$ 380.00
O'Neill, Jane	25-May-12	PODS - Discussion regarding exit valuation and key consideration issues with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 695.00	\$ 278.00
Mueller, Natalja	25-May-12	PODS - Discussion regarding exit valuation and key consideration issues with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 550.00	\$ 220.00
McPhee, Douglas	25-May-12	Discussion regarding exit valuation and key consideration issues relating to 3PD with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 950.00	\$ 380.00
O'Neill, Jane	25-May-12	Discussion regarding exit valuation and key consideration issues relating to 3PD with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 695.00	\$ 278.00
Mueller, Natalja	25-May-12	Discussion regarding exit valuation and key consideration issues relating to 3PD with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 550.00	\$ 220.00
O'Neill, Jane	25-May-12	Review exit valuation and key consideration issues relating to Tensar.	0.4	\$ 695.00	\$ 278.00
McPhee, Douglas	25-May-12	Discussion regarding exit valuation and key consideration issues relating to Tensar with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 950.00	\$ 380.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	25-May-12	Discussion regarding exit valuation and key consideration issues relating to Tensar with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 695.00	\$ 278.00
Mueller, Natalja	25-May-12	Discussion regarding exit valuation and key consideration issues relating to Tensar with D. McPhee, J. O'Neill and N. Mueller (all KPMG).	0.4	\$ 550.00	\$ 220.00
Tewaag, Alexander	25-May-12	Review and analyze calculations from the 24th relating to Idhasoft	0.4	\$ 405.00	\$ 162.00
Tewaag, Alexander	25-May-12	Review and analyze calculations from the 24th relating to Polygel	0.4	\$ 405.00	\$ 162.00
Laflamme, Patrick	25-May-12	Conference call with J. Cook, P. Laflamme, and T. Miller (all KPMG) regarding the valuation of the property relating to Fountains assets.	0.5	\$ 695.00	\$ 347.50
Cook, James	25-May-12	Conference call with J. Cook, P. Laflamme, and T. Miller (all KPMG) regarding the valuation of the property relating to Fountains assets.	0.5	\$ 550.00	\$ 275.00
Miller, Timothy	25-May-12	Conference call with J. Cook, P. Laflamme, and T. Miller (all KPMG) regarding the valuation of the property relating to Fountains assets.	0.5	\$ 305.00	\$ 152.50
Khoo, Kian Huat	25-May-12	Discussion regarding the forecast assumptions and current trading relating to Polygel with B. Lundstrom (Arcapita).	0.5	\$ 550.00	\$ 275.00
Marvin, Douglas	25-May-12	Perform manager review of Bahrain Bay II valuation model.	0.5	\$ 550.00	\$ 275.00
Tewaag, Alexander	25-May-12	Perform background research regarding the organic titanates market and competition relating to Polygel.	0.5	\$ 405.00	\$ 202.50
Laflamme, Patrick	25-May-12	Review and preparation of document for items for further discussion relating to the valuation of Aspen Valley Ranch assets.	0.5	\$ 695.00	\$ 347.50
Bryan, Jessica	25-May-12	Call to discuss findings from market research undertaken by the KPMG Rome team around luxury villas in the countryside of Tuscany and discussion of Arcapita and 3rd party valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG) - Lux Res Dev (Italy)	0.6	\$ 405.00	\$ 243.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	25-May-12	Call to discuss findings from market research undertaken by the KPMG Rome team around luxury villas in the countryside of Tuscany and discussion of Arcapita and 3rd party valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG) - Lux Res Dev (Italy)	0.6	\$ 550.00	\$ 330.00
Cinti, Fabrizio	25-May-12	Call to discuss findings from market research undertaken by the KPMG Rome team around luxury villas in the countryside of Tuscany and discussion of Arcapita and 3rd party valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG) - Lux Res Dev (Italy)	0.6	\$ 370.50	\$ 222.30
Falcone, Silvio	25-May-12	Call to discuss findings from market research undertaken by the KPMG Rome team around luxury villas in the countryside of Tuscany and discussion of Arcapita and 3rd party valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG) - Lux Res Dev (Italy)	0.6	\$ 593.30	\$ 355.98
Giordano, Giacchin	25-May-12	Call to discuss findings from market research undertaken by the KPMG Rome team around luxury villas in the countryside of Tuscany and discussion of Arcapita and 3rd party valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG) - Lux Res Dev (Italy)	0.6	\$ 247.90	\$ 148.74
Guy, Stephen	25-May-12	Discussion with R. Tracey (KPMG) regarding a review of marketability matters for PODS.	0.6	\$ 890.00	\$ 534.00
Tracey, Ryan	25-May-12	Discussion with S. Guy (KPMG) regarding a review of marketability matters for PODS.	0.6	\$ 305.00	\$ 183.00
Guy, Stephen	25-May-12	Discussion with R. Tracey (KPMG) regarding a review of marketability matters for 3PD	0.6	\$ 890.00	\$ 534.00
Tracey, Ryan	25-May-12	Discussion with S. Guy (KPMG) regarding a review of marketability matters for 3PD.	0.6	\$ 305.00	\$ 183.00
Tracey, Ryan	25-May-12	Discussion with S. Guy (KPMG) regarding a review of marketability matters for Tensar	0.6	\$ 305.00	\$ 183.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Guy, Stephen	25-May-12	Discussion with R. Tracey (KPMG) regarding a review of marketability matters for Tensar	0.6	\$ 890.00	\$ 534.00
O'Neill, Jane	25-May-12	Review exit valuation and key consideration issues relating to Jjill.	0.3	\$ 695.00	\$ 208.50
Marvin, Douglas	25-May-12	Perform manager review of valuation model for Bahrain Bay I.	0.7	\$ 550.00	\$ 385.00
O'Neill, Jane	25-May-12	Review exit valuation and key consideration issues for PODS.	0.4	\$ 695.00	\$ 278.00
O'Neill, Jane	25-May-12	Review exit valuation and key consideration issues relating to 3PD.	0.4	\$ 695.00	\$ 278.00
Tewaag, Alexander	25-May-12	Incorporate new public peers into Idhasoft models and analyze results.	0.8	\$ 405.00	\$ 324.00
Bhuwania, Achal	25-May-12	Discussion regarding methodology for future values in relation to valuation for Arcapita infrastructure assets between D. McPhee and A. Bhuwania (both KPMG).	1.0	\$ 695.00	\$ 695.00
McPhee, Douglas	25-May-12	Discussion regarding methodology for future values in relation to valuation for Arcapita infrastructure assets between D. McPhee and A. Bhuwania (both KPMG).	1.0	\$ 950.00	\$ 950.00
Macauley, Philip	25-May-12	Review the Arcapita real estate assets.	1.0	\$ 840.00	\$ 840.00
Mueller, Natalja	25-May-12	PODS - Prepare summary of key valuation consideration and questions to management in the light of preparation for the management call	1.0	\$ 550.00	\$ 550.00
Miller, Timothy	25-May-12	Continue creation of document detailing follow-up items for further discussion regarding the valuation for Aspen Valley Ranch.	1.0	\$ 305.00	\$ 305.00
Tracey, Ryan	25-May-12	Conduct and prepare research regarding potential counterparties as it relates to marketability matters for PODS.	0.4	\$ 305.00	\$ 122.00
Tracey, Ryan	25-May-12	Conduct and prepare research regarding potential counterparties as it relates to marketability matters for 3PD.	0.4	\$ 305.00	\$ 122.00
Tracey, Ryan	25-May-12	Conduct and prepare research regarding potential counterparties as it relates to marketability matters for Tensar.	0.4	\$ 305.00	\$ 122.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	25-May-12	Discussion regarding preliminary valuation conclusions on AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	1.2	\$ 695.00	\$ 834.00
Whitworth, Kylie	25-May-12	Discussion regarding preliminary valuation conclusions on AGUD. Attendees: A. Bhuwania and K. Whitworth (both KPMG).	1.2	\$ 550.00	\$ 660.00
Boobis, Suzanne	25-May-12	Calculate current and projected rates using transactional evidence and growth forecasts in order to assist in valuing gross development area relating to Lusail.	1.2	\$ 405.00	\$ 486.00
Bhuwania, Achal	25-May-12	Perform senior manager review of initial results for Viridian exit valuation.	1.3	\$ 695.00	\$ 903.50
Boobis, Suzanne	25-May-12	Perform calculations for various shareholdings in the asset to be used as background information in Lusail asset valuation.	1.3	\$ 405.00	\$ 526.50
Tewaag, Alexander	25-May-12	Review and analyze new income data for March 2011 and assessment of impact on current/future valuation for Idhasoft.	1.3	\$ 405.00	\$ 526.50
Cameron, Lewis	25-May-12	Prepare graphs for report and began through-the-cycle analysis for report for PODS.	1.4	\$ 305.00	\$ 427.00
Cameron, Lewis	25-May-12	Prepare for the discussion with the partner regarding exit valuation and key consideration issues for various US PE assets with J. O'Neill, L. Cameron and N. Mueller (all KPMG).	1.5	\$ 305.00	\$ 457.50
Mueller, Natalja	25-May-12	Prepare for the discussion with the partner regarding exit valuation and key consideration issues for various US PE assets with J. O'Neill, L. Cameron and N. Mueller (all KPMG).	1.5	\$ 550.00	\$ 825.00
O'Neill, Jane	25-May-12	Prepare for the discussion with the partner regarding exit valuation and key consideration issues for various US PE assets with J. O'Neill, L. Cameron and N. Mueller (all KPMG).	1.5	\$ 695.00	\$ 1,042.50
O'Neill, Jane	25-May-12	Review exit valuation and key consideration issues for various US PE assets.	1.5	\$ 695.00	\$ 1,042.50
Miller, Timothy	25-May-12	Conduct market research of similar transactions for Fountains.	1.5	\$ 305.00	\$ 457.50
Tewaag, Alexander	25-May-12	Perform additional search for publicly listed Idhasoft peers.	1.5	\$ 405.00	\$ 607.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	25-May-12	Review of financial information on Tensar and consideration of future forecasts.	1.5	\$ 550.00	\$ 825.00
Boobis, Suzanne	25-May-12	Researched Qatar stock exchange for comparable companies to Lusail to look at financial data to utilize in asset reports.	1.7	\$ 405.00	\$ 688.50
Bryan, Jessica	25-May-12	Review and analyze Jones Lang LaSalle report on Castelle de Casole on behalf of Lux Res Dev.	2.0	\$ 405.00	\$ 810.00
Ferris, Steven	25-May-12	Discussion between Anish Butani and S. Ferris (both KPMG) to discuss various infrastructure asset valuations.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	25-May-12	Discussion between Anish Butani and S. Ferris (both KPMG) to discuss various infrastructure asset valuations.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	25-May-12	Perform current valuation analysis for Viridian.	2.0	\$ 550.00	\$ 1,100.00
Butani, Anish	25-May-12	Perform future valuation analysis for Viridian.	2.0	\$ 550.00	\$ 1,100.00
Boobis, Suzanne	25-May-12	Bahrain Bay I - researched Bahrain Stock Exchange for comparable company information to utilize in asset reporting.	0.7	\$ 405.00	\$ 283.50
Boobis, Suzanne	25-May-12	Bahrain Bay II - researched Bahrain Stock Exchange for comparable company information to utilize in asset reporting.	0.7	\$ 405.00	\$ 283.50
Boobis, Suzanne	25-May-12	Head Office - researched Bahrain Stock Exchange for comparable company information to utilize in asset reporting.	0.7	\$ 405.00	\$ 283.50
Cook, James	25-May-12	Fountains - Gross income multiplier analysis - senior care market.	2.4	\$ 550.00	\$ 1,320.00
Clark, Antony	25-May-12	Prepare valuation model and methodology for Bahrain Bay II.	3.3	\$ 305.00	\$ 1,006.50
Marvin, Douglas	25-May-12	Perform manager review of Castello Di Casole valuation for Lux Res Dev.	2.7	\$ 550.00	\$ 1,485.00
Cameron, Lewis	25-May-12	Researched and summarized broker notes for comparable companies and industry in general on behalf of PODS.	2.9	\$ 305.00	\$ 884.50
Clark, Antony	25-May-12	Perform modeling and analysis for Bahrain Bay I.	3.0	\$ 305.00	\$ 915.00
Marvin, Douglas	25-May-12	Review and revise Lusail valuation model.	3.2	\$ 550.00	\$ 1,760.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Laflamme, Patrick	25-May-12	Perform analysis of client projections and valuation of assets relating to Fountains.	3.5	\$ 695.00	\$ 2,432.50
Webb, Daniel	25-May-12	Continue to draft valuation report for CEE Residential.	3.6	\$ 405.00	\$ 1,458.00
Webb, Daniel	25-May-12	Continue to draft valuation report for CEE Residential.	3.9	\$ 405.00	\$ 1,579.50
Bryan, Jessica	25-May-12	Analyze information from the report to change assumption in the Lux Res Dev model.	3.9	\$ 405.00	\$ 1,579.50
Bryan, Jessica	25-May-12	Continue to analyze information from the report to change assumption in the Lux Res Dev model.	0.1	\$ 405.00	\$ 40.50
Whitworth, Kylie	25-May-12	Valuation analysis for AGUD.	3.9	\$ 550.00	\$ 2,145.00
Whitworth, Kylie	25-May-12	Continuation of valuation analysis for AGUD.	1.0	\$ 550.00	\$ 550.00
Lau, Christopher	25-May-12	Assist with the data verification of AGUD (Dalkia) on the through the cycle model, Weighted Average Cost Of Capital (WACC) and CoCo model.	3.9	\$ 305.00	\$ 1,189.50
Lau, Christopher	25-May-12	Continue to assist with the data verification of AGUD (Dalkia) on the through the cycle model, WACC and CoCo model.	2.1	\$ 305.00	\$ 640.50
Marvin, Douglas	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.1	\$ 550.00	\$ 55.00
Barton, Ashley	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.1	\$ 405.00	\$ 40.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 405.00	\$ 81.00
Mueller, Natalja	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 550.00	\$ 110.00
Bhuwania, Achal	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 695.00	\$ 139.00
Bryan, Jessica	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 405.00	\$ 81.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 305.00	\$ 61.00
Clark, Antony	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 305.00	\$ 61.00
Ferris, Steven	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 550.00	\$ 110.00
Harris, David	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 840.00	\$ 168.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 550.00	\$ 110.00
Juckes, Daniel	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 550.00	\$ 110.00
Khoo, Kian Huat	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 550.00	\$ 110.00
Lysenko, Karol	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 550.00	\$ 110.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$ 695.00	\$ 139.00
Bingham, Chris	28-May-12	AGUD valuation model review briefing. Attendees were C. Bingham and K. Whitworth (both KPMG).	0.2	\$ 405.00	\$ 81.00
Whitworth, Kylie	28-May-12	AGUD valuation model review briefing. Attendees were C. Bingham and K. Whitworth (both KPMG).	0.2	\$ 550.00	\$ 110.00
Bhuwania, Achal	28-May-12	Discussion regarding Dalkia valuation analysis inputs between A. Bhuwania and K. Whitworth (both KPMG).	0.2	\$ 695.00	\$ 139.00
Whitworth, Kylie	28-May-12	Discussion regarding Dalkia valuation analysis inputs between A. Bhuwania and K. Whitworth (both KPMG).	0.2	\$ 550.00	\$ 110.00
Mueller, Natalja	28-May-12	Follow up on CoTrans analysis relating to Tensar.	0.2	\$ 550.00	\$ 110.00
Bryan, Jessica	28-May-12	Meeting with real estate team to discuss work to be performed relating to Arcapita on the real estate assets. Attendees: D. Marvin, A. Clark, J. Bryan and S. Boobis (all KPMG).	0.3	\$ 405.00	\$ 121.50
Boobis, Suzanne	28-May-12	Meeting with real estate team to discuss work to be performed relating to Arcapita on the real estate assets. Attendees: D. Marvin, A. Clark, J. Bryan and S. Boobis (all KPMG).	0.3	\$ 405.00	\$ 121.50
Marvin, Douglas	28-May-12	Meeting with real estate team to discuss work to be performed relating to Arcapita on the real estate assets. Attendees: D. Marvin, A. Clark, J. Bryan and S. Boobis (all KPMG).	0.3	\$ 550.00	\$ 165.00
Clark, Antony	28-May-12	Meeting with real estate team to discuss work to be performed relating to Arcapita on the real estate assets. Attendees: D. Marvin, A. Clark, J. Bryan and S. Boobis (all KPMG).	0.3	\$ 305.00	\$ 91.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	28-May-12	Discussion regarding Dalkia future value analysis between A. Bhuwania and K. Whitworth (both KPMG).	0.3	\$ 695.00	\$ 208.50
Whitworth, Kylie	28-May-12	Discussion regarding Dalkia future value analysis between A. Bhuwania and K. Whitworth (both KPMG).	0.3	\$ 550.00	\$ 165.00
Bryan, Jessica	28-May-12	Discussion with D. Marvin (KPMG) relating to building Castello Di Casole villas model in relation to Lux Res Dev.	0.3	\$ 405.00	\$ 121.50
Marvin, Douglas	28-May-12	Discussion with J. Bryan (KPMG) relating to building Castello Di Casole villas model in relation to Lux Res Dev.	0.3	\$ 550.00	\$ 165.00
O'Neill, Jane	28-May-12	Discussion regarding future value for US VC portfolio with D. McPhee and J. O'Neill (both KPMG).	0.4	\$ 695.00	\$ 278.00
McPhee, Douglas	28-May-12	Discussion regarding future value for US VC portfolio with D. McPhee and J. O'Neill (both KPMG).	0.5	\$ 950.00	\$ 475.00
Tewaag, Alexander	28-May-12	Idhasoft transaction research on competitors provided by transaction services team.	0.4	\$ 405.00	\$ 162.00
Mueller, Natalja	28-May-12	Review and analyze initial key sensitivities analysis within the forecasts review for Tensar.	0.5	\$ 550.00	\$ 275.00
Bryan, Jessica	28-May-12	Research on foreign exchange rates for various assets.	0.6	\$ 405.00	\$ 243.00
Boobis, Suzanne	28-May-12	Compiled schedule of comparable companies with corresponding tickers in order to evaluate similarities with regards to Arcapita Real Estate Assets.	0.6	\$ 405.00	\$ 243.00
Bryan, Jessica	28-May-12	Discussion with D. Marvin (KPMG) relating to Lux Res Dev Castello Di Casole model.	0.6	\$ 405.00	\$ 243.00
Marvin, Douglas	28-May-12	Discussion with J. Bryan (KPMG) relating to Lux Res Dev CDC model.	0.6	\$ 550.00	\$ 330.00
Boobis, Suzanne	28-May-12	Updated schedule with revised carrying and exit values for several assets for Arcapita.	0.8	\$ 405.00	\$ 324.00
Bryan, Jessica	28-May-12	Updating forecast land assumptions for CapitaLand India (Navindia)	0.8	\$ 405.00	\$ 324.00
Tewaag, Alexander	28-May-12	Update Polygel interim reporting documents.	0.8	\$ 405.00	\$ 324.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Ferris, Steven	28-May-12	Review Viridian models and ancillary information.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	28-May-12	Review and revise valuation model for CapitaLand India (Navindia).	1.0	\$ 550.00	\$ 550.00
Ferris, Steven	28-May-12	Review Freightliner models and ancillary information.	1.0	\$ 550.00	\$ 550.00
Tewaag, Alexander	28-May-12	Update of interim reporting documents for Varel.	1.0	\$ 405.00	\$ 405.00
Tewaag, Alexander	28-May-12	Update of Idhasoft interim reporting documents.	1.1	\$ 405.00	\$ 445.50
Whitworth, Kylie	28-May-12	Update of Dalkia valuation analysis.	1.2	\$ 550.00	\$ 660.00
Bhuwania, Achal	28-May-12	Review the initial analysis performed for Dalkia in relation to future valuation.	1.3	\$ 695.00	\$ 903.50
Bhuwania, Achal	28-May-12	Review and analyze additional information provided relating to Honiton.	1.4	\$ 695.00	\$ 973.00
Bryan, Jessica	28-May-12	Review and analyze Jones Lang LaSalle report on Castello Di Casole of Lux Res Dev (Italy).	1.5	\$ 405.00	\$ 607.50
Cameron, Lewis	28-May-12	Perform further research into VC portfolio funds using company accounts.	1.5	\$ 305.00	\$ 457.50
Bingham, Chris	28-May-12	Perform AGUD valuation model review relating to Dalkia.	1.7	\$ 405.00	\$ 688.50
Boobis, Suzanne	28-May-12	Revise Lusail valuation with projected exit value through the cycle, using projected growth rates.	1.7	\$ 405.00	\$ 688.50
Boobis, Suzanne	28-May-12	Researched company information from Indian Stock Exchange in order to determine comparable companies operating in the same market as CapitaLand India (Navindia).	1.7	\$ 405.00	\$ 688.50
Tewaag, Alexander	28-May-12	Perform model valuation model adjustments forward value development analysis for Varel.	1.8	\$ 405.00	\$ 729.00
Bryan, Jessica	28-May-12	Revise model for villas for Lux Res Dev (Italy).	2.0	\$ 405.00	\$ 810.00
Cameron, Lewis	28-May-12	Analysis of CoCo's customer concentration and related risks for 3PD.	2.0	\$ 305.00	\$ 610.00
Cameron, Lewis	28-May-12	Research into the environment and metrics surrounding the CoTrans relating to 3PD.	2.0	\$ 305.00	\$ 610.00
Marvin, Douglas	28-May-12	Review and revise valuation for Lusail to incorporate additional information received.	2.0	\$ 550.00	\$ 1,100.00
Marvin, Douglas	28-May-12	Review Bahrain Bay II valuation model and revise assumptions/inputs to reflect additional information.	2.0	\$ 550.00	\$ 1,100.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Ferris, Steven	28-May-12	Review Honiton current and future DCF models and related information.	2.0	\$ 550.00	\$ 1,100.00
Tewaag, Alexander	28-May-12	Perform valuation model adjustments forward value development analysis for Polygel.	2.1	\$ 405.00	\$ 850.50
Boobis, Suzanne	28-May-12	Research company information from Italian Stock Exchange in order to determine comparable companies operating in the same market as Lux Res Dev.	2.3	\$ 405.00	\$ 931.50
Williams, Gareth	28-May-12	Discuss forecast review progress and key risks and sensitivities within the US PE and VC forecasts with G. Williams, D. Harris, J. O'Neill and N. Mueller (all KPMG).	2.5	\$ 840.00	\$ 2,100.00
Harris, David	28-May-12	Discuss forecast review progress and key risks and sensitivities within the US PE and VC forecasts with G. Williams, D. Harris, J. O'Neill and N. Mueller (all KPMG).	2.5	\$ 840.00	\$ 2,100.00
Mueller, Natalja	28-May-12	Discuss forecast review progress and key risks and sensitivities within the US PE and VC forecasts with G. Williams, D. Harris, J. O'Neill and N. Mueller (all KPMG).	2.5	\$ 550.00	\$ 1,375.00
O'Neill, Jane	28-May-12	Discuss forecast review progress and key risks and sensitivities within the US PE and VC forecasts with G. Williams, D. Harris, J. O'Neill and N. Mueller (all KPMG).	2.5	\$ 695.00	\$ 1,737.50
Marvin, Douglas	28-May-12	Review and revise Lux Res Dev Castelo di Casole valuation model.	2.5	\$ 550.00	\$ 1,375.00
Tewaag, Alexander	28-May-12	Revise Idhasoft valuation model adjustments including forward value development analysis.	2.8	\$ 405.00	\$ 1,134.00
Clark, Antony	28-May-12	Review and revise the RE - Bahrain Bay I valuation model.	2.8	\$ 305.00	\$ 854.00
Bryan, Jessica	28-May-12	Incorporating apartments into the Lux Res Dev model and changing assumptions regarding sale price.	3.0	\$ 405.00	\$ 1,215.00
Lau, Christopher	28-May-12	Verifying the inputs in the Coco model to ensure that the figures tie in with those in the annual reports for the comparable companies for Dalkia.	3.0	\$ 305.00	\$ 915.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	28-May-12	Review and update valuation model including adjusting assumptions and inputs for Bahrain Bay I.	3.0	\$ 550.00	\$ 1,650.00
Clark, Antony	28-May-12	Review and update valuation model including adjusting assumptions and inputs for Bahrain Bay II.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	28-May-12	Continue to review and update valuation model including adjusting assumptions and inputs for Bahrain Bay II.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	28-May-12	Continue to review and update valuation model including adjusting assumptions and inputs for Bahrain Bay II.	0.1	\$ 305.00	\$ 30.50
Macauley, Philip	29-May-12	General property review regarding Arcapita real estate.	0.2	\$ 840.00	\$ 168.00
Kastavunis, Marina	29-May-12	Discussion regarding model checks with M. Kastavunis and N. Mueller (both KPMG) regarding US PE assets.	0.2	\$ 550.00	\$ 110.00
Mueller, Natalja	29-May-12	Discussion regarding model checks with M. Kastavunis and N. Mueller (both KPMG) regarding US PE assets.	0.2	\$ 550.00	\$ 110.00
Bingham, Chris	29-May-12	Dalkia AGUD valuation model review debrief. Attendees: C. Bingham and K. Whitworth (both KPMG).	0.2	\$ 405.00	\$ 81.00
Whitworth, Kylie	29-May-12	Dalkia AGUD valuation model review debrief. Attendees: C. Bingham and K. Whitworth (both KPMG).	0.2	\$ 550.00	\$ 110.00
Marvin, Douglas	29-May-12	Review and update valuation model for Head Office.	0.2	\$ 550.00	\$ 110.00
Laflamme, Patrick	29-May-12	Meeting with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of property for Fountains.	0.2	\$ 695.00	\$ 139.00
Miller, Timothy	29-May-12	Meeting with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of property for Fountains.	0.2	\$ 305.00	\$ 61.00
Seidl, Johannes	29-May-12	Meeting with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of property for Fountains.	0.2	\$ 550.00	\$ 110.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Cook, James	29-May-12	Meeting with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of property for Fountains.	0.2	\$ 550.00	\$ 110.00
Clark, Antony	29-May-12	Review the RE - Bahrain Bay II model.	0.2	\$ 305.00	\$ 61.00
Boobis, Suzanne	29-May-12	Updated Lusail real estate asset summary sheet with updated values (due to changes in projected exchange rates).	0.3	\$ 405.00	\$ 121.50
Marvin, Douglas	29-May-12	Reviewing and updating valuation assumptions & model for Lusail.	0.3	\$ 550.00	\$ 165.00
Laflamme, Patrick	29-May-12	Fountains Conference call with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of the property.	0.3	\$ 695.00	\$ 208.50
Miller, Timothy	29-May-12	Fountains Conference call with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of the property.	0.3	\$ 305.00	\$ 91.50
Seidl, Johannes	29-May-12	Fountains Conference call with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of the property.	0.3	\$ 550.00	\$ 165.00
Cook, James	29-May-12	Fountains Conference call with J. Cook, P. Laflamme, J. Seidl and T. Miller (all KPMG) regarding the valuation of the property.	0.3	\$ 550.00	\$ 165.00
Miller, Timothy	29-May-12	Meeting with P. Laflamme, J. Cook, J. Seidl and T. Miller (all KPMG) to discuss action plan related to valuation of Fountains portfolio.	0.3	\$ 305.00	\$ 91.50
Laflamme, Patrick	29-May-12	Meeting with P. Laflamme, J. Cook, J. Seidl and T. Miller (all KPMG) to discuss action plan related to valuation of Fountains portfolio.	0.3	\$ 695.00	\$ 208.50
Cook, James	29-May-12	Meeting with P. Laflamme, J. Cook, J. Seidl and T. Miller (all KPMG) to discuss action plan related to valuation of Fountains portfolio.	0.3	\$ 550.00	\$ 165.00
Seidl, Johannes	29-May-12	Meeting with P. Laflamme, J. Cook, J. Seidl and T. Miller (all KPMG) to discuss action plan related to valuation of Fountains portfolio.	0.3	\$ 550.00	\$ 165.00
Miller, Timothy	29-May-12	Perform market research for similar senior housing for Fountains assets.	0.3	\$ 305.00	\$ 91.50
Tewaag, Alexander	29-May-12	Polygel adjustment of report based on discussions 29 May.	0.3	\$ 405.00	\$ 121.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	29-May-12	Discussion regarding updated valuation outcomes and outstanding issues for Polygel. Attendees: J. O'Neill and A. Tewaag (both KPMG).	0.3	\$ 405.00	\$ 121.50
O'Neill, Jane	29-May-12	Discussion regarding updated valuation outcomes and outstanding issues for Polygel. Attendees: J. O'Neill and A. Tewaag (both KPMG).	0.3	\$ 695.00	\$ 208.50
Clark, Antony	29-May-12	Review the RE - Bahrain Bay I information.	0.3	\$ 305.00	\$ 91.50
Marvin, Douglas	29-May-12	Review latest real estate valuations.	0.4	\$ 550.00	\$ 220.00
Ferris, Steven	29-May-12	Honiton research on turbine manufacturer pricing differentials.	0.4	\$ 550.00	\$ 220.00
Tewaag, Alexander	29-May-12	Assessing forward oil price as it relates to Varel assets.	0.4	\$ 405.00	\$ 162.00
Bhuwania, Achal	29-May-12	Viridian Review the initial analysis performed in relation to future valuation	0.5	\$ 695.00	\$ 347.50
Berg, Antony	29-May-12	Discussion regarding the risk profile in the 3PD forecasts (concentration on key customers, retention, growth for Direct and Lowes businesses) and terminal value adjustments with A. Berg and N. Mueller (all KPMG).	0.5	\$ 695.00	\$ 347.50
Mueller, Natalja	29-May-12	Discussion regarding the risk profile in the 3PD forecasts (concentration on key customers, retention, growth for Direct and Lowes businesses) and terminal value adjustments with A. Berg and N. Mueller (all KPMG).	0.5	\$ 550.00	\$ 275.00
Boobis, Suzanne	29-May-12	Lusail - Extracted information from DTZ Valuation reports to be utilized in comparable evidence schedule. Also researched some elements using internet search engines to back up data.	0.5	\$ 405.00	\$ 202.50
Bryan, Jessica	29-May-12	Lux Res Dev (Italy) - updating model to incorporate forecast exchange rate.	0.6	\$ 405.00	\$ 243.00
Marvin, Douglas	29-May-12	Review of valuation progress ahead of call with Arcapita on May 30th.	0.6	\$ 550.00	\$ 330.00
Tewaag, Alexander	29-May-12	Peer segment data analysis for Idhasoft.	0.6	\$ 405.00	\$ 243.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	29-May-12	Adjustment of Polygel valuation model, comparable companies and discount rates based on discussions 29 May.	0.6	\$ 405.00	\$ 243.00
Tewaag, Alexander	29-May-12	Adjustment of Varel valuation date: Model, Multiples general, multiples through the cycle.	0.6	\$ 405.00	\$ 243.00
Bhuwania, Achal	29-May-12	Discussion regarding the Dalkia valuation analysis. Attendees: A. Bhuwania and K. Whitworth (all KPMG).	0.8	\$ 695.00	\$ 556.00
Whitworth, Kylie	29-May-12	Discussion regarding the Dalkia valuation analysis. Attendees: A. Bhuwania and K. Whitworth (all KPMG).	0.8	\$ 550.00	\$ 440.00
Laflamme, Patrick	29-May-12	Meeting with P. Laflamme, J. Cook, and T. Miller (all KPMG) to discuss meeting agenda for call with Fountains/Watermark management.	0.8	\$ 695.00	\$ 556.00
Miller, Timothy	29-May-12	Meeting with P. Laflamme, J. Cook, and T. Miller (all KPMG) to discuss meeting agenda for call with Fountains/Watermark management.	0.8	\$ 305.00	\$ 244.00
Cook, James	29-May-12	Meeting with P. Laflamme, J. Cook, and T. Miller (all KPMG) to discuss meeting agenda for call with Fountains/Watermark management.	0.8	\$ 550.00	\$ 440.00
Boobis, Suzanne	29-May-12	Utilizing projected exchange rate data calculated changes in valuation through the cycle for Lusail.	0.9	\$ 405.00	\$ 364.50
Bryan, Jessica	29-May-12	Research on foreign exchange rates for various assets.	1.0	\$ 405.00	\$ 405.00
Mueller, Natalja	29-May-12	US PE assets - meeting to discuss future value progress and follow ups from the business review with J. O'Neill and N. Mueller (all KPMG).	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	29-May-12	US PE assets - meeting to discuss future value progress and follow ups from the business review with J. O'Neill and N. Mueller (all KPMG).	1.0	\$ 695.00	\$ 695.00
Mueller, Natalja	29-May-12	US PE assets - discuss results from model checks with M. Kastavunis and N. Mueller (both KPMG).	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	29-May-12	Preparation for discussion with A. Berg to perform detailed financial review of PODS.	1.5	\$ 550.00	\$ 825.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	29-May-12	Financial review of PODS with A. Berg and N. Mueller (KPMG).	1.0	\$ 550.00	\$ 550.00
Berg, Antony	29-May-12	Financial review of PODS with A. Berg and N. Mueller (KPMG).	1.0	\$ 695.00	\$ 695.00
Mueller, Natalja	29-May-12	Preparation for discussion regarding risk profile in the forecasts (new store roll-outs, LfL growth vs. market/economic growth, store improvements and management initiatives) as well as terminal value adjustments (sustainable Capex level and normalized working capital) for Jjill.	1.5	\$ 550.00	\$ 825.00
Strenger, Marc	29-May-12	Research for sales price comparables for Riffa Views.	1.0	\$ 343.40	\$ 343.40
Tewaag, Alexander	29-May-12	Discussion regarding updated valuation outcomes and outstanding issues for Idhasoft with J. O'Neill and A. Tewaag (both KPMG).	1.1	\$ 405.00	\$ 445.50
O'Neill, Jane	29-May-12	Discussion regarding updated valuation outcomes and outstanding issues for Idhasoft with J. O'Neill and A. Tewaag (both KPMG).	1.1	\$ 695.00	\$ 764.50
Tewaag, Alexander	29-May-12	Update of Varel interim reporting documents based on discussions and adjustments 29 May.	1.1	\$ 405.00	\$ 445.50
Cameron, Lewis	29-May-12	Created Weighted Average Cost Of Capital (WACC) and alpha impact consolidation table for US PE assets.	1.2	\$ 305.00	\$ 366.00
Laflamme, Patrick	29-May-12	Conference call with P. Laflamme (KPMG), J. Cook (KPMG), J. Seidl (KPMG), T. Miller (KPMG), A. Bargeron (Arcapita), R. Kamminga (COO, Watermark), and S. Myerson (Director of Strategic Initiatives, Watermark) about Fountains 5-year projections, property characteristics, etc.	1.2	\$ 695.00	\$ 834.00
Miller, Timothy	29-May-12	Conference call with P. Laflamme (KPMG), J. Cook (KPMG), J. Seidl (KPMG), T. Miller (KPMG), A. Bargeron (Arcapita), R. Kamminga (COO, Watermark), and S. Myerson (Director of Strategic Initiatives, Watermark) about Fountains 5-year projections, property characteristics, etc.	1.2	\$ 305.00	\$ 366.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Seidl, Johannes	29-May-12	Conference call with P. Laflamme (KPMG), J. Cook (KPMG), J. Seidl (KPMG), T. Miller (KPMG), A. Bargeron (Arcapita), R. Kamminga (COO, Watermark), and S. Myerson (Director of Strategic Initiatives, Watermark) about Fountains 5-year projections, property characteristics, etc.	1.2	\$ 550.00	\$ 660.00
Cook, James	29-May-12	Conference call with P. Laflamme (KPMG), J. Cook (KPMG), J. Seidl (KPMG), T. Miller (KPMG), A. Bargeron (Arcapita), R. Kamminga (COO, Watermark), and S. Myerson (Director of Strategic Initiatives, Watermark) about Fountains 5-year projections, property characteristics, etc.	1.2	\$ 550.00	\$ 660.00
Bhuwania, Achal	29-May-12	Meeting to discuss Varel valuation and assessment of outstanding issues and adjustments with A. Bhuwania and A. Tewaag (both KPMG).	1.2	\$ 695.00	\$ 834.00
Tewaag, Alexander	29-May-12	Meeting to discuss Varel valuation and assessment of outstanding issues and adjustments with A. Bhuwania and A. Tewaag (both KPMG).	1.2	\$ 405.00	\$ 486.00
Cook, James	29-May-12	Review 5 yr forecast data for Fountains.	1.2	\$ 550.00	\$ 660.00
Tewaag, Alexander	29-May-12	Adjustment of Idhasoft report based on discussions 29 May.	1.3	\$ 405.00	\$ 526.50
Kastavunis, Marina	29-May-12	Review the Jjill Discounted Cash Flow (DCF) model.	1.4	\$ 550.00	\$ 770.00
Kastavunis, Marina	29-May-12	Review the PODS Discounted Cash Flow (DCF) model.	1.4	\$ 550.00	\$ 770.00
Bhuwania, Achal	29-May-12	Review the initial analysis performed in relation to future valuation for Honiton.	1.4	\$ 695.00	\$ 973.00
Mueller, Natalja	29-May-12	Incorporation of PODS information from the call and own analysis into valuation and line up current and future valuations as a result.	1.5	\$ 550.00	\$ 825.00
Laflamme, Patrick	29-May-12	Review Fountains base model and sensitivity bandwidth analysis of consolidated cash flow.	1.5	\$ 695.00	\$ 1,042.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	29-May-12	Preparation for discussion regarding the risk profile in the forecasts (concentration on key customers, retention, growth for Direct and Lowes businesses) and terminal value adjustments for 3PD.	1.5	\$ 550.00	\$ 825.00
Cook, James	29-May-12	Build Fountains Discounted Cash Flow (DCF) Model.	1.5	\$ 550.00	\$ 825.00
Bingham, Chris	29-May-12	Review Dalkia AGUD valuation model.	1.9	\$ 405.00	\$ 769.50
Boobis, Suzanne	29-May-12	Compiled schedule of comparable costs based on what is recorded in client's valuation versus available comparable information for Lusail.	1.9	\$ 405.00	\$ 769.50
Marvin, Douglas	29-May-12	Call to discuss valuation updates and methodologies in preparation and delivery for the call with Arcapita on 30 May. Attendees: D. Marvin, J. O'Neill, D. McPhee, A. Bhuwania, N. Mueller (all KPMG).	0.5	\$ 550.00	\$ 275.00
Mueller, Natalja	29-May-12	Call to discuss valuation updates and methodologies in preparation and delivery for the call with Arcapita on 30 May. Attendees: D. Marvin, J. O'Neill, D. McPhee, A. Bhuwania, N. Mueller (all KPMG).	0.5	\$ 550.00	\$ 275.00
O'Neill, Jane	29-May-12	Call to discuss valuation updates and methodologies in preparation and delivery for the call with Arcapita on 30 May. Attendees: D. Marvin, J. O'Neill, D. McPhee, A. Bhuwania, N. Mueller (all KPMG).	0.5	\$ 695.00	\$ 347.50
Bhuwania, Achal	29-May-12	Call to discuss valuation updates and methodologies in preparation and delivery for the call with Arcapita on 30 May. Attendees: D. Marvin, J. O'Neill, D. McPhee, A. Bhuwania, N. Mueller (all KPMG).	0.5	\$ 695.00	\$ 347.50
McPhee, Douglas	29-May-12	Call to discuss valuation updates and methodologies in preparation and delivery for the call with Arcapita on 30 May. Attendees: D. Marvin, J. O'Neill, D. McPhee, A. Bhuwania, N. Mueller (all KPMG).	0.5	\$ 950.00	\$ 475.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	29-May-12	Prepare data for upcoming call regarding discussion of valuation updates and methodologies.	1.5	\$ 950.00	\$ 1,425.00
Strenger, Marc	29-May-12	Research for land comparables for the Head Office Site.	2.0	\$ 343.40	\$ 686.80
Strenger, Marc	29-May-12	Review of comparables and valuation of properties for RE Lusail - Bahrain Bay II.	2.0	\$ 343.40	\$ 686.80
Boobis, Suzanne	29-May-12	Examined client's valuation model in detail to determine formulae used to calculate various costs relating to construction and sales values as it relates to Lusail.	2.3	\$ 405.00	\$ 931.50
Miller, Timothy	29-May-12	Fountains/Watermark: Review of business plan and underlying assumptions in order to prepare questions and agenda for the management team.	2.3	\$ 305.00	\$ 701.50
Tewaag, Alexander	29-May-12	Adjustment of Idhasoft valuation model, comparable companies and discount rates based on discussions 29 May.	2.4	\$ 405.00	\$ 972.00
Ferris, Steven	29-May-12	Review of Honiton valuation information and prepare for partner review.	2.8	\$ 550.00	\$ 1,540.00
Lau, Christopher	29-May-12	Verifying the inputs in the Coco model to ensure that the figures tie in with those in the annual reports for the comparable companies as it relates to Dalkia.	3.0	\$ 305.00	\$ 915.00
Marvin, Douglas	29-May-12	Preparation of valuation model for UK Senior Living Yielding I.	3.9	\$ 550.00	\$ 2,145.00
Marvin, Douglas	29-May-12	Continue preparation of valuation model for UK Senior Living Yielding I.	1.4	\$ 550.00	\$ 770.00
Bryan, Jessica	29-May-12	CapitaLand India (Navindia) - updating the model based on the updated model provided by Arcapita.	3.9	\$ 405.00	\$ 1,579.50
Bryan, Jessica	29-May-12	CapitaLand India (Navindia) - continue updating the model based on the updated model provided by Arcapita.	1.6	\$ 405.00	\$ 648.00
Clark, Antony	29-May-12	Research and analysis of data for RE - UK Senior Living Yielding I.	3.9	\$ 305.00	\$ 1,189.50
Clark, Antony	29-May-12	Continue to research and analysis of data for RE - UK Senior Living Yielding I.	3.3	\$ 305.00	\$ 1,006.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Kastavunis, Marina	30-May-12	US PE assets - discuss results from model checks with M. Kastavunis and N. Mueller (both KPMG).	1.0	\$ 550.00	\$ 550.00
Laflamme, Patrick	30-May-12	Review document which details points of discussion from call with Fountains/Watermark.	0.2	\$ 695.00	\$ 139.00
Tewaag, Alexander	30-May-12	Prepare Idhasoft adjustments based on model review.	0.2	\$ 405.00	\$ 81.00
Tewaag, Alexander	30-May-12	Prepare Polygel adjustments based on model review.	0.2	\$ 405.00	\$ 81.00
Tewaag, Alexander	30-May-12	Prepare Varel adjustments based on model review.	0.2	\$ 405.00	\$ 81.00
Berg, Antony	30-May-12	Call with M. Graham (Arcapita) to discuss sustainable level of Capex, depreciation and taxation for the terminal value calculation as it relates to PODS.	0.3	\$ 695.00	\$ 208.50
Berg, Antony	30-May-12	Discuss management forecasts vs. lenders forecasts as basis for the Tensar valuation with A. Berg, K. Lysenko and N. Mueller (all KPMG).	0.3	\$ 695.00	\$ 208.50
Mueller, Natalja	30-May-12	Discuss management forecasts vs. lenders forecasts as basis for the Tensar valuation with A. Berg, K. Lysenko and N. Mueller (all KPMG).	0.3	\$ 550.00	\$ 165.00
Lysenko, Karol	30-May-12	Discuss management forecasts vs. lenders forecasts as basis for the Tensar valuation with A. Berg, K. Lysenko and N. Mueller (all KPMG).	0.3	\$ 550.00	\$ 165.00
Boobis, Suzanne	30-May-12	Amended various inputs in the valuation model, including different discount rates, to view effects on valuation as it relates to Lusail.	0.3	\$ 405.00	\$ 121.50
Marvin, Douglas	30-May-12	Review of methodology and valuation for Fountains.	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	30-May-12	Reviewing valuation and market comps for Head Office.	0.3	\$ 550.00	\$ 165.00
Laflamme, Patrick	30-May-12	Review market trends and comparable transactions and outline of market overview as it relates to Fountains.	0.3	\$ 695.00	\$ 208.50
Tewaag, Alexander	30-May-12	Preparation for meeting regarding Polygel.	0.3	\$ 405.00	\$ 121.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Marvin, Douglas	30-May-12	Review Real Estate valuations.	0.4	\$ 550.00	\$ 220.00
Bhuwania, Achal	30-May-12	Review the initial analysis performed in relation to future valuation for Freightliner.	0.4	\$ 695.00	\$ 278.00
Tewaag, Alexander	30-May-12	Review Idhasoft valuation information in preparation for meeting regarding same.	0.4	\$ 405.00	\$ 162.00
Marvin, Douglas	30-May-12	Preparing summaries for call with Arcapita regarding various assets.	0.5	\$ 550.00	\$ 275.00
Boobis, Suzanne	30-May-12	Amended construction costs outputs in valuation model for Lusail.	0.5	\$ 405.00	\$ 202.50
Bryan, Jessica	30-May-12	CapitaLand India (Navindia) - Discussion between J. Bryan and D. Marvin (both KPMG) in relation to the CapitaLand India model.	0.5	\$ 405.00	\$ 202.50
Marvin, Douglas	30-May-12	CapitaLand India (Navindia) - Discussion between J. Bryan and D. Marvin (both KPMG) in relation to the CapitaLand India model.	0.5	\$ 550.00	\$ 275.00
McPhee, Douglas	30-May-12	Review of valuation papers for India VC.	0.6	\$ 950.00	\$ 570.00
Strenger, Marc	30-May-12	Review of valuation for Lusail as preparation for a conference call with the client.	0.5	\$ 343.40	\$ 171.70
Miller, Timothy	30-May-12	Continue to perform market research for similar senior housing as it relates to Fountains.	0.5	\$ 305.00	\$ 152.50
Tewaag, Alexander	30-May-12	Harmonization of output tables and graphs for Varel.	0.5	\$ 405.00	\$ 202.50
Tewaag, Alexander	30-May-12	Harmonization of output tables and graphs for Idhasoft.	0.6	\$ 405.00	\$ 243.00
Tewaag, Alexander	30-May-12	Harmonization of output tables and graphs for Polygel.	0.7	\$ 405.00	\$ 283.50
Boobis, Suzanne	30-May-12	Prepare spreadsheet for comparable information to be logged, and uploaded to eRoom for Bahrain Bay I, Bahrain Bay II and Head Office.	0.8	\$ 405.00	\$ 324.00
Marvin, Douglas	30-May-12	Lux Res Dev CDC - Call with Arcapita deal team and Glass Ratner to discuss business plan and model provided. Attendees: D Marvin, J Bryan (both KPMG), M. Casey (Arcapita), E. Blum, M. Glade (both Glass Ratner).	1.0	\$ 550.00	\$ 550.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	30-May-12	Lux Res Dev CDC - Call with Arcapita deal team and Glass Ratner to discuss business plan and model provided. Attendees: D Marvin, J Bryan (both KPMG), M. Casey (Arcapita), E. Blum, M. Glade (both Glass Ratner).	1.0	\$ 405.00	\$ 405.00
Bhuwania, Achal	30-May-12	Meeting to discuss next steps based on the call with Arcapita (current and future valuations, model reviews and reporting) with A. Bhuwania, J. O'Neill, D. Marvin, A. Tewaag, and N. Mueller (all KPMG).	1.0	\$ 695.00	\$ 695.00
Marvin, Douglas	30-May-12	Meeting to discuss next steps based on the call with Arcapita (current and future valuations, model reviews and reporting) with A. Bhuwania, J. O'Neill, D. Marvin, A. Tewaag, and N. Mueller (all KPMG).	1.0	\$ 550.00	\$ 550.00
Mueller, Natalja	30-May-12	Meeting to discuss next steps based on the call with Arcapita (current and future valuations, model reviews and reporting) with A. Bhuwania, J. O'Neill, D. Marvin, A. Tewaag, and N. Mueller (all KPMG).	1.0	\$ 550.00	\$ 550.00
O'Neill, Jane	30-May-12	Meeting to discuss next steps based on the call with Arcapita (current and future valuations, model reviews and reporting) with A. Bhuwania, J. O'Neill, D. Marvin, A. Tewaag, and N. Mueller (all KPMG).	1.0	\$ 695.00	\$ 695.00
Tewaag, Alexander	30-May-12	Meeting to discuss next steps based on the call with Arcapita (current and future valuations, model reviews and reporting) with A. Bhuwania, J. O'Neill, D. Marvin, A. Tewaag, and N. Mueller (all KPMG).	1.0	\$ 405.00	\$ 405.00
Cameron, Lewis	30-May-12	Continue to work on WACC and alpha impact consolidation table for US PE assets.	1.0	\$ 305.00	\$ 305.00
Mueller, Natalja	30-May-12	Discuss management forecasts vs. lenders forecasts as basis for the Tensar valuation as well as set of comparable companies with J. O'Neill and N. Mueller (both KPMG).	1.0	\$ 550.00	\$ 550.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	30-May-12	Discuss management forecasts vs. lenders forecasts as basis for the Tensar valuation as well as set of comparable companies with J. O'Neill and N. Mueller (both KPMG).	1.0	\$ 695.00	\$ 695.00
Kastavunis, Marina	30-May-12	Review 3PD Discounted Cash Flow (DCF) model.	1.0	\$ 550.00	\$ 550.00
Kastavunis, Marina	30-May-12	Review Varel Discounted Cash Flow (DCF) model.	1.0	\$ 550.00	\$ 550.00
Marvin, Douglas	30-May-12	Reviewing Lusail valuation model and investigating construction costs and sales if built out.	1.0	\$ 550.00	\$ 550.00
Seidl, Johannes	30-May-12	Perform market research for similar senior housing facilities for Fountains.	1.0	\$ 550.00	\$ 550.00
Seidl, Johannes	30-May-12	Review and analysis of incoming data for Fountains.	1.0	\$ 550.00	\$ 550.00
Kastavunis, Marina	30-May-12	Review Tensar Discounted Cash Flow (DCF) model.	1.2	\$ 550.00	\$ 660.00
Miller, Timothy	30-May-12	Research market trends and comparable transactions in preparation to write market overview section for Fountains.	1.3	\$ 305.00	\$ 396.50
Kastavunis, Marina	30-May-12	Review the Polygel Discounted Cash Flow (DCF) model.	1.4	\$ 550.00	\$ 770.00
Mueller, Natalja	30-May-12	US PE assets - preparation for the discussion with the partner on (1) update current values; (2) indicative exit values; and (3) outstanding analysis.	1.5	\$ 550.00	\$ 825.00
Whitworth, Kylie	30-May-12	Update of valuation analysis for AGUD.	1.5	\$ 550.00	\$ 825.00
Mueller, Natalja	30-May-12	Review Tensar analysis of comparable companies and comparable transactions; benchmarking analysis and initial multiples conclusions in the reporting template.	1.5	\$ 550.00	\$ 825.00
Marvin, Douglas	30-May-12	Reviewing valuation model for Lux Res Dev CDC.	1.5	\$ 550.00	\$ 825.00
Laflamme, Patrick	30-May-12	Fountains Review of base model and key assumptions applied in valuation analysis.	1.5	\$ 695.00	\$ 1,042.50
Clark, Antony	30-May-12	Research on comparable companies for various assets.	1.5	\$ 305.00	\$ 457.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	30-May-12	Preparing analysis and report writing for the Bahrain Bay I real estate asset.	1.5	\$ 305.00	\$ 457.50
Tewaag, Alexander	30-May-12	Idhasoft - Identification of the entire US mid-market resellers for SAP website (60+ companies).	1.6	\$ 405.00	\$ 648.00
Miller, Timothy	30-May-12	Prepare document which details points of discussion from call with Fountains/Watermark.	1.7	\$ 305.00	\$ 518.50
Boobis, Suzanne	30-May-12	Compiled comparable evidence from a variety of sources including 3rd party valuations and RE consultant market reviews into a spreadsheet for use as valuation background information for Lusail.	1.8	\$ 405.00	\$ 729.00
Boobis, Suzanne	30-May-12	Compiled comparable evidence for Bahrain real estate market and assembled a spreadsheet to be utilized as background information for Bahrain Bay I, Bahrain Bay II, and Head Office valuations.	1.9	\$ 405.00	\$ 769.50
Seidl, Johannes	30-May-12	Development of model for market approach for Fountains.	2.0	\$ 550.00	\$ 1,100.00
Tewaag, Alexander	30-May-12	Idhasoft - Analysis of the entire US mid-market resellers for SAP: Listed status and relevant past transactions (Capital IQ).	2.6	\$ 405.00	\$ 1,053.00
Cook, James	30-May-12	Continue to Property Level Discounted Cash Flow (DCF) Model Build for Fountains.	2.6	\$ 550.00	\$ 1,430.00
Mueller, Natalja	30-May-12	US PE assets - incorporation of the feedback from partner review and preparation for the discussion with Arcapita on (1) update current values; (2) indicative exit values; and (3) outstanding analysis.	3.0	\$ 550.00	\$ 1,650.00
Bryan, Jessica	30-May-12	CapitaLand India (Navindia) - revise the model based on discussions with D. Marvin (KPMG).	3.0	\$ 405.00	\$ 1,215.00
Cook, James	30-May-12	Build the Property Level Discounted Cash Flow (DCF) Model for Fountains.	3.9	\$ 550.00	\$ 2,145.00
Lau, Christopher	30-May-12	Dalkia - Review the inputs in the 'Through the cycle model' to ensure that the figures tie in with those in the annual reports for the comparable companies.	3.1	\$ 305.00	\$ 945.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lau, Christopher	30-May-12	Dalkia - Continue to review the inputs in the 'Through the cycle model' to ensure that the figures tie in with those in the annual reports for the comparable companies.	0.9	\$ 305.00	\$ 274.50
Clark, Antony	30-May-12	Research and analysis regarding RE - UK Senior Living Yielding I.	3.2	\$ 305.00	\$ 976.00
Clark, Antony	30-May-12	Continue research and analysis regarding RE - UK Senior Living Yielding I.	0.8	\$ 305.00	\$ 244.00
Bryan, Jessica	30-May-12	Lux Res Dev - Castello de Casole - building model based on model provided by Arcapita in preparation for call with Glass Ratner.	3.9	\$ 405.00	\$ 1,579.50
Bryan, Jessica	30-May-12	Lux Res Dev - Castello de Casole - continue building model based on model provided by Arcapita in preparation for call with Glass Ratner.	0.9	\$ 405.00	\$ 364.50
Marvin, Douglas	31-May-12	Reviewing model assumptions for Lusail valuation.	0.3	\$ 550.00	\$ 165.00
Marvin, Douglas	31-May-12	CapitaLand India (Navindia) - Discussion regarding inputs to be incorporated into the model with J. Bryan (KPMG).	0.4	\$ 550.00	\$ 220.00
Bryan, Jessica	31-May-12	CapitaLand India (Navindia) - Discussion regarding inputs to be incorporated into the model with D. Marvin (KPMG).	0.4	\$ 405.00	\$ 162.00
Marvin, Douglas	31-May-12	Manager review of valuation information relating to CapitaLand India (Navindia).	0.4	\$ 550.00	\$ 220.00
Bryan, Jessica	31-May-12	Discussion of real estate report template. Attendees: J. Bryan, D. Marvin, A. Clark and S. Boobis (all KPMG).	0.5	\$ 405.00	\$ 202.50
Boobis, Suzanne	31-May-12	Discussion of real estate report template. Attendees: J. Bryan, D. Marvin, A. Clark and S. Boobis (all KPMG).	0.5	\$ 405.00	\$ 202.50
Clark, Antony	31-May-12	Discussion of real estate report template. Attendees: J. Bryan, D. Marvin, A. Clark and S. Boobis (all KPMG).	0.5	\$ 305.00	\$ 152.50
Marvin, Douglas	31-May-12	Discussion of real estate report template. Attendees: J. Bryan, D. Marvin, A. Clark and S. Boobis (all KPMG).	0.5	\$ 550.00	\$ 275.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	31-May-12	Lux Res Dev - Castello de Casole - review information and draft documentation in preparation for meeting with Glass Ratner.	0.5	\$ 405.00	\$ 202.50
Bryan, Jessica	31-May-12	CapitaLand India (Navindia) - review of discount rates, yields, investment market and current state of the Mumbai office market.	0.5	\$ 405.00	\$ 202.50
Laflamme, Patrick	31-May-12	Aspen Valley Ranch - Call with P. Laflamme, J. Seidl, T. Miller (all KPMG Atlanta), J. Sweeny (Arcapita), J. Saslove (Joshua & Co.) and T. Latousek (Joshua & Co.) to discuss property specifics and overall market activity in Aspen.	0.5	\$ 695.00	\$ 347.50
Miller, Timothy	31-May-12	Aspen Valley Ranch - Call with P. Laflamme, J. Seidl, T. Miller (all KPMG Atlanta), J. Sweeny (Arcapita), J. Saslove (Joshua & Co.) and T. Latousek (Joshua & Co.) to discuss property specifics and overall market activity in Aspen.	0.5	\$ 305.00	\$ 152.50
Seidl, Johannes	31-May-12	Aspen Valley Ranch - Call with P. Laflamme, J. Seidl, T. Miller (all KPMG Atlanta), J. Sweeny (Arcapita), J. Saslove (Joshua & Co.) and T. Latousek (Joshua & Co.) to discuss property specifics and overall market activity in Aspen.	0.5	\$ 550.00	\$ 275.00
Laflamme, Patrick	31-May-12	Aspen Valley Ranch - Meeting with P. Laflamme, J. Seidl, and T. Miller (all KPMG Atlanta) to prepare for call with brokers/Arcapita regarding property's marketing activity.	0.5	\$ 695.00	\$ 347.50
Miller, Timothy	31-May-12	Aspen Valley Ranch - Meeting with P. Laflamme, J. Seidl, and T. Miller (all KPMG Atlanta) to prepare for call with brokers/Arcapita regarding property's marketing activity.	0.5	\$ 305.00	\$ 152.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Seidl, Johannes	31-May-12	Aspen Valley Ranch - Meeting with P. Laflamme, J. Seidl, and T. Miller (all KPMG Atlanta) to prepare for call with brokers/Arcapita regarding property's marketing activity.	0.5	\$ 550.00	\$ 275.00
Laflamme, Patrick	31-May-12	Aspen Valley Ranch - Review information in preparation for call with brokers/Arcapita regarding property's marketing activity.	0.5	\$ 695.00	\$ 347.50
Marvin, Douglas	31-May-12	Discussion relating to the Real estate assets research and market data. Attendees: A. Clark, D. Marvin, S. Boobis, M. Strenger (all KPMG).	0.5	\$ 550.00	\$ 275.00
Boobis, Suzanne	31-May-12	Discussion relating to the Real estate assets research and market data. Attendees: A. Clark, D. Marvin, S. Boobis, M. Strenger (all KPMG).	0.5	\$ 405.00	\$ 202.50
Strenger, Marc	31-May-12	Discussion relating to the Real estate assets research and market data. Attendees: A. Clark, D. Marvin, S. Boobis, M. Strenger (all KPMG).	0.5	\$ 343.40	\$ 171.70
Clark, Antony	31-May-12	Discussion relating to the Real estate assets research and market data. Attendees: A. Clark, D. Marvin, S. Boobis, M. Strenger (all KPMG).	0.5	\$ 305.00	\$ 152.50
Marvin, Douglas	31-May-12	Reviewing valuation model for Bahrain Bay I.	0.7	\$ 550.00	\$ 385.00
Cook, James	31-May-12	Continue to build Property Level Discounted Cash Flow (DCF) Model for Fountains.	0.7	\$ 550.00	\$ 385.00
Marvin, Douglas	31-May-12	Reviewing valuation information relating to Lux Res Dev CDC.	0.8	\$ 550.00	\$ 440.00
Miller, Timothy	31-May-12	Aspen Valley Ranch - Prepare document which details points of discussion from call with Joshua & Co.	0.8	\$ 305.00	\$ 244.00
Bhuwania, Achal	31-May-12	Review additional Honiton information provided in relation to 2012/13 forecasts.	0.8	\$ 695.00	\$ 556.00
Cameron, Lewis	31-May-12	Revise the Tensar through-the-cycle model.	0.9	\$ 305.00	\$ 274.50
Kastavunis, Marina	31-May-12	Manager review of the Bahrain Bay I Discounted Cash Flow (DCF) model.	0.9	\$ 550.00	\$ 495.00
Seidl, Johannes	31-May-12	Review and analysis of incoming data relating to Fountains.	1.0	\$ 550.00	\$ 550.00
Bhuwania, Achal	31-May-12	Review the Viridian updated information provided - recent broker note.	1.0	\$ 695.00	\$ 695.00

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Boobis, Suzanne	31-May-12	Review and revise the Lusail valuation model to ensure calculations are correct.	1.1	\$ 405.00	\$ 445.50
Boobis, Suzanne	31-May-12	Continued working on the Lusail through the cycle valuations, created graphical illustration, and used projected exchange rates to forecast.	1.2	\$ 405.00	\$ 486.00
Kastavunis, Marina	31-May-12	Review Head Office Discounted Cash Flow (DCF) model.	1.2	\$ 550.00	\$ 660.00
Bhuwania, Achal	31-May-12	Assess additional Dalkia information provided and consider impact on valuation methodology.	1.2	\$ 695.00	\$ 834.00
Boobis, Suzanne	31-May-12	Prepare background work for Lusail valuation report.	1.3	\$ 405.00	\$ 526.50
Miller, Timothy	31-May-12	Continue to compose market industry section for Fountains portfolio.	1.3	\$ 305.00	\$ 396.50
Tewaag, Alexander	31-May-12	Review and revise the Varel output templates for reporting purposes.	1.4	\$ 405.00	\$ 567.00
Ferris, Steven	31-May-12	Update Honiton current model for new scenarios based on call with deal team.	1.6	\$ 550.00	\$ 880.00
Laflamme, Patrick	31-May-12	Review of Fountains base model and key assumptions applied in valuation analysis.	1.7	\$ 695.00	\$ 1,181.50
Cameron, Lewis	31-May-12	Meeting to discuss additional analysis of comparable companies for Tensar based on comps analysis done by the Citigroup in 2007 with L. Cameron and N. Mueller (both KPMG).	2.0	\$ 305.00	\$ 610.00
Mueller, Natalja	31-May-12	Meeting to discuss additional analysis of comparable companies for Tensar based on comps analysis done by the Citigroup in 2007 with L. Cameron and N. Mueller (both KPMG).	2.0	\$ 550.00	\$ 1,100.00
Kastavunis, Marina	31-May-12	Review the Honiton Discounted Cash Flow (DCF) models.	2.0	\$ 550.00	\$ 1,100.00
Cameron, Lewis	31-May-12	Prepare new Tensar analysis added to comps model.	2.2	\$ 305.00	\$ 671.00
Marvin, Douglas	31-May-12	Review and revise the UK Senior Living Yielding I valuation model.	2.3	\$ 550.00	\$ 1,265.00
Whitworth, Kylie	31-May-12	Continuation of update to Dalkia valuation analysis.	2.5	\$ 550.00	\$ 1,375.00
Clark, Antony	31-May-12	Research on comparable companies for various companies and assets.	2.5	\$ 305.00	\$ 762.50

EXHIBIT C1

Arcapita Bank B.S.C. (c)
Valuation - Methodology Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	31-May-12	Prepare valuation model for RE - Bahrain Bay I.	2.7	\$ 305.00	\$ 823.50
Mueller, Natalja	31-May-12	Run the current and future valuation models based on sensitized Capex numbers for management initiatives for Tensar.	2.8	\$ 550.00	\$ 1,540.00
Tewaag, Alexander	31-May-12	Generating draft presentation for Varel of the valuation work and analysis.	2.8	\$ 405.00	\$ 1,134.00
Boobis, Suzanne	31-May-12	Calculated through the cycle valuations for Lusail, and updated valuation workbook.	2.9	\$ 405.00	\$ 1,174.50
Miller, Timothy	31-May-12	Compose market industry section for Fountains portfolio.	3.0	\$ 305.00	\$ 915.00
Seidl, Johannes	31-May-12	Perform market research for similar senior housing facilities.	3.0	\$ 550.00	\$ 1,650.00
Cook, James	31-May-12	Continue to build Property Level Discounted Cash Flow (DCF) Model for Fountains.	3.9	\$ 550.00	\$ 2,145.00
Lau, Christopher	31-May-12	Reviewing the inputs in the 'Through the cycle model' to ensure that the figures tie in with those in the annual reports for the comparable companies for Dalkia.	3.8	\$ 305.00	\$ 1,159.00
Lau, Christopher	31-May-12	Continue reviewing the inputs in the 'Through the cycle model' to ensure that the figures tie in with those in the annual reports for the comparable companies for Dalkia.	0.2	\$ 305.00	\$ 61.00
Bryan, Jessica	31-May-12	Lux Res Dev - Castello de Casole - building model based on discussions with Glass Ratner.	3.9	\$ 405.00	\$ 1,579.50
Bryan, Jessica	31-May-12	Lux Res Dev - Castello de Casole - continue building model based on discussions with Glass Ratner.	2.1	\$ 405.00	\$ 850.50
Total Valuation - Methodology Services			2,227.2		\$ 1,130,372.84

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Davidson, Philip	01-May-12	Review progress and status of valuations in capacity as consultation partner.	0.2	\$950.00	\$ 190.00
Fletcher, David	01-May-12	Review of valuation analysis and progress for all assets.	1.9	\$950.00	\$ 1,805.00
Fletcher, David	01-May-12	Preparation for and participation in weekly status update call with Arcapita, KPMG, Rothschild, Gibson Dunn & Crutcher, Alvarez & Marsal.	1.1	\$950.00	\$ 1,045.00
Whitworth, Kylie	01-May-12	Review of information gathered to date for the Dalkia asset.	0.2	\$550.00	\$ 110.00
Lysenko, Karol	01-May-12	Review of newly available information on the data room in search for information on CEPL and real estate assets.	0.2	\$550.00	\$ 110.00
Booth, Richard	01-May-12	Discussion with J. Peterson (KPMG) regarding deal team conversation about Freightliner.	0.3	\$695.00	\$ 208.50
Peterson, James	01-May-12	Discussion with R. Booth (KPMG) regarding deal team conversation about Freightliner.	0.3	\$550.00	\$ 165.00
Borkowska, Alexandra	01-May-12	Briefing by KPMG Valuations team on their views of the progress of construction of assets, further detail on company operations and any issues arising with A. Borkowska and K. Whitworth (both KPMG).	0.4	\$405.00	\$ 162.00
Berg, Antony	01-May-12	Meeting with D. Juckes (KPMG) regarding Bijoux initial briefing and overview of data room information.	0.4	\$695.00	\$ 278.00
Juckes, Daniel	01-May-12	Meeting with A. Berg (KPMG) regarding Bijoux initial briefing and overview of data room information.	0.4	\$550.00	\$ 220.00
Ferris, Steven	01-May-12	Meeting between J. Peterson and S. Ferris (both KPMG) to discuss Falcon / MoBay.	0.5	\$550.00	\$ 275.00
Peterson, James	01-May-12	Meeting between J. Peterson and S. Ferris (both KPMG) to discuss Falcon / MoBay.	0.5	\$550.00	\$ 275.00
Borkowska, Alexandra	01-May-12	Review information relating to the Viridian asset.	0.5	\$405.00	\$ 202.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	01-May-12	Discussion between A. Berg and A. Barton (both KPMG) about questions regarding the PODS business model and preparation for management meeting.	0.5	\$695.00	\$ 347.50
Barton, Ashley	01-May-12	Discussion between A. Berg and A. Barton (both KPMG) about questions regarding the PODS business model and preparation for management meeting.	0.5	\$405.00	\$ 202.50
Berg, Antony	01-May-12	Analyze and review outcome from meeting discussion on Tensar.	0.6	\$695.00	\$ 417.00
Harrower, Andrew	01-May-12	Arranging and reviewing team planning meetings.	0.6	\$550.00	\$ 330.00
Harrower, Andrew	01-May-12	Obtaining, reviewing and sending compliance materials to the valuations team.	0.6	\$550.00	\$ 330.00
Harrower, Andrew	01-May-12	Follow up on scorecard reviews for each asset with workstream leaders.	0.7	\$550.00	\$ 385.00
Juckes, Daniel	01-May-12	Analysis of historic financial information relating to the Bijoux Terner asset.	0.7	\$550.00	\$ 385.00
Harrower, Andrew	01-May-12	Briefing new team members and the preparation of background files in the dataroom to assist with the on-boarding process.	0.9	\$550.00	\$ 495.00
Juckes, Daniel	01-May-12	Review of capital and debt structure relating to the Bijoux Terner asset.	0.9	\$550.00	\$ 495.00
Keley, Steven	01-May-12	Review of background and initial information available relating to the Intellex asset.	0.9	\$550.00	\$ 495.00
Butani, Anish	01-May-12	Meeting between R. Booth and A. Butani (both KPMG) and T. Johnsen and M. Van Daele (both Arcapita) to information requirements for Freightliner.	1.0	\$550.00	\$ 550.00
Booth, Richard	01-May-12	Meeting between R. Booth and A. Butani (both KPMG) and T. Johnsen and M. Van Daele (both Arcapita) to information requirements for Freightliner.	1.0	\$695.00	\$ 695.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Butani, Anish	01-May-12	Meeting between R. Booth and A. Butani (both KPMG) and T. Johnsen and M. Van Daele (both Arcapita) to information requirements for Viridian.	1.0	\$550.00	\$ 550.00
Booth, Richard	01-May-12	Meeting between R. Booth and A. Butani (both KPMG) and T. Johnsen and M. Van Daele (both Arcapita) to information requirements for Viridian.	1.0	\$695.00	\$ 695.00
Berg, Antony	01-May-12	Initial call with Tensar deal team to discuss various information. Participants include D. Harris, A. Berg, D. Juckes, K. Huat, N. Mueller, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita).	1.0	\$695.00	\$ 695.00
Mueller, Natalja	01-May-12	Initial call with Tensar deal team to discuss various information. Participants include D. Harris, A. Berg, D. Juckes, K. Huat, N. Mueller, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita).	1.0	\$550.00	\$ 550.00
Harris, David	01-May-12	Initial call with Tensar deal team to discuss various information. Participants include D. Harris, A. Berg, D. Juckes, K. Huat, N. Mueller, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita).	1.0	\$840.00	\$ 840.00
Juckes, Daniel	01-May-12	Initial call with Tensar deal team to discuss various information. Participants include D. Harris, A. Berg, D. Juckes, K. Huat, N. Mueller, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita).	1.0	\$550.00	\$ 550.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	01-May-12	Initial call with Tensar deal team to discuss various information. Participants include D. Harris, A. Berg, D. Juckes, K. Huat, N. Mueller, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita).	1.0	\$550.00	\$ 550.00
O'Neill, Jane	01-May-12	Initial call with Tensar deal team to discuss various information. Participants include D. Harris, A. Berg, D. Juckes, K. Huat, N. Mueller, J. O'Neill (all KPMG) and B. Lundstrum, S. Croft and M. Graham (all Arcapita).	1.0	\$695.00	\$ 695.00
Berg, Antony	01-May-12	Review information in preparation for Tensar discussion with deal team.	1.0	\$695.00	\$ 695.00
Harrower, Andrew	01-May-12	Briefing new team members, in the overseas offices, and introducing them to the data sources available.	1.1	\$550.00	\$ 605.00
Williams, Gareth	01-May-12	Preparation for and participation in weekly update call with Arcapita, KPMG, Rothschild, GD, A&M.	1.1	\$840.00	\$ 924.00
Ferris, Steven	01-May-12	Conference call with Arcapita deal team in Atlanta to discuss the investment status of Falcon / MoBay infrastructure asset. Participants include R. Booth, J. Peterson and S. Ferris (all KPMG), and B. McCabe (Arcapita).	1.1	\$550.00	\$ 605.00
Booth, Richard	01-May-12	Conference call with Arcapita deal team in Atlanta to discuss the investment status of Falcon / MoBay infrastructure asset. Participants include R. Booth, J. Peterson and S. Ferris (all KPMG), and B. McCabe (Arcapita).	1.1	\$695.00	\$ 764.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Peterson, James	01-May-12	Conference call with Arcapita deal team in Atlanta to discuss the investment status of Falcon / MoBay infrastructure asset. Participants include R. Booth, J. Peterson and S. Ferris (all KPMG), and B. McCabe (Arcapita).	1.1	\$550.00	\$ 605.00
Brough, Robbie	01-May-12	Collation and analysis of public information for Bijoux Turner using tools such as Debtwire, Mergermarket, Factiva.	1.4	\$405.00	\$ 567.00
Lysenko, Karol	01-May-12	Review of historical monthly net operating income information for the Sunrise IV assets (Fountains).	1.2	\$550.00	\$ 660.00
Harrower, Andrew	01-May-12	Updating and circulating planning memo regarding deal team meeting timings for each asset.	1.3	\$550.00	\$ 715.00
Keley, Steven	01-May-12	Review of background and initial information available relating to the Aspen Aerogels asset.	1.3	\$550.00	\$ 715.00
Juckes, Daniel	01-May-12	Preparation of information request list relating to the Bijoux Turner asset.	1.6	\$550.00	\$ 880.00
Keley, Steven	01-May-12	Review of background and initial information available relating to the CardioMEMS asset.	1.6	\$550.00	\$ 880.00
Williams, Gareth	01-May-12	Review of various company assets across the US Private Equity and Infrastructure workstreams.	1.4	\$840.00	\$ 1,176.00
Harris, David	01-May-12	Review of approach to business plan review and status for VC Portfolio India - AIGC I.	2.0	\$840.00	\$ 1,680.00
O'Neill, Jane	01-May-12	Initial review of 3PD documents and information.	2.1	\$695.00	\$ 1,459.50
Peterson, James	01-May-12	Review of Honiton model and preparation of model review document.	2.4	\$550.00	\$ 1,320.00
Berg, Antony	01-May-12	Analyze and review of key summary information on Bijoux including both KPMG prepared summaries and information prepared by management.	2.6	\$695.00	\$ 1,807.00
Borkowska, Alexandra	01-May-12	Continuation of analysis of Viridian high yield deal document to obtain further understanding of the business.	2.9	\$405.00	\$ 1,174.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	01-May-12	Review information in preparation for CEPL kick off meeting on 2 May 2012 with Arcapita deal team.	1.0	\$840.00	\$ 840.00
Brough, Robbie	01-May-12	Briefing new team members involving the sharing of information sources with the valuations team.	3.2	\$405.00	\$ 1,296.00
Borkowska, Alexandra	01-May-12	Continuation of research and analysis of publicly available documentation in connection with the Viridian (i.e. HY Bond Prospectus, Debtwire, Mergermarket and relevant media articles) to obtain further background details.	3.4	\$405.00	\$ 1,377.00
Juckes, Daniel	01-May-12	Review of Data room information relating to the Bijoux Ternier asset.	3.4	\$550.00	\$ 1,870.00
Barton, Ashley	01-May-12	Analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the PODS asset.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	01-May-12	Analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the 3PD asset.	3.9	\$405.00	\$ 1,579.50
Khoo, Kian Huat	01-May-12	Review of Business Plan and other data room documents including company presentations for the Varel asset.	3.2	\$550.00	\$ 1,760.00
Khoo, Kian Huat	01-May-12	Review of Business Plan and other data room documents including company presentations for the AIGC I asset.	2.3	\$550.00	\$ 1,265.00
Lysenko, Karol	02-May-12	Review of newly available information on the data room in search for information on CEPL and real estate assets.	0.2	\$550.00	\$ 110.00
Lysenko, Karol	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$550.00	\$ 110.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Macauley, Philip	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$840.00	\$ 168.00
Lawrence, Jason	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$840.00	\$ 168.00
Gray, William	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$550.00	\$ 110.00
Lysenko, Karol	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$550.00	\$ 110.00
Macauley, Philip	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$840.00	\$ 168.00
Lawrence, Jason	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$840.00	\$ 168.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Gray, William	02-May-12	Kick-off meeting for the CEE Real Estate portfolio with the Arcapita deal team between J. Lawrence (KPMG), P. Macauley (KPMG), W. Gray (KPMG), K. Lysenko (KPMG), and S. Keith (Arcapita), J. Chuter (Arcapita), Ch. Aboulzelof (Arcapita).	0.2	\$550.00	\$ 110.00
Barton, Ashley	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Jukes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$405.00	\$ 121.50
Berg, Antony	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Jukes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$695.00	\$ 208.50
Borkowska, Alexandra	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Jukes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$405.00	\$ 121.50
Brough, Robbie	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Jukes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$405.00	\$ 121.50
Harris, David	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Jukes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$840.00	\$ 252.00
Harrower, Andrew	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Jukes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$550.00	\$ 165.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$550.00	\$ 165.00
Keley, Steven	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$550.00	\$ 165.00
Lysenko, Karol	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$550.00	\$ 165.00
Mueller, Natalja	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$550.00	\$ 165.00
O'Neill, Jane	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$695.00	\$ 208.50
Williams, Gareth	02-May-12	Team meeting to discuss process and action plan with A. Barton, A. Berg, A. Borkowska, R. Brough, D. Harris, A. Harrower, D. Juckes, S. Keley, K. Lysenko, N. Mueller, J. O'Neill, G. Williams (all KPMG).	0.3	\$840.00	\$ 252.00
Berg, Antony	02-May-12	Discussion between J. O'Neil, A. Berg, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request.	0.4	\$695.00	\$ 278.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	02-May-12	Discussion between J. O'Neil, A. Berg, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request.	0.4	\$405.00	\$ 162.00
O'Neill, Jane	02-May-12	Discussion between J. O'Neil, A. Berg, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request.	0.4	\$695.00	\$ 278.00
Juckes, Daniel	02-May-12	Discussion between J. O'Neil, A. Berg, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request.	0.4	\$550.00	\$ 220.00
Mueller, Natalja	02-May-12	Discussion between J. O'Neil, A. Berg, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request.	0.4	\$550.00	\$ 220.00
Mueller, Natalja	02-May-12	Review PODS information in preparation for discussion regarding same.	0.3	\$550.00	\$ 165.00
Barton, Ashley	02-May-12	Review PODS information in preparation for discussion regarding same.	0.2	\$405.00	\$ 81.00
Barton, Ashley	02-May-12	Review questions regarding the 3PD business model and preparation for management meeting.	0.5	\$405.00	\$ 202.50
Booth, Richard	02-May-12	Call to discuss initial information request list for AGUD. Attendees: R Booth (KPMG), K Whitworth (KPMG), A Borkowska (KPMG) and N. Ansari (Arcapita).	0.6	\$695.00	\$ 417.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Whitworth, Kylie	02-May-12	Call to discuss initial information request list for AGUD. Attendees: R Booth (KPMG), K Whitworth (KPMG), A Borkowska (KPMG) and N. Ansari (Arcapita).	0.6	\$550.00	\$ 330.00
Borkowska, Alexandra	02-May-12	Call to discuss initial information request list for AGUD. Attendees: R Booth (KPMG), K Whitworth (KPMG), A Borkowska (KPMG) and N. Ansari (Arcapita).	0.6	\$405.00	\$ 243.00
Harrower, Andrew	02-May-12	Reviewing, updating, discussing and sending information requests to the company which is a necessary part of the Project Management scope.	0.7	\$550.00	\$ 385.00
Juckes, Daniel	02-May-12	Prepare KPMG Score card for the Bijoux Turner asset.	0.7	\$550.00	\$ 385.00
Juckes, Daniel	02-May-12	Discussion between J. O'Neil, L. Cameron, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request relating to the Bijoux Turner asset.	0.7	\$550.00	\$ 385.00
Cameron, Lewis	02-May-12	Discussion between J. O'Neil, L. Cameron, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request relating to the Bijoux Turner asset.	0.7	\$305.00	\$ 213.50
O'Neill, Jane	02-May-12	Discussion between J. O'Neil, L. Cameron, A. Barton, D. Juckes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request relating to the Bijoux Turner asset.	0.7	\$695.00	\$ 486.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	02-May-12	Discussion between J. O'Neil, L. Cameron, A. Barton, D. Jukes and N. Mueller (all KPMG) on initial review of information received, on initial key consideration issues on business plan and valuation; and finalizing initial information request relating to the Bijoux Ternier asset.	0.7	\$550.00	\$ 385.00
Borkowska, Alexandra	02-May-12	Update of background notes made on AGUD following overview of assets and latest status of the build with the Arcapita deal team.	0.8	\$405.00	\$ 324.00
Jukes, Daniel	02-May-12	Review of valuations team information request relating to the Bijoux Ternier asset.	0.9	\$550.00	\$ 495.00
Keley, Steven	02-May-12	Initial call with AIGC 1 deal team including D. Harris, J. O'Neill, S. Keley and K. Huat (all KPMG) and J. Huntz and R. Battin (both Arcapita)	0.9	\$550.00	\$ 495.00
O'Neill, Jane	02-May-12	Initial call with AIGC 1 deal team including D. Harris, J. O'Neill, S. Keley and K. Huat (all KPMG) and J. Huntz and R. Battin (both Arcapita)	0.9	\$695.00	\$ 625.50
Khoo, Kian Huat	02-May-12	Initial call with AIGC 1 deal team including D. Harris, J. O'Neill, S. Keley and K. Huat (all KPMG) and J. Huntz and R. Battin (both Arcapita)	0.9	\$550.00	\$ 495.00
Harris, David	02-May-12	Initial call with AIGC 1 deal team including D. Harris, J. O'Neill, S. Keley and K. Huat (all KPMG) and J. Huntz and R. Battin (both Arcapita)	0.9	\$840.00	\$ 756.00
Butani, Anish	02-May-12	Call with Arcapita deal team to discuss its investment in Honiton. Participants include R. Booth, A. Butani and J. Peterson (all KPMG), M. Pollard and D. Richardson (both Arcapita).	1.0	\$550.00	\$ 550.00
Peterson, James	02-May-12	Call with Arcapita deal team to discuss its investment in Honiton. Participants include R. Booth, A. Butani and J. Peterson (all KPMG), M. Pollard and D. Richardson (both Arcapita).	1.0	\$550.00	\$ 550.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Booth, Richard	02-May-12	Call with Arcapita deal team to discuss its investment in Honiton. Participants include R. Booth, A. Butani and J. Peterson (all KPMG), M. Pollard and D. Richardson (both Arcapita).	1.0	\$695.00	\$ 695.00
Lysenko, Karol	02-May-12	Preparation for the kick-off meetings with Arcapita deal teams for CEPL and Real Estate assets.	1.0	\$550.00	\$ 550.00
Lysenko, Karol	02-May-12	Draft notes from the kick-off meeting with Arcapita deal team regarding CEPL.	1.0	\$550.00	\$ 550.00
Harris, David	02-May-12	Initial call with AIGC 1 deal team, including D. Harris, J O'Neill, K. Huat and S. Keley (all KPMG) and R. Bhatia and Z. Ahmed (Arcapita).	1.1	\$840.00	\$ 924.00
Keley, Steven	02-May-12	Initial call with AIGC 1 deal team, including D. Harris, J O'Neill, K. Huat and S. Keley (all KPMG) and R. Bhatia and Z. Ahmed (Arcapita).	1.1	\$550.00	\$ 605.00
O'Neill, Jane	02-May-12	Initial call with AIGC 1 deal team, including D. Harris, J O'Neill, K. Huat and S. Keley (all KPMG) and R. Bhatia and Z. Ahmed (Arcapita).	1.1	\$695.00	\$ 764.50
Khoo, Kian Huat	02-May-12	Initial call with AIGC 1 deal team, including D. Harris, J O'Neill, K. Huat and S. Keley (all KPMG) and R. Bhatia and Z. Ahmed (Arcapita).	1.1	\$550.00	\$ 605.00
Berg, Antony	02-May-12	Review of detailed questions and assumptions from model review for the PODS assets.	1.2	\$695.00	\$ 834.00
Peterson, James	02-May-12	Review of Honiton historical trading, and Honiton model, updating Honiton historical trading summary.	1.4	\$550.00	\$ 770.00
Harrower, Andrew	02-May-12	Briefing new team members involving the sharing of information sources with the valuations team, including the Poland team.	1.4	\$550.00	\$ 770.00
Juckes, Daniel	02-May-12	Review of financial and commercial DD reports relating to the Jjill assets.	1.0	\$550.00	\$ 550.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	02-May-12	Continue to brief new team members involving the sharing of information sources with the valuations team, including the Bulgaria and Czech teams.	1.7	\$405.00	\$ 688.50
Lysenko, Karol	02-May-12	Kick-off meeting for CEPL with Arcapita deal team between J. Lawrence (KPMG), K. Lysenko (KPMG), J. Madden (Arcapita), M. Suarez (Arcapita), H. El-Khoury (Arcapita) to discuss historical performance and obtain deal team's view on the asset. recent developments and timeline for the preparation of the business plan.	1.7	\$550.00	\$ 935.00
Lawrence, Jason	02-May-12	Kick-off meeting for CEPL with Arcapita deal team between J. Lawrence (KPMG), K. Lysenko (KPMG), J. Madden (Arcapita), M. Suarez (Arcapita), H. El-Khoury (Arcapita) to discuss historical performance and obtain deal team's view on the asset. recent developments and timeline for the preparation of the business plan.	1.7	\$840.00	\$ 1,428.00
Peterson, James	02-May-12	Review of MoBay financial data and business plan model, and research on indices regarding MoBay key drivers.	1.8	\$550.00	\$ 990.00
Harris, David	02-May-12	Review of approach to business plan review and status for the Jjill assets.	1.9	\$840.00	\$ 1,596.00
Harris, David	02-May-12	Review of approach to business plan review and status for the PODS assets.	2.0	\$840.00	\$ 1,680.00
Borkowska, Alexandra	02-May-12	Continuation of review of documentation submitted by Arcapita Bank regarding AGUD assets in preparation for the call with deal team.	2.2	\$405.00	\$ 891.00
Juckes, Daniel	02-May-12	Review of new data room information relating to the Jjill asset.	2.3	\$550.00	\$ 1,265.00
Keley, Steven	02-May-12	Review fund overview and prepare summary for the VC Portfolio.	3.1	\$550.00	\$ 1,705.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	02-May-12	Analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the business for the PODS assets.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	02-May-12	Analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the business for the 3PD asset.	3.9	\$405.00	\$ 1,579.50
Williams, Gareth	02-May-12	Review of information regarding assets and progress updates from team. Input into strategy on various assets.	3.9	\$840.00	\$ 3,276.00
Williams, Gareth	02-May-12	Continue to review of information regarding assets and progress updates from team. Input into strategy on various assets.	1.1	\$840.00	\$ 924.00
Khoo, Kian Huat	02-May-12	Review of Business Plan and other data room documents including company presentations for the Varel assets.	2.4	\$550.00	\$ 1,320.00
Khoo, Kian Huat	02-May-12	Review of Business Plan and other data room documents including company presentations for the VC Portfolio India - AIGC I.	2.6	\$550.00	\$ 1,430.00
Juckes, Daniel	03-May-12	Summarize the CEPL assets information expected from the Deal team following the initial conference call.	0.1	\$550.00	\$ 55.00
Lysenko, Karol	03-May-12	Review of newly available information on the data room in search for information on CEPL and real estate assets.	0.2	\$550.00	\$ 110.00
Juckes, Daniel	03-May-12	Summarize the Jjill asset information expected from the Deal team following the initial conference call.	0.2	\$550.00	\$ 110.00
Lysenko, Karol	03-May-12	Review new information available on the data room for Fountains asset.	0.3	\$550.00	\$ 165.00
Lysenko, Karol	03-May-12	Draft initial information request list with respect to historical financials for Fountains assets.	0.3	\$550.00	\$ 165.00
Lysenko, Karol	03-May-12	Review new information available on the data room for Arc UK Senior Living I asset.	0.3	\$550.00	\$ 165.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	03-May-12	Draft initial information request list with respect to historical financials for Arc UK Senior Living I asset.	0.3	\$550.00	\$ 165.00
Barton, Ashley	03-May-12	Discussion with A. Berg (KPMG) on key assumptions in the 3PD model post initial review.	0.4	\$405.00	\$ 162.00
Berg, Antony	03-May-12	Discussion with A. Barton (KPMG) on key assumptions in the 3PD model post initial review.	0.4	\$695.00	\$ 278.00
Borkowska, Alexandra	03-May-12	Draft information in preparation for the all workstream status update meeting on Tuesday 8th May for AGUD I.	0.5	\$405.00	\$ 202.50
Peterson, James	03-May-12	Review documentation relating to the Falcon/Moby asset and preparing status update summary for meeting on Tuesday.	0.6	\$550.00	\$ 330.00
Ferris, Steven	03-May-12	Meeting between R. Booth, S. Ferris and J. Peterson (all KPMG) regarding Natural Gas Storage market and developing a research plan relating to the Falcon/Moby asset.	0.5	\$550.00	\$ 275.00
Booth, Richard	03-May-12	Meeting between R. Booth, S. Ferris and J. Peterson (all KPMG) regarding Natural Gas Storage market and developing a research plan relating to the Falcon/Moby asset.	0.5	\$695.00	\$ 347.50
Peterson, James	03-May-12	Meeting between R. Booth, S. Ferris and J. Peterson (all KPMG) regarding Natural Gas Storage market and developing a research plan relating to the Falcon/Moby asset.	0.5	\$550.00	\$ 275.00
Peterson, James	03-May-12	Review documentation relating to the Freightliner asset and preparing status update summary for meeting on Tuesday.	0.5	\$550.00	\$ 275.00
Peterson, James	03-May-12	Review documentation relating to the Honiton asset and preparing status update summary for meeting on Tuesday.	0.5	\$550.00	\$ 275.00
Borkowska, Alexandra	03-May-12	Draft information in preparation for the all workstream status update meeting on Friday 4th May for Viridian.	0.5	\$405.00	\$ 202.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	03-May-12	Discussion with deal team on Jjill asset with S. Bushmann, M. Graham, B. McCabe and S. Croft (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$695.00	\$ 347.50
Mueller, Natalja	03-May-12	Discussion with deal team on Jjill asset with S. Bushmann, M. Graham, B. McCabe and S. Croft (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$550.00	\$ 275.00
Juckes, Daniel	03-May-12	Discussion with deal team on Jjill asset with S. Bushmann, M. Graham, B. McCabe and S. Croft (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$550.00	\$ 275.00
Harris, David	03-May-12	Discussion with deal team on Jjill asset with S. Bushmann, M. Graham, B. McCabe and S. Croft (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$840.00	\$ 420.00
O'Neill, Jane	03-May-12	Discussion with deal team on Jjill asset with S. Bushmann, M. Graham, B. McCabe and S. Croft (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$695.00	\$ 347.50
Cameron, Lewis	03-May-12	Discussion with deal team on Jjill asset with S. Bushmann, M. Graham, B. McCabe and S. Croft (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$305.00	\$ 152.50
Berg, Antony	03-May-12	Discussion with deal team on PODS asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$695.00	\$ 347.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harris, David	03-May-12	Discussion with deal team on PODS asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$840.00	\$ 420.00
Barton, Ashley	03-May-12	Discussion with deal team on PODS asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$405.00	\$ 202.50
Mueller, Natalja	03-May-12	Discussion with deal team on PODS asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$550.00	\$ 275.00
O'Neill, Jane	03-May-12	Discussion with deal team on PODS asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$695.00	\$ 347.50
Cameron, Lewis	03-May-12	Discussion with deal team on PODS asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$305.00	\$ 152.50
Berg, Antony	03-May-12	Discussion with deal team on Bijoux asset with S. Bushmann, B. McCabe and S. Croft, M. Graham (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$695.00	\$ 347.50
Juckes, Daniel	03-May-12	Discussion with deal team on Bijoux asset with S. Bushmann, B. McCabe and S. Croft, M. Graham (all Arcapita) and A. Berg, D. Juckes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$550.00	\$ 275.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harris, David	03-May-12	Discussion with deal team on Bijoux asset with S. Bushmann, B. McCabe and S. Croft, M. Graham (all Arcapita) and A. Berg, D. Jukes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$840.00	\$ 420.00
Mueller, Natalja	03-May-12	Discussion with deal team on Bijoux asset with S. Bushmann, B. McCabe and S. Croft, M. Graham (all Arcapita) and A. Berg, D. Jukes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$550.00	\$ 275.00
O'Neill, Jane	03-May-12	Discussion with deal team on Bijoux asset with S. Bushmann, B. McCabe and S. Croft, M. Graham (all Arcapita) and A. Berg, D. Jukes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$695.00	\$ 347.50
Cameron, Lewis	03-May-12	Discussion with deal team on Bijoux asset with S. Bushmann, B. McCabe and S. Croft, M. Graham (all Arcapita) and A. Berg, D. Jukes, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$305.00	\$ 152.50
Berg, Antony	03-May-12	Discussion with deal team on 3PD asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$695.00	\$ 347.50
Harris, David	03-May-12	Discussion with deal team on 3PD asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$840.00	\$ 420.00
Barton, Ashley	03-May-12	Discussion with deal team on 3PD asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$405.00	\$ 202.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	03-May-12	Discussion with deal team on 3PD asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$695.00	\$ 347.50
Cameron, Lewis	03-May-12	Discussion with deal team on 3PD asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$305.00	\$ 152.50
Mueller, Natalja	03-May-12	Discussion with deal team on 3PD asset with R. James, B. McCabe, M. Graham, S. Croft (all Arcapita) and A. Berg, A. Barton, N. Mueller, L. Cameron, J. O'Neill and D. Harris (all KPMG).	0.5	\$550.00	\$ 275.00
Harrower, Andrew	03-May-12	Review of independence confirmations received in the last week and consideration of potential conflicts.	0.8	\$550.00	\$ 440.00
Harrower, Andrew	03-May-12	Reviewing scorecards received to date for various assets and following up on scorecards not yet received.	0.8	\$550.00	\$ 440.00
Booth, Richard	03-May-12	Review the status of the Viridian asset valuation work, current position, next steps and preparation for meeting scheduled for 8/5.	0.8	\$695.00	\$ 556.00
Berg, Antony	03-May-12	Prepare and update scorecard and timeline for the 3PD asset.	0.8	\$695.00	\$ 556.00
Harrower, Andrew	03-May-12	Arranging and discussing team planning meetings which is a necessary part of the Project Management workstream.	0.9	\$550.00	\$ 495.00
Booth, Richard	03-May-12	Review the status of the Falcon/Moby asset valuation work, current position, next steps and preparation for meeting scheduled for 8/5.	1.1	\$695.00	\$ 764.50
Berg, Antony	03-May-12	Draft correspondence to deal team in respect of Tensar and key information requests.	0.9	\$695.00	\$ 625.50
Booth, Richard	03-May-12	Review the status of the Dalkia asset valuation work, current position, next steps and preparation for meeting scheduled for 8/5.	1.2	\$695.00	\$ 834.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Booth, Richard	03-May-12	Review the status of the Freightliner asset valuation work, current position, next steps and preparation for meeting scheduled for 8/5.	1.3	\$695.00	\$ 903.50
Berg, Antony	03-May-12	Review of detailed questions and assumptions from model review relating to the 3PD asset.	1.1	\$695.00	\$ 764.50
Peterson, James	03-May-12	Manager review of the MoBay model.	1.2	\$550.00	\$ 660.00
Juckes, Daniel	03-May-12	Review of forecast financial data relating to the Bijoux asset.	1.2	\$550.00	\$ 660.00
Peterson, James	03-May-12	Review of Honiton loan documentation and applicability to current investment structure.	1.3	\$550.00	\$ 715.00
Berg, Antony	03-May-12	Preparation for management and deal communication in advance of discussion with Company regarding the PODS asset.	1.4	\$695.00	\$ 973.00
Booth, Richard	03-May-12	Review of current position, next steps and preparation for meeting scheduled for 8/5 relating to Honiton.	1.9	\$695.00	\$ 1,320.50
Williams, Gareth	03-May-12	Review of Alvarez & Marsal asset summaries.	1.8	\$840.00	\$ 1,512.00
Keley, Steven	03-May-12	Review fund structure for the VC Portfolio.	1.8	\$550.00	\$ 990.00
Harris, David	03-May-12	Review of approach to Tensar business plan.	2.0	\$840.00	\$ 1,680.00
Harris, David	03-May-12	Review of approach to 3PD business plan.	2.0	\$840.00	\$ 1,680.00
Juckes, Daniel	03-May-12	Review the Bijoux financial analysis.	2.3	\$550.00	\$ 1,265.00
Harrower, Andrew	03-May-12	Continue to brief new team new team members involving the sharing of information sources with the valuations team, including the Netherlands valuation team.	2.6	\$550.00	\$ 1,430.00
Borkowska, Alexandra	03-May-12	Review of additional documents uploaded into Intralinks for Viridian, including the forecast model, recovery calculations, March 2012 management report.	2.9	\$405.00	\$ 1,174.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	03-May-12	Analysis of monthly historical net operating income information for the 4 assets within Arc UK Senior Living I and preparation of a financial databook with the run rate analysis of revenue streams, KPIs, expenses analysis, key drivers of costs to assist with forming a view on run rate Net Operating Income (NOI) for the assets.	2.9	\$550.00	\$ 1,595.00
Lysenko, Karol	03-May-12	Continue analysis of monthly historical net operating income information for the 4 assets within Arc UK Senior Living I and preparation of a financial databook with the run rate analysis of revenue streams, KPIs, expenses analysis, key drivers of costs to assist with forming a view on run rate NOI for the assets.	2.9	\$550.00	\$ 1,595.00
Borkowska, Alexandra	03-May-12	Further review of documents uploaded for AGUD I on Intralinks to support note provided to R. Booth for status update meeting.	3.7	\$405.00	\$ 1,498.50
Barton, Ashley	03-May-12	Analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the PODS asset.	3.8	\$405.00	\$ 1,539.00
Barton, Ashley	03-May-12	Continue analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the PODS asset.	0.4	\$405.00	\$ 162.00
Barton, Ashley	03-May-12	Analysis over business model, in particular over key revenue, cost, working capital and cash flow drivers for the for the 3PD assets.	3.9	\$405.00	\$ 1,579.50
Khoo, Kian Huat	03-May-12	Review of Business Plan and other data room documents including company presentations for the Varel assets.	3.9	\$550.00	\$ 2,145.00
Khoo, Kian Huat	03-May-12	Review of Business Plan and other data room documents including company presentations for the VC portfolio India - AIGC I assets.	3.1	\$550.00	\$ 1,705.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	03-May-12	Drafting of asset valuation report template (asset background, historical review, competitive positioning, forecast financials) for non real-estate assets.	3.9	\$840.00	\$ 3,276.00
Lawrence, Jason	03-May-12	Continue drafting of asset valuation report template (asset background, historical review, competitive positioning, forecast financials) for non real-estate assets.	3.2	\$840.00	\$ 2,688.00
Lysenko, Karol	04-May-12	Review of newly available information on the data room in search for information on CEPL and real estate assets.	0.2	\$550.00	\$ 110.00
Harrower, Andrew	04-May-12	Arranging and discussing team planning meetings which is a necessary part of the Project Management workstream.	0.6	\$550.00	\$ 330.00
Berg, Antony	04-May-12	Preparation of status update and internal reporting for key US assets.	0.7	\$695.00	\$ 486.50
Ferris, Steven	04-May-12	Meeting between J. Peterson and S. Ferris (both KPMG) to discuss Falcon / MoBay model and new information received.	0.5	\$550.00	\$ 275.00
Peterson, James	04-May-12	Meeting between J. Peterson and S. Ferris (both KPMG) to discuss Falcon / MoBay model and new information received.	0.5	\$550.00	\$ 275.00
Harris, David	04-May-12	Meeting between D. Harris and G. Williams (both KPMG) and M. Kvarda (A&M) to discuss the approach to the review of underlying VC Portfolio assets.	0.5	\$840.00	\$ 420.00
Williams, Gareth	04-May-12	Meeting between D. Harris and G. Williams (both KPMG) and M. Kvarda (A&M) to discuss the approach to the review of underlying VC Portfolio assets.	0.5	\$840.00	\$ 420.00
O'Neill, Jane	04-May-12	Review of structure of India Growth VC fund.	0.7	\$695.00	\$ 486.50
Harrower, Andrew	04-May-12	Draft and send email to overseas offices regarding independence requirements and confidentiality requirements	0.9	\$550.00	\$ 495.00
Harris, David	04-May-12	Review of approach to Varel (assets) business plan review.	1.0	\$840.00	\$ 840.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harris, David	04-May-12	Review of approach to VC Portfolio (assets) business plan review.	1.0	\$840.00	\$ 840.00
Peterson, James	04-May-12	Review of the MoBay (assets) business plan and update the business plan review document.	1.2	\$550.00	\$ 660.00
Peterson, James	04-May-12	Reviewing management presentation and website for Freightliner and update background document.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	04-May-12	Continuing to review various asset scorecards received to date and following up on scorecards not yet received.	1.4	\$550.00	\$ 770.00
Whitworth, Kylie	04-May-12	Review additional background information for the Dalkia assets.	1.4	\$550.00	\$ 770.00
Borkowska, Alexandra	04-May-12	Analysis of the drivers of the initial model uploaded to Intralinks for the Viridian assets.	1.8	\$405.00	\$ 729.00
Mueller, Natalja	04-May-12	Preparation for discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the various assets.	1.0	\$550.00	\$ 550.00
Peterson, James	04-May-12	Reviewing MoBay (assets) management presentation to investors, and A&M summary document of MoBay and current structure.	1.3	\$550.00	\$ 715.00
Juckes, Daniel	04-May-12	Preparation of Jjill meeting notes regarding Deal Team conference call on 3.5.12 and distribution to the team with action points.	1.4	\$550.00	\$ 770.00
Berg, Antony	04-May-12	Review of new IntraLinks information including high yield bond prospectus and historic financials for Tensar assets.	1.5	\$695.00	\$ 1,042.50
Juckes, Daniel	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$550.00	\$ 825.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$695.00	\$ 1,042.50
Harris, David	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$840.00	\$ 1,260.00
Khoo, Kian Huat	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$550.00	\$ 825.00
O'Neill, Jane	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$695.00	\$ 1,042.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$550.00	\$ 825.00
Tewaag, Alexander	04-May-12	Discussion on status and key outstanding issues regarding forecasts, valuation methodology and structure of the following assets: PODS, Tensar, Jjill, Bijoux , 3PD, Varel, Arcapita India Growth Capital 1 (Idhasoft and Polygel) and Arcapita Ventures. Attendees: D. Harris, J. O'Neill, A. Berg, N. Mueller, D. Juckes, K.H. Khoo, A. Tewaag (all KPMG).	1.5	\$405.00	\$ 607.50
Brough, Robbie	04-May-12	Producing and analyzing time analysis for the engagement team and preparing in a format for the client.	1.7	\$405.00	\$ 688.50
Harrower, Andrew	04-May-12	Continue preparation of scope updates and go-forward procedures by asset.	1.9	\$550.00	\$ 1,045.00
Harris, David	04-May-12	Review of approach to Bijoux Terner (assets) business plan review.	2.0	\$840.00	\$ 1,680.00
Fletcher, David	04-May-12	Review of updated work plan for valuation workstream.	0.8	\$950.00	\$ 760.00
Fletcher, David	04-May-12	Review of KPMG draft estimated fee schedule.	1.0	\$950.00	\$ 950.00
Whitworth, Kylie	04-May-12	Preparation of summary schedule on each of the three Dalkia assets.	2.7	\$550.00	\$ 1,485.00
Borkowska, Alexandra	04-May-12	Review of additional documents uploaded into Intralinks for Viridian assets, including the roadshow presentation and the Business and Financial Presentation.	3.8	\$405.00	\$ 1,539.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	04-May-12	Analysis over PODS (assets) business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	04-May-12	Analysis over 3PD (assets) business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$405.00	\$ 1,579.50
Khoo, Kian Huat	04-May-12	Review of Varel (assets) Business Plan and other data room documents including company presentations.	2.6	\$550.00	\$ 1,430.00
Khoo, Kian Huat	04-May-12	Review of VC Portfolio India AOGC I (assets) Business Plan and other data room documents including company presentations.	2.3	\$550.00	\$ 1,265.00
Lysenko, Karol	04-May-12	Continue analysis of monthly historical net operating income information for the 4 assets within Arc UK Senior Living I and preparation of a financial databook with the run rate analysis of revenue streams, KPIs, expenses analysis, key drivers of costs to assist with forming a view on run rate NOI for the assets.	3.9	\$550.00	\$ 2,145.00
Lysenko, Karol	04-May-12	Continue analysis of monthly historical net operating income information for the 4 assets within Arc UK Senior Living I and preparation of a financial databook with the run rate analysis of revenue streams, KPIs, expenses analysis, key drivers of costs to assist with forming a view on run rate NOI for the assets.	1.9	\$550.00	\$ 1,045.00
Berg, Antony	08-May-12	Review valuation and restructuring elements of Jjill assets issues matrix.	0.2	\$695.00	\$ 139.00
Berg, Antony	08-May-12	Review valuation and restructuring elements of PODS assets issues matrix.	0.2	\$695.00	\$ 139.00
Barton, Ashley	08-May-12	Discussion between A. Berg and A. Barton (both KPMG) over key differences to Tensar (assets) business plans provided from management.	0.3	\$405.00	\$ 121.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	08-May-12	Discussion between A. Berg and A. Barton (both KPMG) over key differences to Tensar (assets) business plans provided from management.	0.3	\$695.00	\$ 208.50
Barton, Ashley	08-May-12	Discussion between A. Berg and A. Barton (both KPMG) over key differences to 3PD (assets) business plans provided from management.	0.3	\$405.00	\$ 121.50
Berg, Antony	08-May-12	Discussion between A. Berg and A. Barton (both KPMG) over key differences to 3PD (assets) business plans provided from management.	0.3	\$695.00	\$ 208.50
Lawrence, Jason	08-May-12	Review of summary memo from Gibson Dunn & Crutcher (GDC) regarding confidential information and working practices.	0.3	\$840.00	\$ 252.00
Williams, Gareth	08-May-12	Call with B. McCabe (Arcapita) regarding information flow and requests on assets.	0.3	\$840.00	\$ 252.00
Berg, Antony	08-May-12	Discussion between A. Berg and D. Jukes (both KPMG) regarding update status for the business plan review of the US Assets.	0.4	\$695.00	\$ 278.00
Jukes, Daniel	08-May-12	Discussion between A. Berg and D. Jukes (both KPMG) regarding update status for the business plan review of the US Assets.	0.4	\$550.00	\$ 220.00
Williams, Gareth	08-May-12	Preparation for meeting to review US PE assets.	0.4	\$840.00	\$ 336.00
Berg, Antony	08-May-12	Review of current key commercial and finance risks for the 3PD assets.	0.5	\$695.00	\$ 347.50
Khoo, Kian Huat	08-May-12	Discussion of outstanding questions and new information submitted regarding Varel assets. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.5	\$550.00	\$ 275.00
Tewaag, Alexander	08-May-12	Discussion of outstanding questions and new information submitted regarding Varel assets. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.5	\$405.00	\$ 202.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	08-May-12	Reviewing information requests and providing access to confidential documents / data room for our US CF colleagues.	0.6	\$550.00	\$ 330.00
Lysenko, Karol	08-May-12	Review newly uploaded financial information in the data room for CEPL assets.	0.6	\$550.00	\$ 330.00
Williams, Gareth	08-May-12	Preparation of reporting template for Infrastructure and PE assets.	0.7	\$840.00	\$ 588.00
Harrower, Andrew	08-May-12	Review of memo from Gibson Dunn & Crutcher (GDC) regarding confidential information and working practice, summarizing memo and circulating to the project team.	0.8	\$550.00	\$ 440.00
Juckes, Daniel	08-May-12	Review gross margin analysis and impact of fluctuating input prices as it relates to the Jjill assets.	1.0	\$550.00	\$ 550.00
Williams, Gareth	08-May-12	Preparation for and participation in weekly update call with Company, Alvarez & Marsal, Gibson Dunn & Crutcher, Rothschild.	0.8	\$840.00	\$ 672.00
Juckes, Daniel	08-May-12	Preparation of Bijoux Terner meeting notes regarding Deal Team conference call on 3.5.12 (Bijoux) and distribution to the team, with action points going forward.	0.9	\$550.00	\$ 495.00
Whitworth, Kylie	08-May-12	Compiling additional questions for management following review of latest model and valuation paper.	1.0	\$550.00	\$ 550.00
Whitworth, Kylie	08-May-12	Review of Arcapita's March 2012 Valuation Paper for AGUD.	1.0	\$550.00	\$ 550.00
Williams, Gareth	08-May-12	Review of progress on various infrastructure assets.	1.1	\$840.00	\$ 924.00
Lawrence, Jason	08-May-12	Review of scope of PwC Independent Business Review (IBR) to identify proposed summary information that may be shared with us to facilitate review as it relates to CEPL assets.	1.3	\$840.00	\$ 1,092.00
Whitworth, Kylie	08-May-12	Review of Arcapita's latest model for AGUD assets.	1.5	\$550.00	\$ 825.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	0.7	\$695.00	\$ 486.50
Williams, Gareth	08-May-12	Updates on property, private equity and venture capital asset valuation progress with A. Harrower, G. Williams, D. Fletcher, M. McPhee, J. O'Neill, D. Marvin, P. Macauley, J. Lawrence, A. Berg, D. Juckes, K. Huat, J. Peterson and A. Butani (all KPMG). Participants with partial attendance in discussion are A. Butani, A. Berg, D. Juckes, K. Khoo, P. Macauley and J. Peterson.	1.9	\$840.00	\$ 1,596.00
McPhee, Douglas	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	3.1	\$950.00	\$ 2,945.00
Williams, Gareth	08-May-12	Continued discussion on the status of our work on infrastructure, PE and real estate asset valuations with A. Harrower, D. McPhee, D. Fletcher, J. O'Neill, G. Williams (all KPMG). Partial attendance at discussion, A. Butani, J. Lawrence, J. Peterson, D. Marvin, W. Gray, P. Macauley (all KPMG).	3.1	\$840.00	\$ 2,604.00
Lysenko, Karol	08-May-12	Review the background information on Tensar and review historical financial information to understand key drivers of the business.	2.5	\$550.00	\$ 1,375.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	08-May-12	Analyze and review of new Tensar (assets) information provided including review of Management's Trading forecasts.	3.0	\$695.00	\$ 2,085.00
Lawrence, Jason	08-May-12	Review and analysis of historic financial performance information as it relates to CEPL.	3.0	\$840.00	\$ 2,520.00
Borkowska, Alexandra	08-May-12	Continuation of the review of the model, '120503 Dalkia Consolidated Model v13.0'.	3.1	\$405.00	\$ 1,255.50
Lysenko, Karol	08-May-12	Finalize the analysis of historical KPIs of UK Senior Living I assets.	3.1	\$550.00	\$ 1,705.00
Barton, Ashley	08-May-12	Analysis and preparation for meetings with management regarding the PODS business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	08-May-12	Analysis and preparation for meetings with management regarding the 3PD business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	08-May-12	Review of additional documents uploaded into Intralinks for Dalkia, including the new version of the model, '120503 Dalkia Consolidated Model v13.0' and the March 31 valuation memorandum.	3.9	\$405.00	\$ 1,579.50
Khoo, Kian Huat	08-May-12	Review of Varel Business Plan and preparation for questions for discussion with Arcapita deal team.	3.9	\$550.00	\$ 2,145.00
Khoo, Kian Huat	08-May-12	Continue review of Varel Business Plan and preparation for questions for discussion with Arcapita deal team.	1.9	\$550.00	\$ 1,045.00
Fletcher, David	08-May-12	Preparation for and participation in weekly status update call with Arcapita, KPMG, Rothschild, GD, A&M.	1.0	\$950.00	\$ 950.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Booth, Richard	09-May-12	Call with M. van Daele (Arcapita) to discuss Viridian model and timings of further information to be received. Attendees: M. van Daele (Arcapita), R. Booth and A. Borkowska (both KPMG).	0.2	\$695.00	\$ 139.00
Borkowska, Alexandra	09-May-12	Call with M. van Daele (Arcapita) to discuss Viridian model and timings of further information to be received. Attendees: M. van Daele (Arcapita), R. Booth and A. Borkowska (both KPMG).	0.2	\$405.00	\$ 81.00
Butani, Anish	09-May-12	Discussion between J. Peterson, R. Booth and A. Butani (all KPMG) regarding Honiton asset review progress and planning workflows.	0.2	\$550.00	\$ 110.00
Peterson, James	09-May-12	Discussion between J. Peterson, R. Booth and A. Butani (all KPMG) regarding Honiton asset review progress and planning workflows.	0.2	\$550.00	\$ 110.00
Booth, Richard	09-May-12	Discussion between J. Peterson, R. Booth and A. Butani (all KPMG) regarding Honiton asset review progress and planning workflows.	0.2	\$695.00	\$ 139.00
Harris, David	09-May-12	Review Varel information request list.	0.2	\$840.00	\$ 168.00
Khoo, Kian Huat	09-May-12	Discussion with G. Williams (KPMG) regarding progress on Varel and VC India.	0.2	\$550.00	\$ 110.00
Williams, Gareth	09-May-12	Discussion with K. Khoo (KPMG) regarding progress on Varel and VC India.	0.2	\$840.00	\$ 168.00
Brough, Robbie	09-May-12	Briefing new team members and presenting information on the project data room, specifically for the US CF team.	0.3	\$405.00	\$ 121.50
Barton, Ashley	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$405.00	\$ 121.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$695.00	\$ 208.50
Booth, Richard	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$695.00	\$ 208.50
Borkowska, Alexandra	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$405.00	\$ 121.50
Brough, Robbie	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$405.00	\$ 121.50
Butani, Anish	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$550.00	\$ 165.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$305.00	\$ 91.50
Gray, William	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$550.00	\$ 165.00
Harrower, Andrew	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$550.00	\$ 165.00
Juckes, Daniel	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$550.00	\$ 165.00
Khoo, Kian Huat	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$550.00	\$ 165.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lau, Christopher	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$305.00	\$ 91.50
Lysenko, Karol	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$550.00	\$ 165.00
Marvin, Douglas	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$550.00	\$ 165.00
Peterson, James	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$550.00	\$ 165.00
Tewaag, Alexander	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$405.00	\$ 121.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	09-May-12	Team meeting to discuss planning and progress with W. Gray, A. Harrower, C. Lau, D. Juckes, D. Harris, K. Lysenko, R. Brough, R Booth, J. Peterson, D. Marvin, N. Mueller, A. Tewaag, A. Borkowska, A. Barton, K. Huat, A. Berg, G. Williams, A Butani, A. Clark (all KPMG).	0.3	\$840.00	\$ 252.00
Berg, Antony	09-May-12	Discussion of the project timeline and work product deliverables on the US PE assets (attendees: D. Juckes and A. Berg - Both KPMG)	0.4	\$695.00	\$ 278.00
Juckes, Daniel	09-May-12	Discussion of the project timeline and work product deliverables on the US PE assets (attendees: D. Juckes and A. Berg - Both KPMG)	0.4	\$550.00	\$ 220.00
Barton, Ashley	09-May-12	Discussion between A. Berg, A. Barton (both KPMG) on analysis performed over 3PD key risks and revenue drivers.	0.5	\$405.00	\$ 202.50
Berg, Antony	09-May-12	Discussion between A. Berg, A. Barton (both KPMG) on analysis performed over 3PD key risks and revenue drivers.	0.5	\$695.00	\$ 347.50
Booth, Richard	09-May-12	Infrastructure asset progress discussion between G. Williams and R. Booth (both KPMG).	0.5	\$695.00	\$ 347.50
Williams, Gareth	09-May-12	Infrastructure asset progress discussion between G. Williams and R. Booth (both KPMG).	0.5	\$840.00	\$ 420.00
Khoo, Kian Huat	09-May-12	Discussion of outstanding questions and new information submitted regarding Varel. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.5	\$550.00	\$ 275.00
Tewaag, Alexander	09-May-12	Discussion of outstanding questions and new information submitted regarding Varel. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.5	\$405.00	\$ 202.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Gray, William	09-May-12	Review and analysis of CEE cashflow model to determine methodology and resulting information requirements.	0.6	\$550.00	\$ 330.00
Harrower, Andrew	09-May-12	Review and transmission of information request lists to Arcapita deal teams.	0.7	\$550.00	\$ 385.00
Booth, Richard	09-May-12	Meeting between R. Booth and A. Borkowski (both KPMG) to discuss initial findings regarding Viridian asset following review of model and discussion to determine workstream strategy going forward.	0.8	\$695.00	\$ 556.00
Borkowska, Alexandra	09-May-12	Meeting between R. Booth and A. Borkowski (both KPMG) to discuss initial findings regarding Viridian asset following review of model and discussion to determine workstream strategy going forward.	0.8	\$405.00	\$ 324.00
Lysenko, Karol	09-May-12	Review background information on Tensar and agree further analysis required to review the business plan under the management and lender case.	0.8	\$550.00	\$ 440.00
Djengozov, Konstantin	09-May-12	Market search of comparable assets.	1.0	\$305.00	\$ 305.00
Harrower, Andrew	09-May-12	Planning go-forward procedures regarding project and plan for team to interact with professionals preparing reports and subsequent review of reports.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	09-May-12	Update the valuation project plan based on conversations with KPMG asset team leads and the latest agreed scope.	1.4	\$550.00	\$ 770.00
Berg, Antony	09-May-12	Review of historic trading information (P&L) for Tensar.	1.5	\$695.00	\$ 1,042.50
Booth, Richard	09-May-12	Meeting between R. Booth and A. Borkowski (both KPMG) on initial findings regarding AGUD asset following review of model and discussion to determine workstream strategy going forward.	1.5	\$695.00	\$ 1,042.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	09-May-12	Meeting between R. Booth and A. Borkowski (both KPMG) on initial findings regarding AGUD asset following review of model and discussion to determine workstream strategy going forward.	1.5	\$405.00	\$ 607.50
Peterson, James	09-May-12	Review of Honiton documentation and reviewing research on Inner Mongolia wind farms.	1.6	\$550.00	\$ 880.00
Borkowska, Alexandra	09-May-12	Continuation of review of additional documents uploaded into Intralinks for Dalkia, including the model '120503 Dalkia Consolidated Model v13.2'.	1.7	\$405.00	\$ 688.50
Berg, Antony	09-May-12	Review of output on analysis of key forecasts and key questions for 3PD.	2.0	\$695.00	\$ 1,390.00
Djengozov, Konstantin	09-May-12	Market information search and preparation of brief review of the sector (supply, demand, rental rates, yields, etc.).	2.0	\$305.00	\$ 610.00
Kovac, Jozef	09-May-12	Review information in preparation for kick-off meeting regarding initial instruction and filling for independency regarding this engagement.	1.0	\$210.90	\$ 210.90
Harrower, Andrew	09-May-12	Analyzing the time details for the fee application and updated go-forward on asset-by-asset basis.	2.1	\$550.00	\$ 1,155.00
Juckes, Daniel	09-May-12	Review of Public Lender Presentation and supporting financial outlook and forecasts for Jjill.	2.2	\$550.00	\$ 1,210.00
Lysenko, Karol	09-May-12	Continue extraction of the historical financial information for Fountains assets from the information available in the data room and analysis of the key performance drivers for the Fountains assets to assist review of the business plans.	3.1	\$550.00	\$ 1,705.00
Williams, Gareth	09-May-12	Review of information flow and progress on various assets.	3.1	\$840.00	\$ 2,604.00
Brough, Robbie	09-May-12	Preparing time cost analysis and monitoring adherence to the time recording requirements for the fee statement.	3.3	\$405.00	\$ 1,336.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	09-May-12	Analysis and preparation for meetings with management regarding the PODS business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	09-May-12	Analysis and preparation for meetings with management regarding the 3PD business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	09-May-12	Review of additional documents uploaded into Intralinks for Dalkia, including the model '120503 Dalkia Consolidated Model v13.2'.	3.9	\$405.00	\$ 1,579.50
Lysenko, Karol	09-May-12	Extraction of the historical financial information for Fountains assets from the information available in the data room and analysis of the key performance drivers for the Fountains assets to assist review of the business plans.	3.9	\$550.00	\$ 2,145.00
Khoo, Kian Huat	09-May-12	Review of Varel Business Plan and preparation for questions for discussion with Arcapita deal team.	3.9	\$550.00	\$ 2,145.00
Khoo, Kian Huat	09-May-12	Continue review of Varel Business Plan and preparation for questions for discussion with Arcapita deal team.	2.1	\$550.00	\$ 1,155.00
Fletcher, David	10-May-12	Review of schedule setting out which asset valuations should be put on hold based on a perception of negligible value attributable to specific assets.	1.2	\$950.00	\$ 1,140.00
Fletcher, David	10-May-12	Review of Viridian company valuation report and supporting analysis.	2.8	\$950.00	\$ 2,660.00
Berg, Antony	10-May-12	Discussion between D. Harris and A. Berg (both KPMG) regarding US PE Assets and status update.	0.2	\$695.00	\$ 139.00
Harris, David	10-May-12	Discussion between D. Harris and A. Berg (both KPMG) regarding US PE Assets and status update.	0.2	\$840.00	\$ 168.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harris, David	10-May-12	Internal discussion between D. Harris, K. Huat and A. Tewaag (all KPMG) regarding Varel information discussed on previous call with B. Lundstrom (Arcapita).	0.2	\$840.00	\$ 168.00
Tewaag, Alexander	10-May-12	Internal discussion between D. Harris, K. Huat and A. Tewaag (all KPMG) regarding Varel information discussed on previous call with B. Lundstrom (Arcapita).	0.2	\$405.00	\$ 81.00
Khoo, Kian Huat	10-May-12	Internal discussion between D. Harris, K. Huat and A. Tewaag (all KPMG) regarding Varel information discussed on previous call with B. Lundstrom (Arcapita).	0.2	\$550.00	\$ 110.00
Berg, Antony	10-May-12	Discussion between A. Berg and N. Mueller (both KPMG) regarding 3PD areas to be covered by the sector experts.	0.3	\$695.00	\$ 208.50
Mueller, Natalja	10-May-12	Discussion between A. Berg and N. Mueller (both KPMG) regarding 3PD areas to be covered by the sector experts.	0.3	\$550.00	\$ 165.00
Booth, Richard	10-May-12	General discussion regarding Infrastructure asset strategy, between R. Booth, J. Peterson, A. Borkowski and A. Butani (all KPMG).	0.3	\$695.00	\$ 208.50
Borkowska, Alexandra	10-May-12	General discussion regarding Infrastructure asset strategy, between R. Booth, J. Peterson, A. Borkowski and A. Butani (all KPMG).	0.3	\$405.00	\$ 121.50
Butani, Anish	10-May-12	General discussion regarding Infrastructure asset strategy, between R. Booth, J. Peterson, A. Borkowski and A. Butani (all KPMG).	0.3	\$550.00	\$ 165.00
Peterson, James	10-May-12	General discussion regarding Infrastructure asset strategy, between R. Booth, J. Peterson, A. Borkowski and A. Butani (all KPMG).	0.3	\$550.00	\$ 165.00
Brough, Robbie	10-May-12	Briefing new team members and setting them up with the appropriate information and tools to perform the valuations.	0.3	\$405.00	\$ 121.50
Berg, Antony	10-May-12	Discussion on Jjill forecasts and business plan. Attendees: D. Harris, A. Berg and D. Juckes (All KPMG).	0.4	\$695.00	\$ 278.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	10-May-12	Discussion on Jjill forecasts and business plan. Attendees: D. Harris, A. Berg and D. Juckes (All KPMG).	0.4	\$550.00	\$ 220.00
Harris, David	10-May-12	Discussion on Jjill forecasts and business plan. Attendees: D. Harris, A. Berg and D. Juckes (All KPMG).	0.4	\$840.00	\$ 336.00
Berg, Antony	10-May-12	Review Bijoux forecasts and business plan.	0.4	\$695.00	\$ 278.00
Williams, Gareth	10-May-12	Review progress update and outstanding issues on 3PD.	0.4	\$840.00	\$ 336.00
Chvalinova, Katerina	10-May-12	Status meeting between K. Chvalinova, J. Horejsi and J. Kovac (all KPMG) to discuss progress in research.	0.5	\$395.50	\$ 197.75
Kovac, Jozef	10-May-12	Status meeting between K. Chvalinova, J. Horejsi and J. Kovac (all KPMG) to discuss progress in research.	0.5	\$210.90	\$ 105.45
Horejsi, Jaromir	10-May-12	Status meeting between K. Chvalinova, J. Horejsi and J. Kovac (all KPMG) to discuss progress in research.	0.5	\$840.00	\$ 420.00
Juckes, Daniel	10-May-12	Review of new Jjill asset data room information.	0.5	\$550.00	\$ 275.00
Berg, Antony	10-May-12	Meeting between A. Berg, N. Mueller and G. Williams (all KPMG) to discuss feedback on status of business plan reviews on US PE assets.	0.6	\$695.00	\$ 417.00
Mueller, Natalja	10-May-12	Meeting between A. Berg, N. Mueller and G. Williams (all KPMG) to discuss feedback on status of business plan reviews on US PE assets.	0.6	\$550.00	\$ 330.00
Williams, Gareth	10-May-12	Meeting between A. Berg, N. Mueller and G. Williams (all KPMG) to discuss feedback on status of business plan reviews on US PE assets.	0.6	\$840.00	\$ 504.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	10-May-12	Preparation for meeting between A. Berg (KPMG) and K. Lysenko (KPMG) to provide background information on Tensar and agree further analysis required to review the business plan under the management and lender case.	0.2	\$695.00	\$ 139.00
Lysenko, Karol	10-May-12	Meeting between A. Berg (KPMG) and K. Lysenko (KPMG) to provide background information on Tensar and agree further analysis required to review the business plan under the management and lender case.	0.6	\$550.00	\$ 330.00
Berg, Antony	10-May-12	Meeting between A. Berg (KPMG) and K. Lysenko (KPMG) to provide background information on Tensar and agree further analysis required to review the business plan under the management and lender case.	0.6	\$695.00	\$ 417.00
Juckes, Daniel	10-May-12	Analysis of FY12 forecast and key assumptions for Jjill.	0.8	\$550.00	\$ 440.00
Barton, Ashley	10-May-12	Meeting between A. Berg and A. Barton (both KPMG) to discuss preparation for conference call with US asset manager regarding PODS key business plan assumption drivers.	1.0	\$405.00	\$ 405.00
Berg, Antony	10-May-12	Meeting between A. Berg and A. Barton (both KPMG) to discuss preparation for conference call with US asset manager regarding PODS key business plan assumption drivers.	1.0	\$695.00	\$ 695.00
Harris, David	10-May-12	Review of Jjill information.	0.6	\$840.00	\$ 504.00
Harris, David	10-May-12	Review of Varel forecasts.	1.0	\$840.00	\$ 840.00
Harris, David	10-May-12	Discussion on the underlying assumptions of the Varel business plan. Attendees: B. Lundstrom (Arcapita), D. Harris (KPMG), K. Huat (KPMG), A. Tewaag (KPMG).	1.2	\$840.00	\$ 1,008.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	10-May-12	Discussion on the underlying assumptions of the Varel business plan. Attendees: B. Lundstrom (Arcapita), D. Harris (KPMG), K. Huat (KPMG), A. Tewaag (KPMG).	1.2	\$405.00	\$ 486.00
Khoo, Kian Huat	10-May-12	Discussion on the underlying assumptions of the Varel business plan. Attendees: B. Lundstrom (Arcapita), D. Harris (KPMG), K. Huat (KPMG), A. Tewaag (KPMG).	1.2	\$550.00	\$ 660.00
Peterson, James	10-May-12	Reviewing new Freightliner documentation and reviewing management presentation prepared for sales process.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	10-May-12	Briefing new team members and setting them up with the appropriate information and tools to perform the valuations, specifically for the India CF team.	1.2	\$550.00	\$ 660.00
Lysenko, Karol	10-May-12	Comparison of the key assumptions and outcome financials under the lender and management case for Tensar.	1.2	\$550.00	\$ 660.00
Peterson, James	10-May-12	Reviewing Honiton business documentation and preparing commentary and analysis on financial data.	1.2	\$550.00	\$ 660.00
Booth, Richard	10-May-12	Call to run through assumptions driving the financial model provided for AGUD. Attendees: R. Booth (KPMG), A. Borkowska (KPMG) and N. Al Ansari (Arcapita).	1.4	\$695.00	\$ 973.00
Borkowska, Alexandra	10-May-12	Call to run through assumptions driving the financial model provided for AGUD. Attendees: R. Booth (KPMG), A. Borkowska (KPMG) and N. Al Ansari (Arcapita).	1.4	\$405.00	\$ 567.00
Juckes, Daniel	10-May-12	Analysis of FY12 forecast and key assumptions for Jjill.	1.8	\$550.00	\$ 990.00
Booth, Richard	10-May-12	Review of Viridian business plan.	2.3	\$695.00	\$ 1,598.50
Borkowska, Alexandra	10-May-12	Continuation of review of additional documents uploaded into Intralinks for Dalkia, including the model '120503 Dalkia Consolidated Model v13.2'.	2.4	\$405.00	\$ 972.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	10-May-12	Preparing time cost analysis and monitoring adherence to the time recording requirements for the fee statement.	2.4	\$405.00	\$ 972.00
Juckes, Daniel	10-May-12	Review of new data room information for Bijoux Ternier.	2.7	\$550.00	\$ 1,485.00
Williams, Gareth	10-May-12	Review and consultation on assets.	3.3	\$840.00	\$ 2,772.00
Berg, Antony	10-May-12	Analysis key assumptions and research key drivers for PODS.	3.0	\$695.00	\$ 2,085.00
Borkowska, Alexandra	10-May-12	Further review of the Dalkia model provided following the call with N. Al Ansari (Arcapita). Including analysis of capex required, revenue drivers and funding provided to date.	3.1	\$405.00	\$ 1,255.50
Chvalinova, Katerina	10-May-12	Real estate market research focusing on logistics including recent comparable transaction.	3.5	\$395.50	\$ 1,384.25
Kovac, Jozef	10-May-12	Market research of logistic rents and yields by searching for market studies and information on relevant browsers like Internet Securities, Google, internal databases and other search engines, to support our work on AEID II.	3.4	\$210.90	\$ 717.06
Barton, Ashley	10-May-12	Analysis and preparation for meetings with management regarding the PODS business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	10-May-12	Analysis and preparation for meetings with management regarding the 3PD business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$405.00	\$ 1,579.50
Khoo, Kian Huat	10-May-12	Review of Varel Business Plan and preparation for questions for discussion with Arcapita deal team.	2.8	\$550.00	\$ 1,540.00
Khoo, Kian Huat	10-May-12	Review of VC Portfolio India - AIGC I Business Plan and preparation for questions for discussion with Arcapita deal team.	2.8	\$550.00	\$ 1,540.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	10-May-12	Analysis of the Tensar business and plan and review of the key assumptions under the management business case.	3.9	\$550.00	\$ 2,145.00
Lysenko, Karol	10-May-12	Continue analysis of the Tensar business and plan and review of the key assumptions under the management business case.	3.1	\$550.00	\$ 1,705.00
Fletcher, David	11-May-12	Discussion with M. Rosenthal (Gibson Dunn & Crutcher) on progress and timetable to completion.	0.4	\$950.00	\$ 380.00
Fletcher, David	11-May-12	Review of analysis to date on Lusail valuation, providing feedback to the asset team in respect of the Lusail valuation.	1.2	\$950.00	\$ 1,140.00
Fletcher, David	11-May-12	Progress discussion with Rothschild on status of valuation workstream.	0.9	\$950.00	\$ 855.00
Harris, David	11-May-12	Update discussion between D. Harris and A. Berg (both KPMG) on status of US PE review.	0.2	\$840.00	\$ 168.00
Berg, Antony	11-May-12	Update discussion between D. Harris and A. Berg (both KPMG) on status of US PE review.	0.2	\$695.00	\$ 139.00
Brough, Robbie	11-May-12	Briefing new team members and enabling dataroom access for the India CF team.	0.2	\$405.00	\$ 81.00
Berg, Antony	11-May-12	Analysis performed over key risks and sensitivities for 3PD.	0.3	\$695.00	\$ 208.50
Bryan, Jessica	11-May-12	Meeting with K. Lysenko (KPMG) to agree steps required for the analysis of historical financial performance of Fountains assets including monthly KPI analysis and in particular agree how the data will be extracted and structured in the databook.	0.3	\$405.00	\$ 121.50
Lysenko, Karol	11-May-12	Meeting with J. Bryan (KPMG) to agree steps required for the analysis of historical financial performance of Fountains assets including monthly KPI analysis and in particular agree how the data will be extracted and structured in the databook.	0.3	\$550.00	\$ 165.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harris, David	11-May-12	Review information request lists for Polygel and Idhasoft.	0.3	\$840.00	\$ 252.00
Lysenko, Karol	11-May-12	Drafting of meeting notes from the call with M. Graham (Arcapita) with respect to business plan assumptions for Tensar.	0.3	\$550.00	\$ 165.00
Barton, Ashley	11-May-12	Call with PODS deal team to discuss key business plan assumption drivers with A. Berg and A. Barton (all KPMG) and US asset managers (Arcapita).	0.5	\$405.00	\$ 202.50
Berg, Antony	11-May-12	Call with PODS deal team to discuss key business plan assumption drivers with A. Berg and A. Barton (all KPMG) and US asset managers (Arcapita).	0.5	\$695.00	\$ 347.50
Barton, Ashley	11-May-12	Call with 3PD deal team to discuss key business plan assumption drivers with A. Berg and A. Barton (all KPMG) and US asset managers (Arcapita).	0.5	\$405.00	\$ 202.50
Barton, Ashley	11-May-12	Call with 3PD deal team to discuss key business plan assumption drivers with A. Berg and A. Barton (all KPMG) and US asset managers (Arcapita).	0.5	\$405.00	\$ 202.50
Booth, Richard	11-May-12	Infrastructure asset progress discussion between G. Williams and R. Booth (both KPMG).	0.5	\$695.00	\$ 347.50
Williams, Gareth	11-May-12	Infrastructure asset progress discussion between G. Williams and R. Booth (both KPMG).	0.5	\$840.00	\$ 420.00
Barton, Ashley	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$405.00	\$ 202.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$840.00	\$ 420.00
Bryan, Jessica	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$405.00	\$ 202.50
Butani, Anish	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$550.00	\$ 275.00
Berg, Antony	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$695.00	\$ 347.50
Bhuwania, Achal	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$695.00	\$ 347.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Booth, Richard	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$695.00	\$ 347.50
Borkowska, Alexandra	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$405.00	\$ 202.50
Brough, Robbie	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$405.00	\$ 202.50
Clark, Antony	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$305.00	\$ 152.50
Harrower, Andrew	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$550.00	\$ 275.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$550.00	\$ 275.00
Lau, Christopher	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$305.00	\$ 152.50
Lysenko, Karol	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$550.00	\$ 275.00
Marvin, Douglas	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$550.00	\$ 275.00
Tewaag, Alexander	11-May-12	Team meeting to discuss planning and progress to date with A. Harrower, A. Bhuwania, A. Butani, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, R. Booth, A. Borkowska, K. Huat, J. Bryan, C. Lau, A. Tewaag, A. Clark and G. Williams (all KPMG).	0.5	\$405.00	\$ 202.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Booth, Richard	11-May-12	Meeting between R. Booth and A. Borkowski (both KPMG) on initial analysis findings from the AGUD model review.	0.5	\$695.00	\$ 347.50
Borkowska, Alexandra	11-May-12	Meeting between R. Booth and A. Borkowski (both KPMG) on initial analysis findings from the AGUD model review.	0.5	\$405.00	\$ 202.50
Booth, Richard	11-May-12	Meeting to discuss the Falcon litigation. Attendees: R Booth and A Borkowska (both KPMG), B McCabe (Arcapita) and R. Maroony (KS Law).	0.5	\$695.00	\$ 347.50
Borkowska, Alexandra	11-May-12	Meeting to discuss the Falcon litigation. Attendees: R Booth and A Borkowska (both KPMG), B McCabe (Arcapita) and R. Maroony (KS Law).	0.5	\$405.00	\$ 202.50
Butani, Anish	11-May-12	Discussion with Arcapita Deal Team (M. Pollard and A. Goh and D. Richardson) regarding outstanding information and current asset status for Honiton. KPMG Attendees: J. Peterson, A. Butani, R. Booth.	0.5	\$550.00	\$ 275.00
Peterson, James	11-May-12	Discussion with Arcapita Deal Team (M. Pollard and A. Goh and D. Richardson) regarding outstanding information and current asset status for Honiton. KPMG Attendees: J. Peterson, A. Butani, R. Booth.	0.5	\$550.00	\$ 275.00
Booth, Richard	11-May-12	Discussion with Arcapita Deal Team (M. Pollard and A. Goh and D. Richardson) regarding outstanding information and current asset status for Honiton. KPMG Attendees: J. Peterson, A. Butani, R. Booth.	0.5	\$695.00	\$ 347.50
Juckes, Daniel	11-May-12	Brief discussion on Jjill valuation related questions on forecasts with N. Mueller and D. Juckes (both KPMG).	0.5	\$550.00	\$ 275.00
Mueller, Natalja	11-May-12	Brief discussion on Jjill valuation related questions on forecasts with N. Mueller and D. Juckes (both KPMG).	0.5	\$550.00	\$ 275.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	11-May-12	Brief discussion on 3PD valuation related questions on forecasts with N. Mueller and A. Barton (both KPMG).	0.5	\$550.00	\$ 275.00
Barton, Ashley	11-May-12	Brief discussion on 3PD valuation related questions on forecasts with N. Mueller and A. Barton (both KPMG).	0.5	\$405.00	\$ 202.50
Fletcher, David	11-May-12	Lusail discussion regarding valuation approach. Attendees: D. Fletcher, D. McPhee, G. Williams, D. Marvin (all KPMG).	0.5	\$950.00	\$ 475.00
Booth, Richard	11-May-12	Meeting to discuss the status of progress on infrastructure assets between the restructuring and valuations team. Attendees R. Booth, A. Bhuwania, C. Lau and A. Borkowska (all KPMG).	0.5	\$695.00	\$ 347.50
Bhuwania, Achal	11-May-12	Meeting to discuss the status of progress on infrastructure assets between the restructuring and valuations team. Attendees R. Booth, A. Bhuwania, C. Lau and A. Borkowska (all KPMG).	0.5	\$695.00	\$ 347.50
Lau, Christopher	11-May-12	Meeting to discuss the status of progress on infrastructure assets between the restructuring and valuations team. Attendees R. Booth, A. Bhuwania, C. Lau and A. Borkowska (all KPMG).	0.5	\$305.00	\$ 152.50
Borkowska, Alexandra	11-May-12	Meeting to discuss the status of progress on infrastructure assets between the restructuring and valuations team. Attendees R. Booth, A. Bhuwania, C. Lau and A. Borkowska (all KPMG).	0.5	\$405.00	\$ 202.50
Berg, Antony	11-May-12	Preparation for meeting between A. Berg (KPMG) and K. Lysenko (KPMG) to review the outcome of the initial analysis of key assumptions and drivers of the business plan under the management and lenders scenarios.	0.3	\$695.00	\$ 208.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	11-May-12	Conference call with M. Graham (Arcapita), A. Berg (KPMG), K. Lysenko (KPMG) to discuss high level business plan assumptions under lender and management case scenarios.	0.7	\$550.00	\$ 385.00
Berg, Antony	11-May-12	Conference call with M. Graham (Arcapita), A. Berg (KPMG), K. Lysenko (KPMG) to discuss high level business plan assumptions under lender and management case scenarios.	0.7	\$695.00	\$ 486.50
Cameron, Lewis	11-May-12	Upfront internal discussion and initial call with the US retail sector experts on the key market drivers, US economy currently and its outlook - Jjill. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK).	0.7	\$305.00	\$ 213.50
Mueller, Natalja	11-May-12	Upfront internal discussion and initial call with the US retail sector experts on the key market drivers, US economy currently and its outlook - Jjill. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK).	0.7	\$550.00	\$ 385.00
Juckes, Daniel	11-May-12	Upfront internal discussion and initial call with the US retail sector experts on the key market drivers, US economy currently and its outlook - Jjill. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK).	0.7	\$550.00	\$ 385.00
O'Neill, Jane	11-May-12	Upfront internal discussion and initial call with the US retail sector experts on the key market drivers, US economy currently and its outlook - Jjill. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK).	0.7	\$695.00	\$ 486.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harris, David	11-May-12	Upfront internal discussion and initial call with the US retail sector experts on the key market drivers, US economy currently and its outlook - Jjill. Attendees: J. O'Neill, D. Harris, D. Jukes, L. Cameron and N. Mueller (all KPMG UK).	0.7	\$840.00	\$ 588.00
Jordan, Erik	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Turner. Attendees: J. O'Neill, D. Harris, D. Jukes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$800.00	\$ 600.00
Jachim, Nick	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Turner. Attendees: J. O'Neill, D. Harris, D. Jukes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$890.00	\$ 667.50
Jukes, Daniel	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Turner. Attendees: J. O'Neill, D. Harris, D. Jukes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$550.00	\$ 440.00
Mueller, Natalja	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Turner. Attendees: J. O'Neill, D. Harris, D. Jukes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$550.00	\$ 440.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Cameron, Lewis	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Ternier. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$305.00	\$ 244.00
Harris, David	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Ternier. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$840.00	\$ 672.00
O'Neill, Jane	11-May-12	Upfront internal discussion and initial call with US retail sector / M&A professionals regarding key market drivers, US economy and its outlook - Bijoux Ternier. Attendees: J. O'Neill, D. Harris, D. Juckes, L. Cameron and N. Mueller (all KPMG UK) and N. Jachim and E. Jordan (all KPMG US).	0.8	\$695.00	\$ 556.00
Tewaag, Alexander	11-May-12	High level review of new business plan received for Idhasoft.	0.8	\$405.00	\$ 324.00
Brough, Robbie	11-May-12	Review the assets valuation status to-date in preparation for catch-up meetings with each workstream for the following week.	0.9	\$405.00	\$ 364.50
Harris, David	11-May-12	Discussion on progress in business plan review and valuation on PE and VC assets. Attendees: N. Mueller, A. Tewaag, J. O'Neill, D. Harris, D. Juckes and K. Kian Huat (all KPMG).	1.0	\$840.00	\$ 840.00
Khoo, Kian Huat	11-May-12	Discussion on progress in business plan review and valuation on PE and VC assets. Attendees: N. Mueller, A. Tewaag, J. O'Neill, D. Harris, D. Juckes and K. Kian Huat (all KPMG).	1.0	\$550.00	\$ 550.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	11-May-12	Discussion on progress in business plan review and valuation on PE and VC assets. Attendees: N. Mueller, A. Tewaag, J. O'Neill, D. Harris, D. Juckes and K. Kian Huat (all KPMG).	1.0	\$550.00	\$ 550.00
O'Neill, Jane	11-May-12	Discussion on progress in business plan review and valuation on PE and VC assets. Attendees: N. Mueller, A. Tewaag, J. O'Neill, D. Harris, D. Juckes and K. Kian Huat (all KPMG).	1.0	\$695.00	\$ 695.00
Tewaag, Alexander	11-May-12	Discussion on progress in business plan review and valuation on PE and VC assets. Attendees: N. Mueller, A. Tewaag, J. O'Neill, D. Harris, D. Juckes and K. Kian Huat (all KPMG).	1.0	\$405.00	\$ 405.00
Mueller, Natalja	11-May-12	Discussion on progress in business plan review and valuation on PE and VC assets. Attendees: N. Mueller, A. Tewaag, J. O'Neill, D. Harris, D. Juckes and K. Kian Huat (all KPMG).	1.0	\$550.00	\$ 550.00
Harrower, Andrew	11-May-12	Review and transmission of initial information request lists to Arcapita deal teams.	1.3	\$550.00	\$ 715.00
Tewaag, Alexander	11-May-12	High level review of new business plan received for Polygel.	1.3	\$405.00	\$ 526.50
Harrower, Andrew	11-May-12	Update spreadsheet to reflect confirmations received from various overseas offices regarding non-adverse interests in Arcapita matter	1.4	\$550.00	\$ 770.00
Booth, Richard	11-May-12	Review of Viridian business plan.	1.5	\$695.00	\$ 1,042.50
Lawrence, Jason	11-May-12	Review of development summary provided in connection with the Cybernetyki scheme to obtain key development project parameters for CEE Residential.	1.5	\$840.00	\$ 1,260.00
Juckes, Daniel	11-May-12	Analysis of FY12 Jjill Plan, forecast and key assumptions.	2.0	\$550.00	\$ 1,100.00
Harris, David	11-May-12	Review of Polygel and Idhasoft forecast information.	2.2	\$840.00	\$ 1,848.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	11-May-12	Preparing time cost analysis for the engagement team across all workstreams and assets.	1.4	\$405.00	\$ 567.00
Harrower, Andrew	11-May-12	Analyzing and updating the project plan with various workstream leaders.	2.5	\$550.00	\$ 1,375.00
Berg, Antony	11-May-12	Review of output of analysis of Company forecast trading information (P&L only) for Tensar.	3.0	\$695.00	\$ 2,085.00
Barton, Ashley	11-May-12	Analysis and preparation for meetings with management regarding the PODS business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	11-May-12	Analysis and preparation for meetings with management regarding the 3PD business model, in particular over key revenue, cost, working capital and cash flow drivers for the business.	3.9	\$405.00	\$ 1,579.50
Bryan, Jessica	11-May-12	Included the entry of KPIs for all Fountains owned hotels.	3.9	\$405.00	\$ 1,579.50
Bryan, Jessica	11-May-12	Continue to include the entry of KPIs for all Fountains owned hotels.	0.8	\$405.00	\$ 324.00
Khoo, Kian Huat	11-May-12	Review of Business Plan for Idhasoft and Polygel.	3.9	\$550.00	\$ 2,145.00
Khoo, Kian Huat	11-May-12	Continue to review Business Plan for Idhasoft and Polygel.	1.6	\$550.00	\$ 880.00
Borkowska, Alexandra	11-May-12	Continuation of review of the Dalkia model provided, including high level cash flow, P&L and balance sheet analysis.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	11-May-12	Continuation of review of the Dalkia model provided, including high level cash flow, P&L and balance sheet analysis.	1.8	\$405.00	\$ 729.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	11-May-12	CEE Residential analysis and review of Cybernetyki development financial model to establish current sales status, recent financial performance, and forecast project outturn of development phase I in preparation for meeting with Arcapita deal team (Paul Tan) on 13 May 2012.	3.9	\$840.00	\$ 3,276.00
Lawrence, Jason	11-May-12	Continue CEE Residential analysis and review of Cybernetyki development financial model to establish current sales status, recent financial performance, and forecast project outturn of development phase I in preparation for meeting with Arcapita deal team (Paul Tan) on 13 May 2012.	3.9	\$840.00	\$ 3,276.00
Lawrence, Jason	11-May-12	Continue CEE Residential analysis and review of Cybernetyki development financial model to establish current sales status, recent financial performance, and forecast project outturn of development phase I in preparation for meeting with Arcapita deal team (Paul Tan) on 13 May 2012.	0.2	\$840.00	\$ 168.00
Berg, Antony	14-May-12	Meeting between A. Berg and K. Lysenko (both KPMG) to review work to be performed on Tensar including bridging Lender Case and Management case.	0.2	\$695.00	\$ 139.00
Lysenko, Karol	14-May-12	Meeting between A. Berg and K. Lysenko (both KPMG) to review work to be performed on Tensar including bridging Lender Case and Management case.	0.2	\$550.00	\$ 110.00
Barton, Ashley	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$405.00	\$ 121.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$695.00	\$ 208.50
Booth, Richard	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$695.00	\$ 208.50
Borkowska, Alexandra	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$405.00	\$ 121.50
Brough, Robbie	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$405.00	\$ 121.50
Harrower, Andrew	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Jukes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$550.00	\$ 165.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$550.00	\$ 165.00
Peterson, James	14-May-12	Team meeting on progress and strategy with A. Harrower, A. Butani, K. Whitworth, W. Gray, A. Borkowska, J. Peterson, A. Barton, R. Brough, K. Lysenko, D. Juckes, K. Huat, A. Tewaag, A. Berg, R. Booth, G. Williams, D. Marvin, A. Clark, J. Bryan, J. O'Neill, S. Boobis, C. Lau (all KPMG).	0.3	\$550.00	\$ 165.00
Whitworth, Kylie	14-May-12	Meeting between K. Whitworth and R. Booth (both KPMG) to review information discussed during call with Arcapita deal team regarding Dalkia.	0.3	\$550.00	\$ 165.00
Booth, Richard	14-May-12	Meeting between K. Whitworth and R. Booth (both KPMG) to review information discussed during call with Arcapita deal team regarding Dalkia.	0.3	\$695.00	\$ 208.50
Berg, Antony	14-May-12	Discussion with A. Barton and A. Berg (both KPMG) in preparation for discussion on 3PD with Arcapita.	0.3	\$695.00	\$ 208.50
Barton, Ashley	14-May-12	Discussion with A. Barton and A. Berg (both KPMG) in preparation for discussion on 3PD with Arcapita.	0.3	\$405.00	\$ 121.50
Berg, Antony	14-May-12	Review US PE asset progress and arranging discussions with internal US corporate Finance and commercial intelligence in respect of transport.	0.5	\$695.00	\$ 347.50
Borkowska, Alexandra	14-May-12	Discussion regarding Infrastructure strategy. Attendees: R Booth, J Peterson and A Borkowska (all KPMG).	0.5	\$405.00	\$ 202.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Booth, Richard	14-May-12	Discussion regarding Infrastructure strategy. Attendees: R Booth, J Peterson and A Borkowska (all KPMG).	0.5	\$695.00	\$ 347.50
Peterson, James	14-May-12	Discussion regarding Infrastructure strategy. Attendees: R Booth, J Peterson and A Borkowska (all KPMG).	0.5	\$550.00	\$ 275.00
Mueller, Natalja	14-May-12	Prepare for discussion between A. Berg, K. Lysenko and N. Mueller (all KPMG) with U.S colleague A. Garber regarding the US market sector expertise as it relates to Tensar.	0.5	\$550.00	\$ 275.00
Mueller, Natalja	14-May-12	Discussion between A. Berg, K. Lysenko and N. Mueller (all KPMG) with U.S colleague A. Garber regarding the US market sector expertise as it relates to Tensar.	0.5	\$550.00	\$ 275.00
Berg, Antony	14-May-12	Discussion between A. Berg, K. Lysenko and N. Mueller (all KPMG) with U.S colleague A. Garber regarding the US market sector expertise as it relates to Tensar.	0.5	\$695.00	\$ 347.50
Lysenko, Karol	14-May-12	Discussion between A. Berg, K. Lysenko and N. Mueller (all KPMG) with U.S colleague A. Garber regarding the US market sector expertise as it relates to Tensar.	0.5	\$550.00	\$ 275.00
Berg, Antony	14-May-12	Call with R. James (Arcapita) and D. Harris and A. Berg (both KPMG) to discuss forecast assumptions for 3PD.	0.5	\$695.00	\$ 347.50
Harris, David	14-May-12	Call with R. James (Arcapita) and D. Harris and A. Berg (both KPMG) to discuss forecast assumptions for 3PD.	0.5	\$840.00	\$ 420.00
Berg, Antony	14-May-12	Discussion between D. Harris and A. Berg (both KPMG) on 3PD key points discussed in discussion with Arcapita and proposed approach for forecast review.	0.5	\$695.00	\$ 347.50
Harris, David	14-May-12	Discussion between D. Harris and A. Berg (both KPMG) on 3PD key points discussed in discussion with Arcapita and proposed approach for forecast review.	0.5	\$840.00	\$ 420.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	14-May-12	Forecast/valuation related discussions regarding Varel. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.5	\$550.00	\$ 275.00
Tewaag, Alexander	14-May-12	Forecast/valuation related discussions regarding Varel. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.5	\$405.00	\$ 202.50
Harrower, Andrew	14-May-12	Reviewing and sending information requests to deal teams for various assets.	0.6	\$550.00	\$ 330.00
Williams, Gareth	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$840.00	\$ 588.00
Butani, Anish	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$550.00	\$ 385.00
Bhuwania, Achal	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$695.00	\$ 486.50
Booth, Richard	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$695.00	\$ 486.50
Peterson, James	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$550.00	\$ 385.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$950.00	\$ 665.00
Harrower, Andrew	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$550.00	\$ 385.00
Fletcher, David	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$950.00	\$ 665.00
Borkowska, Alexandra	14-May-12	Discussion covering Infrastructure asset information with A. Harrower, A. Butani, D. McPhee, A. Bhuwania, D. Fletcher, G. Williams, R. Booth, J. Peterson, A. Borkowska (all KPMG).	0.7	\$405.00	\$ 283.50
Booth, Richard	14-May-12	Discussion between valuations and restructuring teams (R. Booth, J. Peterson and A. Butani (all KPMG)) regarding industry expert and strategy to obtain Chinese windfarm industry reports and intelligence.	0.7	\$695.00	\$ 486.50
Butani, Anish	14-May-12	Discussion between valuations and restructuring teams (R. Booth, J. Peterson and A. Butani (all KPMG)) regarding industry expert and strategy to obtain Chinese windfarm industry reports and intelligence.	0.7	\$550.00	\$ 385.00
Peterson, James	14-May-12	Discussion between valuations and restructuring teams (R. Booth, J. Peterson and A. Butani (all KPMG)) regarding industry expert and strategy to obtain Chinese windfarm industry reports and intelligence.	0.7	\$550.00	\$ 385.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	14-May-12	Drafting team meeting agenda to discuss confidential information restrictions, delivery timeline and progress to date against initial plan.	0.7	\$550.00	\$ 385.00
Whitworth, Kylie	14-May-12	Call with Arcapita deal team to discuss Dalkia legal agreements with Nader Al Ansari and John Wisniewski (both Arcapita), K. Whitworth and R. Booth (both KPMG).	0.8	\$550.00	\$ 440.00
Booth, Richard	14-May-12	Call with Arcapita deal team to discuss Dalkia legal agreements with Nader Al Ansari and John Wisniewski (both Arcapita), K. Whitworth and R. Booth (both KPMG).	0.8	\$695.00	\$ 556.00
Peterson, James	14-May-12	Reviewing market research in order to obtain background for economic viability of MoBay infrastructure asset. Further reviewing engineering reports and Ventyx report in order to obtain deeper understanding of asset background.	0.9	\$550.00	\$ 495.00
Barton, Ashley	14-May-12	Call with deal team to discuss 3PD key business plan assumption drivers with D. Harris and A. Barton (both KPMG) and US asset managers (Arcapita).	1.0	\$405.00	\$ 405.00
Harris, David	14-May-12	Call with deal team to discuss 3PD key business plan assumption drivers with D. Harris and A. Barton (both KPMG) and US asset managers (Arcapita).	1.0	\$840.00	\$ 840.00
Harrower, Andrew	14-May-12	Discussions covering Property asset valuation status with A. Harrower, D. Marvin, J. Lawrence, D. Fletcher, G. Williams (all KPMG).	1.0	\$550.00	\$ 550.00
Marvin, Douglas	14-May-12	Discussions covering Property asset valuation status with A. Harrower, D. Marvin, J. Lawrence, D. Fletcher, G. Williams (all KPMG).	1.0	\$550.00	\$ 550.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	14-May-12	Discussions covering Property asset valuation status with A. Harrower, D. Marvin, J. Lawrence, D. Fletcher, G. Williams (all KPMG).	1.0	\$840.00	\$ 840.00
Fletcher, David	14-May-12	Discussions covering Property asset valuation status with A. Harrower, D. Marvin, J. Lawrence, D. Fletcher, G. Williams (all KPMG).	1.0	\$950.00	\$ 950.00
Lawrence, Jason	14-May-12	Discussions covering Property asset valuation status with A. Harrower, D. Marvin, J. Lawrence, D. Fletcher, G. Williams (all KPMG).	1.0	\$840.00	\$ 840.00
Williams, Gareth	14-May-12	Review of Alvarez & Marsal pack regarding funding requests.	1.1	\$840.00	\$ 924.00
Borkowska, Alexandra	14-May-12	Review of debt information available on Intralinks and in the press for Viridian.	1.3	\$405.00	\$ 526.50
Booth, Richard	14-May-12	Meeting between R. Booth and A. Borkowska (both KPMG) to discuss the debt structure of Viridian and an overview of how the business operates.	1.5	\$695.00	\$ 1,042.50
Borkowska, Alexandra	14-May-12	Meeting between R. Booth and A. Borkowska (both KPMG) to discuss the debt structure of Viridian and an overview of how the business operates.	1.5	\$405.00	\$ 607.50
Fletcher, David	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	0.8	\$950.00	\$ 760.00
O'Neill, Jane	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.0	\$695.00	\$ 695.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.5	\$695.00	\$ 1,042.50
Harris, David	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.5	\$840.00	\$ 1,260.00
Harrower, Andrew	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.5	\$550.00	\$ 825.00
Khoo, Kian Huat	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.5	\$550.00	\$ 825.00
Williams, Gareth	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.5	\$840.00	\$ 1,260.00
Tewaag, Alexander	14-May-12	Discussion covering US Private Equity and Venture Capital information flow with A. Harrower, A. Berg, K. Huat, G. Williams, D. Fletcher, D. Harris, J. O'Neill, and A. Tewaag (all KPMG). Partial attendance at discussion: D. Fletcher and J. O'Neill.	1.5	\$405.00	\$ 607.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	14-May-12	Drafting of key assumptions and questions for discussion with deal team of Arcapita for PODS.	1.6	\$695.00	\$ 1,112.00
Khoo, Kian Huat	14-May-12	Call with AIGC 1 (Idhasoft and Polygel) deal team with J. O'Neill, K. Huat and A. Tewaag (all KPMG) and R. Bhatia and Z. Ahmed (both Arcapita), to discuss the assumptions underlying the business plans.	1.7	\$550.00	\$ 935.00
O'Neill, Jane	14-May-12	Call with AIGC 1 (Idhasoft and Polygel) deal team with J. O'Neill, K. Huat and A. Tewaag (all KPMG) and R. Bhatia and Z. Ahmed (both Arcapita), to discuss the assumptions underlying the business plans.	1.7	\$695.00	\$ 1,181.50
Tewaag, Alexander	14-May-12	Call with AIGC 1 (Idhasoft and Polygel) deal team with J. O'Neill, K. Huat and A. Tewaag (all KPMG) and R. Bhatia and Z. Ahmed (both Arcapita), to discuss the assumptions underlying the business plans.	1.7	\$405.00	\$ 688.50
Peterson, James	14-May-12	Analysis of 24 Feb 12 Honiton model, in order to separate out the three operational Windfarm assets from the development assets in order to conduct preliminary view of operational asset value. Preparation of EBITDA analysis working sheet.	1.9	\$550.00	\$ 1,045.00
Whitworth, Kylie	14-May-12	Review of client valuation documentation for Dalkia.	1.0	\$550.00	\$ 550.00
Brough, Robbie	14-May-12	Preparing agendas for team meetings and documenting progress, drafting working papers as evidence in support of valuation reports.	2.3	\$405.00	\$ 931.50
Lysenko, Karol	14-May-12	Price variance analysis for Western Hemisphere under management case (303 Tensar - Business plan).	2.4	\$550.00	\$ 1,320.00
Juckes, Daniel	14-May-12	Detailed review of FY13 - FY15 Forecast assumptions for Jjill.	2.7	\$550.00	\$ 1,485.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	14-May-12	Analysis of market growth projections by McGraw Hill and how these are reflected in the business plan projections (303 Tensar - Business plan).	2.8	\$550.00	\$ 1,540.00
Juckes, Daniel	14-May-12	Overview of available forecast information FY12 - FY15 for Jjill valuation.	2.9	\$550.00	\$ 1,595.00
Berg, Antony	14-May-12	Review of key assumptions on 3PD valuation.	3.0	\$695.00	\$ 2,085.00
Khoo, Kian Huat	14-May-12	Review of Business Plan and preparation for discussion with Arcapita deal team (Idhasoft and Polygel).	3.0	\$550.00	\$ 1,650.00
Juckes, Daniel	14-May-12	Continue detailed review of FY12 Forecast assumptions for Jjill valuation.	3.1	\$550.00	\$ 1,705.00
Barton, Ashley	14-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for PODS.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	14-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for 3PD.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	14-May-12	Review of forecast information in Viridian management presentation and the Viridian model to prepare a document for discussion with R. Booth outlining the key assumptions used by division in the forecast model.	3.9	\$405.00	\$ 1,579.50
Berg, Antony	15-May-12	Discussion with R. James (Arcapita) regarding PODS business plan assumptions.	0.2	\$695.00	\$ 139.00
Khoo, Kian Huat	15-May-12	Forecast/valuation discussions related to Polygel. Attendees: K.H. Khoo and A. Tewaag (both KPMG).	0.2	\$550.00	\$ 110.00
Tewaag, Alexander	15-May-12	Forecast/valuation discussions related to Polygel. Attendees: K.H. Khoo and A. Tewaag (both KPMG).	0.2	\$405.00	\$ 81.00
Berg, Antony	15-May-12	Discussion on Tensar financial forecast assumptions with M. Graham (Arcapita) and A. Berg (KPMG).	0.4	\$695.00	\$ 278.00
Berg, Antony	15-May-12	Draft agenda for Tensar meeting with M. Graham (Arcapita).	0.4	\$695.00	\$ 278.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	15-May-12	Forecast/valuation related discussions for Varel. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.4	\$550.00	\$ 220.00
Tewaag, Alexander	15-May-12	Forecast/valuation related discussions for Varel. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.4	\$405.00	\$ 162.00
Khoo, Kian Huat	15-May-12	Forecast/valuation related discussions for Idhasoft. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.4	\$550.00	\$ 220.00
Tewaag, Alexander	15-May-12	Forecast/valuation related discussions for Idhasoft. Attendees: K.H. Khoo, A. Tewaag (both KPMG).	0.4	\$405.00	\$ 162.00
Borkowska, Alexandra	15-May-12	Meeting to walk through the AGUD model (v13.4) following the call that the restructuring team had with N. Al Ansari (Arcapita) . Attendees: K. Whitworth and A. Borkowska (both KPMG).	0.5	\$405.00	\$ 202.50
Whitworth, Kylie	15-May-12	Meeting to walk through the AGUD model (v13.4) following the call that the restructuring team had with N. Al Ansari (Arcapita) . Attendees: K. Whitworth and A. Borkowska (both KPMG).	0.5	\$550.00	\$ 275.00
Berg, Antony	15-May-12	Providing an update to the company on information received compared to information requested to date with G. Williams, A. Berg, and D. Harris, (all KPMG) B. McCabe, C. Combs (both Arcapita).	0.5	\$695.00	\$ 347.50
Williams, Gareth	15-May-12	Providing an update to the company on information received compared to information requested to date with G. Williams, A. Berg, and D. Harris, (all KPMG) B. McCabe, C. Combs (both Arcapita).	0.5	\$840.00	\$ 420.00
Harris, David	15-May-12	Providing an update to the company on information received compared to information requested to date with G. Williams, A. Berg, and D. Harris, (all KPMG) B. McCabe, C. Combs (both Arcapita).	0.5	\$840.00	\$ 420.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	15-May-12	Preparation of agenda for 3PD meeting.	0.6	\$695.00	\$ 417.00
Booth, Richard	15-May-12	Call between restructuring and valuations to discuss project's prospective industry expert for US Gas Storage sector as it relates to Falcon/Moby. Attendees: S. Ferris, R. Booth and J. Peterson (all KPMG).	0.6	\$695.00	\$ 417.00
Ferris, Steven	15-May-12	Call between restructuring and valuations to discuss project's prospective industry expert for US Gas Storage sector as it relates to Falcon/Moby. Attendees: S. Ferris, R. Booth and J. Peterson (all KPMG).	0.6	\$550.00	\$ 330.00
Peterson, James	15-May-12	Call between restructuring and valuations to discuss project's prospective industry expert for US Gas Storage sector as it relates to Falcon/Moby. Attendees: S. Ferris, R. Booth and J. Peterson (all KPMG).	0.6	\$550.00	\$ 330.00
Harrower, Andrew	15-May-12	Reviewing and transmitting information requests to deal teams in respect of infrastructure and private equity assets, to ensure we are in receipt of sufficiently detailed and timely forecasts and business plans to enhance the quality of KPMG outputs.	0.7	\$550.00	\$ 385.00
Juckes, Daniel	15-May-12	Review key Jjill forecast assumptions.	0.8	\$550.00	\$ 440.00
Bhuwania, Achal	15-May-12	Meeting to discuss Viridian forecasts and valuation points ahead of meeting on 16/05/12 with deal team. Attendees: R. Booth, A. Bhuwania and A. Borkowska (all KPMG).	0.9	\$695.00	\$ 625.50
Booth, Richard	15-May-12	Meeting to discuss Viridian forecasts and valuation points ahead of meeting on 16/05/12 with deal team. Attendees: R. Booth, A. Bhuwania and A. Borkowska (all KPMG).	0.9	\$695.00	\$ 625.50
Borkowska, Alexandra	15-May-12	Meeting to discuss Viridian forecasts and valuation points ahead of meeting on 16/05/12 with deal team. Attendees: R. Booth, A. Bhuwania and A. Borkowska (all KPMG).	0.9	\$405.00	\$ 364.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	15-May-12	Meeting between R Booth and A Borkowska (both KPMG) to discuss assumptions in the Dalkia model provided by the deal team in advance of the call with N. Al Ansari on 16/05/12.	0.9	\$405.00	\$ 364.50
Booth, Richard	15-May-12	Meeting between R Booth and A Borkowska (both KPMG) to discuss assumptions in the Dalkia model provided by the deal team in advance of the call with N. Al Ansari on 16/05/12.	0.9	\$695.00	\$ 625.50
Harris, David	15-May-12	Review of status of PODS business plan review.	0.9	\$840.00	\$ 756.00
Harrower, Andrew	15-May-12	Review of A&M funding requirement pack and sending relevant sections to respective asset team leads.	0.9	\$550.00	\$ 495.00
Harris, David	15-May-12	Review of status of business plan review for 3PD.	1.0	\$840.00	\$ 840.00
Harrower, Andrew	15-May-12	Draft correspondence with deal teams and management of multiple infrastructure and private equity assets regarding information supplied to date and information to be provided in short order.	1.1	\$550.00	\$ 605.00
Harris, David	15-May-12	Review information in preparation for call with PODS deal team to discuss key business plan assumption drivers.	1.3	\$840.00	\$ 1,092.00
Harris, David	15-May-12	Call with deal team to discuss key business plan assumption drivers for PODS. Attendees: A. Berg, D. Harris and A. Barton (all KPMG) and R. James and M. Graham (both Arcapita).	1.3	\$840.00	\$ 1,092.00
Barton, Ashley	15-May-12	Call with deal team to discuss key business plan assumption drivers for PODS. Attendees: A. Berg, D. Harris and A. Barton (all KPMG) and R. James and M. Graham (both Arcapita).	1.3	\$405.00	\$ 526.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	15-May-12	Call with deal team to discuss key business plan assumption drivers for PODS. Attendees: A. Berg, D. Harris and A. Barton (all KPMG) and R. James and M. Graham (both Arcapita).	1.3	\$695.00	\$ 903.50
Berg, Antony	15-May-12	Tensar initial review of new valuation documents received providing support to forecasts.	1.5	\$695.00	\$ 1,042.50
Borkowska, Alexandra	15-May-12	Analyzing the latest third party research on current power market conditions and growth forecasts to provide context for our review of the financial forecasts provided by Viridian management and deal teams.	1.5	\$405.00	\$ 607.50
Peterson, James	15-May-12	Review of Sgurr wind energy reports prepared for Honiton (Sgurr Energy - Sustainable and renewable energy consultants). Review of business plan assumptions in May 2011 draft valuation report distributed to us from deal team last week to compare with new Business Plan.	1.6	\$550.00	\$ 880.00
O'Neill, Jane	15-May-12	Analysis of key valuation issues for 3PD.	1.7	\$695.00	\$ 1,181.50
Whitworth, Kylie	15-May-12	Review the latest client valuation model for AGUD.	1.7	\$550.00	\$ 935.00
Lysenko, Karol	15-May-12	Impact of Contech acquisition on FY12 numbers. Like-for-like analysis, price variance including impact of Contech, earn out payments review (Tensar - Business plan).	1.8	\$550.00	\$ 990.00
Borkowska, Alexandra	15-May-12	Review of the new Dalkia model provided (version 13.4), with focus on customer ramp up tab now provided.	2.0	\$405.00	\$ 810.00
Peterson, James	15-May-12	Reviewing Honiton Business Plan presented on dataroom late on Tuesday evening. Draft outline of detailed review of business plan assumptions.	2.1	\$550.00	\$ 1,155.00
Lysenko, Karol	15-May-12	Tensar - Business plan - price variance analysis for Easter Hemisphere under management case.	2.3	\$550.00	\$ 1,265.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	15-May-12	Analysis of Jjill new store revenue assumptions.	2.4	\$550.00	\$ 1,320.00
Borkowska, Alexandra	15-May-12	Preparation for meeting to discuss Viridian forecasts with the restructuring and valuations team ahead of the meeting with the deal team on 16/05/2012.	2.5	\$405.00	\$ 1,012.50
Berg, Antony	15-May-12	Detailed review of forecast assumptions and questions in preparation of PODS call with Deal team.	2.8	\$695.00	\$ 1,946.00
Booth, Richard	15-May-12	Meeting to continue the overview of how the Viridian business operates and run through the assumptions used in the forecast model. R. Booth and A. Borkowska (both KPMG).	2.8	\$695.00	\$ 1,946.00
Borkowska, Alexandra	15-May-12	Meeting to continue the overview of how the Viridian business operates and run through the assumptions used in the forecast model. R. Booth and A. Borkowska (both KPMG).	2.8	\$405.00	\$ 1,134.00
Juckes, Daniel	15-May-12	Analysis of Jjill Retail (base stores) revenue assumptions.	2.9	\$550.00	\$ 1,595.00
Williams, Gareth	15-May-12	Review and test of draft business plan review and valuation work product prepared by KPMG teams for various private equity and infrastructure assets; drafting feedback to report to respective teams.	2.4	\$840.00	\$ 2,016.00
Barton, Ashley	15-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for 3PD.	3.0	\$405.00	\$ 1,215.00
Booth, Richard	15-May-12	Review key financial movements and analysis of assumptions underpinning Freightliner business plan.	3.2	\$695.00	\$ 2,224.00
Lysenko, Karol	15-May-12	Tensar - Business plan analysis. EBITDA bridge under management case for the periods FY11 - FY16.	3.2	\$550.00	\$ 1,760.00
Juckes, Daniel	15-May-12	Analysis of Jjill Direct Revenue assumptions.	3.5	\$550.00	\$ 1,925.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	15-May-12	US Economic Research: review broker reports, and providing summarized analysis of US GDP expectations, US consumer confidence, and the US housing market, to assist the US PE team.	3.7	\$405.00	\$ 1,498.50
Fletcher, David	15-May-12	Drafting summary analysis, setting out key issues and views on value for all assets in preparation for a call with Arcapita and Rothschild on KPMG progress on valuation workstream.	3.0	\$950.00	\$ 2,850.00
Khoo, Kian Huat	15-May-12	Review of business plan and prepare write up of Varel key assumptions.	3.9	\$550.00	\$ 2,145.00
Khoo, Kian Huat	15-May-12	Continue review of business plan and prepare write up of Varel key assumptions.	2.1	\$550.00	\$ 1,155.00
Barton, Ashley	15-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for PODS.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	15-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for PODS.	3.9	\$405.00	\$ 1,579.50
Whitworth, Kylie	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Jukes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.2	\$550.00	\$ 110.00
Barton, Ashley	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Jukes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$405.00	\$ 121.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$695.00	\$ 208.50
Bhuwania, Achal	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$695.00	\$ 208.50
Boobis, Suzanne	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$405.00	\$ 121.50
Booth, Richard	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$695.00	\$ 208.50
Borkowska, Alexandra	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$405.00	\$ 121.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bryan, Jessica	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$405.00	\$ 121.50
Clark, Antony	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$305.00	\$ 91.50
Harris, David	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$840.00	\$ 252.00
Harrower, Andrew	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$550.00	\$ 165.00
Juckes, Daniel	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$550.00	\$ 165.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$550.00	\$ 165.00
Lawrence, Jason	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$840.00	\$ 252.00
Lysenko, Karol	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$550.00	\$ 165.00
Marvin, Douglas	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$550.00	\$ 165.00
Mueller, Natalja	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$550.00	\$ 165.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$695.00	\$ 208.50
Butani, Anish	16-May-12	Team meeting to discuss planning and progress to date with A. Berg, A. Barton, A. Borkowska, R. Booth, S. Boobis, J. Bryan, A. Bhuwania, A. Butani, A. Clark, A. Harrower, D. Harris, K. Huat, D. Juckes, J. Lawrence, K. Lysenko, D. Marvin, N. Mueller, J. O'Neill, K. Whitworth (all KPMG).	0.3	\$550.00	\$ 165.00
Berg, Antony	16-May-12	Preparation for call on PODS litigation.	0.4	\$695.00	\$ 278.00
Berg, Antony	16-May-12	Call with C. Xystros (KPMG US) to discuss transport and logistics sector in US as it relates to 3PD. Participants: J. O O'Neill and A. Berg (both KPMG).	0.5	\$695.00	\$ 347.50
O'Neill, Jane	16-May-12	Call with C. Xystros (KPMG US) to discuss transport and logistics sector in US as it relates to 3PD. Participants: J. O O'Neill and A. Berg (both KPMG).	0.5	\$695.00	\$ 347.50
Khoo, Kian Huat	16-May-12	Meeting to discuss updates on Idhasoft's forecast and valuation with K.H. Khoo, A. Tewaag (both KPMG).	0.4	\$550.00	\$ 220.00
Tewaag, Alexander	16-May-12	Meeting to discuss updates on Idhasoft's forecast and valuation with K.H. Khoo, A. Tewaag (both KPMG).	0.4	\$405.00	\$ 162.00
Barton, Ashley	16-May-12	Meeting to discuss current status of PODS assumption review with A. Berg and A. Barton (both KPMG).	0.5	\$405.00	\$ 202.50
Berg, Antony	16-May-12	Meeting to discuss current status of PODS assumption review with A. Berg and A. Barton (both KPMG).	0.5	\$695.00	\$ 347.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	16-May-12	Meeting to discuss current status of PODS forecasts with K. Lysenko and A. Berg (both KPMG).	0.5	\$695.00	\$ 347.50
Lysenko, Karol	16-May-12	Meeting to discuss current status of PODS forecasts with K. Lysenko and A. Berg (both KPMG).	0.5	\$550.00	\$ 275.00
Khoo, Kian Huat	16-May-12	Meeting to discuss updates on Polygel forecast and valuation between K.H. Khoo and A. Tewaag (both KPMG).	0.5	\$550.00	\$ 275.00
Tewaag, Alexander	16-May-12	Meeting to discuss updates on Polygel forecast and valuation between K.H. Khoo and A. Tewaag (both KPMG).	0.5	\$405.00	\$ 202.50
Mueller, Natalja	16-May-12	Partial attendance at meeting to discuss 3PD forecast assumptions regarding valuation with A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG).	0.5	\$550.00	\$ 275.00
O'Neill, Jane	16-May-12	Partial attendance at meeting to discuss 3PD forecast assumptions regarding valuation with A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG).	0.5	\$695.00	\$ 347.50
Barton, Ashley	16-May-12	Partial attendance at meeting to discuss 3PD forecast assumptions regarding valuation with A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG).	0.6	\$405.00	\$ 243.00
Berg, Antony	16-May-12	Partial attendance at meeting to discuss 3PD forecast assumptions regarding valuation with A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG).	0.6	\$695.00	\$ 417.00
Barton, Ashley	16-May-12	Partial attendance at meeting to discuss 3PD forecast assumptions regarding valuation with A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG).	0.6	\$405.00	\$ 243.00
Mueller, Natalja	16-May-12	Meeting to discuss PODS forecast assumptions regarding valuation between A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG). Participants time may vary.	1.0	\$550.00	\$ 550.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
O'Neill, Jane	16-May-12	Meeting to discuss PODS forecast assumptions regarding valuation between A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG). Participants time may vary.	1.0	\$695.00	\$ 695.00
Berg, Antony	16-May-12	Partial attendance at meeting to discuss 3PD forecast assumptions regarding valuation with A. Berg, N. Mueller, J. O'Neill and A. Barton (all KPMG).	0.6	\$695.00	\$ 417.00
Khoo, Kian Huat	16-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Varel.	0.6	\$550.00	\$ 330.00
Tewaag, Alexander	16-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Varel.	0.6	\$405.00	\$ 243.00
Juckes, Daniel	16-May-12	Prepare for discussions on Jjill forecasts and Bijoux key issues.	0.3	\$550.00	\$ 165.00
Juckes, Daniel	16-May-12	Meeting to discuss Jjill forecast assumptions regarding valuation between N. Mueller, J. O'Neill and D. Juckes (all KPMG).	0.6	\$550.00	\$ 330.00
Mueller, Natalja	16-May-12	Meeting to discuss Jjill forecast assumptions regarding valuation between N. Mueller, J. O'Neill and D. Juckes (all KPMG).	0.6	\$550.00	\$ 330.00
O'Neill, Jane	16-May-12	Meeting to discuss Jjill forecast assumptions regarding valuation between N. Mueller, J. O'Neill and D. Juckes (all KPMG).	0.6	\$695.00	\$ 417.00
Mueller, Natalja	16-May-12	Meeting to discuss Bijoux Turner forecast assumptions regarding valuation with N. Mueller, J. O'Neill and D. Juckes (all KPMG).	0.6	\$550.00	\$ 330.00
Juckes, Daniel	16-May-12	Meeting to discuss Bijoux Turner forecast assumptions regarding valuation with N. Mueller, J. O'Neill and D. Juckes (all KPMG).	0.6	\$550.00	\$ 330.00
O'Neill, Jane	16-May-12	Meeting to discuss Bijoux Turner forecast assumptions regarding valuation with N. Mueller, J. O'Neill and D. Juckes (all KPMG).	0.6	\$695.00	\$ 417.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harris, David	16-May-12	Call with Arcapita Deal Team to discuss the Bijoux Ternier forecast assumptions. Attendees: D. Juckes, D. Harris (both KPMG) and S. Buschmann (Arcapita).	0.7	\$840.00	\$ 588.00
Juckes, Daniel	16-May-12	Call with Arcapita Deal Team to discuss the Bijoux Ternier forecast assumptions. Attendees: D. Juckes, D. Harris (both KPMG) and S. Buschmann (Arcapita).	0.7	\$550.00	\$ 385.00
Harrower, Andrew	16-May-12	Prepare correspondence to Rothschild regarding valuation information received and outstanding information.	0.7	\$550.00	\$ 385.00
Berg, Antony	16-May-12	Discussion on confidential matters with PODS internal counsel. Attendees: A. Berg (all KPMG), M. Graham, R. James (All Arcapita), A. Parker (PODS).	0.8	\$695.00	\$ 556.00
Bhuwania, Achal	16-May-12	Meeting to discuss follow up questions on the latest Dalkia financial model provided with N. Al Ansari (Arcapita). Attendees: R. Booth, A. Bhuwania, K. Whitworth and A. Borkowska (all KPMG).	0.8	\$695.00	\$ 556.00
Booth, Richard	16-May-12	Meeting to discuss follow up questions on the latest Dalkia financial model provided with N. Al Ansari (Arcapita). Attendees: R. Booth, A. Bhuwania, K. Whitworth and A. Borkowska (all KPMG).	0.8	\$695.00	\$ 556.00
Borkowska, Alexandra	16-May-12	Meeting to discuss follow up questions on the latest Dalkia financial model provided with N. Al Ansari (Arcapita). Attendees: R. Booth, A. Bhuwania, K. Whitworth and A. Borkowska (all KPMG).	0.8	\$405.00	\$ 324.00
Whitworth, Kylie	16-May-12	Meeting to discuss follow up questions on the latest Dalkia financial model provided with N. Al Ansari (Arcapita). Attendees: R. Booth, A. Bhuwania, K. Whitworth and A. Borkowska (all KPMG).	0.8	\$550.00	\$ 440.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harris, David	16-May-12	Call with Arcapita Deal Team to discuss the Jjill forecast assumptions. Attendees: D. Juckes, D. Harris (both KPMG) and S. Buschmann (Arcapita).	0.9	\$840.00	\$ 756.00
Juckes, Daniel	16-May-12	Call with Arcapita Deal Team to discuss the Jjill forecast assumptions. Attendees: D. Juckes, D. Harris (both KPMG) and S. Buschmann (Arcapita).	0.9	\$550.00	\$ 495.00
Berg, Antony	16-May-12	Tensar - review of commercial paper prepared by management.	1.0	\$695.00	\$ 695.00
Harris, David	16-May-12	Review of status of business plan review for VareL.	1.0	\$840.00	\$ 840.00
Juckes, Daniel	16-May-12	Review of Direct and variable cost assumptions for Jjill.	1.0	\$550.00	\$ 550.00
Lysenko, Karol	16-May-12	Call to discuss Tensar different forecast models and assumptions regarding valuation with K. Lysenko and N. Mueller (both KPMG).	1.0	\$550.00	\$ 550.00
Mueller, Natalja	16-May-12	Call to discuss Tensar different forecast models and assumptions regarding valuation with K. Lysenko and N. Mueller (both KPMG).	1.0	\$550.00	\$ 550.00
Brough, Robbie	16-May-12	Drafting and structuring the Dalkia valuation and business plan review report template and distributing the structured report to the asset sub team.	1.2	\$405.00	\$ 486.00
Harrower, Andrew	16-May-12	Review and address KPMG member firms being engaged to work on Real Estate assets, including communications to explain the requirements for them to charge time in adherence to bankruptcy court requirements.	1.2	\$550.00	\$ 660.00
Juckes, Daniel	16-May-12	Analysis of Gross Margin assumptions for Jjill.	1.5	\$550.00	\$ 825.00
Williams, Gareth	16-May-12	Calls with Gibson Dunn (Craig Millett) and then Rothschild (Paul Richards and Savraj Sethi) regarding obtaining information, minority interests and effective holds. Review of effective holds.	1.6	\$840.00	\$ 1,344.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	16-May-12	Analysis of CAPEX assumptions for Jjill.	1.9	\$550.00	\$ 1,045.00
Berg, Antony	16-May-12	Tensar review of outputs on new model and understand cash flow modeling.	1.9	\$695.00	\$ 1,320.50
Booth, Richard	16-May-12	Review key financial movements and analysis of assumptions underpinning AGUD business plan.	2.1	\$695.00	\$ 1,459.50
Borkowska, Alexandra	16-May-12	Review of Dalkia financial model in light of discussions with N Al Ansari (Arcapita).	2.1	\$405.00	\$ 850.50
Brough, Robbie	16-May-12	US Economic Research: review broker reports, and providing summarized analysis of US GDP expectations, US consumer confidence, and the US housing market , to assist the US PE team.	2.3	\$405.00	\$ 931.50
Lysenko, Karol	16-May-12	Tensar business plan - volume variance analysis for Western Hemisphere under management case.	2.4	\$550.00	\$ 1,320.00
O'Neill, Jane	16-May-12	Review of 3PD Discounted Cash Flow (DCF) analysis.	2.4	\$695.00	\$ 1,668.00
Booth, Richard	16-May-12	Review key financial movements and analysis of assumptions underpinning Viridian business plan and roadshow presentation.	2.7	\$695.00	\$ 1,876.50
Harrower, Andrew	16-May-12	Prepare real estate investment and development valuation output templates and emailing internally for comments.	3.6	\$550.00	\$ 1,980.00
Barton, Ashley	16-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for PODS.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	16-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for 3PD.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	16-May-12	Review of monthly site reports as provided in the dataroom for Dalkia.	3.9	\$405.00	\$ 1,579.50
Mueller, Natalja	16-May-12	Tensar - review the valuation model, Beta and Weighted Average Cost Of Capital (WACC) analysis, current multiples analysis.	2.9	\$550.00	\$ 1,595.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	16-May-12	Tensar - continue review the valuation model, Beta and WACC analysis, current multiples analysis.	1.1	\$550.00	\$ 605.00
Lysenko, Karol	16-May-12	Tensar business plan - analysis of the historical and forecast capex under management and lender case.	3.9	\$550.00	\$ 2,145.00
Lysenko, Karol	16-May-12	Tensar business plan - continue analysis of the historical and forecast capex under management and lender case.	1.1	\$550.00	\$ 605.00
Khoo, Kian Huat	16-May-12	Review of business plan and prepare write up of Idhasoft key assumptions.	3.9	\$550.00	\$ 2,145.00
Khoo, Kian Huat	16-May-12	Continue review of business plan and prepare write up of Idhasoft key assumptions.	1.6	\$550.00	\$ 880.00
Berg, Antony	17-May-12	Discussion on Tensar forecast model with M. Graham (Arcapita).	0.2	\$695.00	\$ 139.00
Berg, Antony	17-May-12	Internal discussion on Tensar forecasts with G. Williams, A. Berg and K. Lysenko (All KPMG).	0.3	\$695.00	\$ 208.50
Lysenko, Karol	17-May-12	Internal discussion on Tensar forecasts with G. Williams, A. Berg and K. Lysenko (All KPMG).	0.3	\$550.00	\$ 165.00
Williams, Gareth	17-May-12	Internal discussion on Tensar forecasts with G. Williams, A. Berg and K. Lysenko (All KPMG).	0.3	\$840.00	\$ 252.00
Khoo, Kian Huat	17-May-12	Varel forecast/valuation related discussions with K.H. Khoo and A. Tewaag (both KPMG).	0.3	\$550.00	\$ 165.00
Tewaag, Alexander	17-May-12	Varel forecast/valuation related discussions with K.H. Khoo and A. Tewaag (both KPMG).	0.3	\$405.00	\$ 121.50
Booth, Richard	17-May-12	Call following discussion with Arcapita deal team regarding Dalkia valuation. Attendees: K. Whitworth and R. Booth (both KPMG).	0.3	\$695.00	\$ 208.50
Whitworth, Kylie	17-May-12	Call following discussion with Arcapita deal team regarding Dalkia valuation. Attendees: K. Whitworth and R. Booth (both KPMG).	0.3	\$550.00	\$ 165.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Booth, Richard	17-May-12	Meeting to discuss Honiton forecasts and valuation points. Attendees: R. Booth, A. Butani and A. Borkowska (all KPMG).	0.7	\$695.00	\$ 486.50
Butani, Anish	17-May-12	Meeting to discuss Honiton forecasts and valuation points. Attendees: R. Booth, A. Butani and A. Borkowska (all KPMG).	0.7	\$550.00	\$ 385.00
Borkowska, Alexandra	17-May-12	Meeting to discuss Honiton forecasts and valuation points. Attendees: R. Booth, A. Butani and A. Borkowska (all KPMG).	0.7	\$405.00	\$ 283.50
Khoo, Kian Huat	17-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Polygel.	0.7	\$550.00	\$ 385.00
Tewaag, Alexander	17-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Polygel.	0.7	\$405.00	\$ 283.50
Williams, Gareth	17-May-12	Meeting to continue to discuss progress, action plan and information outstanding on private equity assets with A. Harrower, D. Harris, D. McPhee, G. Williams, J. O'Neill (all KPMG).	0.7	\$840.00	\$ 588.00
Harris, David	17-May-12	Meeting to continue to discuss progress, action plan and information outstanding on private equity assets with A. Harrower, D. Harris, D. McPhee, G. Williams, J. O'Neill (all KPMG).	0.8	\$840.00	\$ 672.00
O'Neill, Jane	17-May-12	Meeting to continue to discuss progress, action plan and information outstanding on private equity assets with A. Harrower, D. Harris, D. McPhee, G. Williams, J. O'Neill (all KPMG).	0.8	\$695.00	\$ 556.00
Harrower, Andrew	17-May-12	Meeting to continue to discuss progress, action plan and information outstanding on private equity assets with A. Harrower, D. Harris, D. McPhee, G. Williams, J. O'Neill (all KPMG).	0.8	\$550.00	\$ 440.00
McPhee, Douglas	17-May-12	Meeting to continue to discuss progress, action plan and information outstanding on private equity assets with A. Harrower, D. Harris, D. McPhee, G. Williams, J. O'Neill (all KPMG).	0.8	\$950.00	\$ 760.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	17-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Idhasoft.	0.8	\$550.00	\$ 440.00
Tewaag, Alexander	17-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Idhasoft.	0.8	\$405.00	\$ 324.00
Whitworth, Kylie	17-May-12	Call with Arcapita deal team to discuss Dalkia legal agreements with N. Al Ansari and J. Wisniewski (both Arcapita).	0.8	\$550.00	\$ 440.00
Tewaag, Alexander	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	0.4	\$405.00	\$ 162.00
Berg, Antony	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	0.7	\$695.00	\$ 486.50
Harrower, Andrew	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	1.5	\$550.00	\$ 825.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Fletcher, David	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	1.5	\$950.00	\$ 1,425.00
Williams, Gareth	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	1.5	\$840.00	\$ 1,260.00
Mueller, Natalja	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	0.7	\$550.00	\$ 385.00
Juckes, Daniel	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	0.9	\$550.00	\$ 495.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	0.9	\$550.00	\$ 495.00
Macauley, Philip	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	1.5	\$840.00	\$ 1,260.00
McPhee, Douglas	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	1.5	\$950.00	\$ 1,425.00
O'Neill, Jane	17-May-12	Meeting to discuss progress, action plan and information outstanding on private equity and venture capital assets with D. Fletcher, A. Harrower, G. Williams, J. O'Neill, D. Juckes, N. Mueller, D. McPhee, A. Tewaag, K. Kian Huat, P. Macauley and A. Berg (all KPMG). Partial attendance: A. Tewaag, A. Berg, N. Mueller, D. Juckes, K. Khoo, J. O'Neill.	0.9	\$695.00	\$ 625.50
Barton, Ashley	17-May-12	Call with deal team to discuss key business plan assumption drivers for 3PD with A. Berg, D. Harris and A. Barton (all KPMG); R. Michael (Arcapita); and Management (3PD).	1.0	\$405.00	\$ 405.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harris, David	17-May-12	Call with deal team to discuss key business plan assumption drivers for 3PD with A. Berg, D. Harris and A. Barton (all KPMG); R. Michael (Arcapita); and Management (3PD).	1.0	\$840.00	\$ 840.00
Berg, Antony	17-May-12	Call with deal team to discuss key business plan assumption drivers for 3PD with A. Berg, D. Harris and A. Barton (all KPMG); R. Michael (Arcapita); and Management (3PD).	1.0	\$695.00	\$ 695.00
Lysenko, Karol	17-May-12	Discussion on underlying business plan assumptions with the Tensar management team. Attendees: A. Berg and K. Lysenko (both KPMG), M. Graham (Arcapita) and D. Meltzer (Tensar).	1.0	\$550.00	\$ 550.00
Berg, Antony	17-May-12	Discussion on underlying business plan assumptions with the Tensar management team. Attendees: A. Berg and K. Lysenko (both KPMG), M. Graham (Arcapita) and D. Meltzer (Tensar).	1.0	\$695.00	\$ 695.00
Booth, Richard	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	1.1	\$695.00	\$ 764.50
Bhuwania, Achal	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	1.5	\$695.00	\$ 1,042.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	1.7	\$840.00	\$ 1,428.00
Marvin, Douglas	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	1.7	\$550.00	\$ 935.00
Harrower, Andrew	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	2.2	\$550.00	\$ 1,210.00
Fletcher, David	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	2.2	\$950.00	\$ 2,090.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	2.2	\$840.00	\$ 1,848.00
Borkowska, Alexandra	17-May-12	Meeting to discuss progress, action plan and information outstanding on infrastructure assets with A. Harrower, A. Bhuwania, D. Fletcher, A. Borkowska, R. Booth, G. Williams, J. Lawrence, D. Marvin (all KPMG). Partial attendance: R. Booth, A. Bhuwania, J. Lawrence, D. Marvin, A. Borkowska.	1.1	\$405.00	\$ 445.50
Booth, Richard	17-May-12	Review of Honiton 2012 financials and short-term funding need.	1.2	\$695.00	\$ 834.00
Booth, Richard	17-May-12	Review of Dalkia short-term funding requirement.	1.0	\$695.00	\$ 695.00
Borkowska, Alexandra	17-May-12	Review the Honiton forecast model available in the dataroom and potential sensitivities.	1.3	\$405.00	\$ 526.50
Juckes, Daniel	17-May-12	Analysis of updated FY12 Forecasts for Jjill.	1.2	\$550.00	\$ 660.00
Juckes, Daniel	17-May-12	Analysis of revised FY12 forecasts for Jjill.	1.6	\$550.00	\$ 880.00
Juckes, Daniel	17-May-12	Analysis of historic inventory levels for Jjill.	1.8	\$550.00	\$ 990.00
Borkowska, Alexandra	17-May-12	Review of the Joint Venture agreement between Honiton and Tanti.	2.0	\$405.00	\$ 810.00
Harris, David	17-May-12	Review status of business plan for Polygels and Idhasoft.	2.0	\$840.00	\$ 1,680.00
Borkowska, Alexandra	17-May-12	Analysis of valuation model provided in dataroom for Honiton.	2.1	\$405.00	\$ 850.50
Harrower, Andrew	17-May-12	Initial preparation of asset summary template for meeting with the company and Rothschild on 22 May.	2.2	\$550.00	\$ 1,210.00
Lysenko, Karol	17-May-12	Tensar - Business plan. Volume variance analysis for Easter Hemisphere under management case.	2.2	\$550.00	\$ 1,210.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Booth, Richard	17-May-12	Review key financial movements and analysis of assumptions underpinning Honiton business plan.	1.8	\$695.00	\$ 1,251.00
O'Neill, Jane	17-May-12	Review of PODs Discounted Cash Flow (DCF) analysis.	2.6	\$695.00	\$ 1,807.00
Juckes, Daniel	17-May-12	Analysis of April 2012 YTD results vs. Prior year and FY12 plan for Jjill.	2.8	\$550.00	\$ 1,540.00
Lysenko, Karol	17-May-12	Tensar - Business plan - Analysis of historical conversion of BX into TX and business plan assumptions under management case.	3.7	\$550.00	\$ 2,035.00
Khoo, Kian Huat	17-May-12	Review of business plan and prepare write up of Polygel key assumptions.	3.8	\$550.00	\$ 2,090.00
Barton, Ashley	17-May-12	Continuing analysis and meeting preparations for PODS valuation support and business plan forecast assumption review.	3.9	\$405.00	\$ 1,579.50
Fletcher, David	17-May-12	Review of analysis for Private Equity assets to date, providing feedback to asset teams in respect of progress.	2.1	\$950.00	\$ 1,995.00
Barton, Ashley	17-May-12	Continuing analysis and meeting preparations for 3PD valuation support and business plan forecast assumption review.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	17-May-12	Continuing analysis and meeting preparations for 3PD valuation support and business plan forecast assumption review.	2.0	\$405.00	\$ 810.00
Brough, Robbie	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$405.00	\$ 81.00
Barton, Ashley	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$405.00	\$ 81.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$695.00	\$ 139.00
Borkowska, Alexandra	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$405.00	\$ 81.00
Clark, Antony	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$305.00	\$ 61.00
Harris, David	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$840.00	\$ 168.00
Harrower, Andrew	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$550.00	\$ 110.00
Juckes, Daniel	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$550.00	\$ 110.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Jukes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$550.00	\$ 110.00
Lau, Christopher	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Jukes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$305.00	\$ 61.00
Lawrence, Jason	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Jukes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$840.00	\$ 168.00
Lysenko, Karol	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Jukes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$550.00	\$ 110.00
Marvin, Douglas	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Jukes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$550.00	\$ 110.00
Mueller, Natalja	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Jukes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$550.00	\$ 110.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	18-May-12	Team meeting to discuss planning and progress to date with A. Harrower, D. Harris, J. Lawrence, K. Lysenko, D. Marvin, A. Berg, A. Barton, R. Brough, A. Borkowska, K. Huat, C. Lau, D. Juckes, A. Tewaag, A. Clark, N. Mueller (all KPMG).	0.2	\$405.00	\$ 81.00
Juckes, Daniel	18-May-12	Call with S. Buschmann (Arcapita) in relation to Jjill Inventory strategy and progress on information requested.	0.3	\$550.00	\$ 165.00
Khoo, Kian Huat	18-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Polygel.	0.3	\$550.00	\$ 165.00
Tewaag, Alexander	18-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Polygel.	0.3	\$405.00	\$ 121.50
Harris, David	18-May-12	Call with J. Huntz (Arcapita), D. Harris and J. O'Neill (all KPMG) to discuss structure of VC fund.	0.5	\$840.00	\$ 420.00
O'Neill, Jane	18-May-12	Call with J. Huntz (Arcapita), D. Harris and J. O'Neill (all KPMG) to discuss structure of VC fund.	0.5	\$695.00	\$ 347.50
O'Neill, Jane	18-May-12	Idhasoft call to discuss view of potential buyers for the asset with J. O'Neill, A. Tewaag and K.H. Khoo (all KPMG).	0.5	\$695.00	\$ 347.50
Khoo, Kian Huat	18-May-12	Idhasoft call to discuss view of potential buyers for the asset with J. O'Neill, A. Tewaag and K.H. Khoo (all KPMG).	0.5	\$550.00	\$ 275.00
Tewaag, Alexander	18-May-12	Idhasoft call to discuss view of potential buyers for the asset with J. O'Neill, A. Tewaag and K.H. Khoo (all KPMG).	0.5	\$405.00	\$ 202.50
Khoo, Kian Huat	18-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Idhasoft.	0.6	\$550.00	\$ 330.00
Tewaag, Alexander	18-May-12	Forecast/valuation related discussion between K.H. Khoo and A. Tewaag (both KPMG) regarding Idhasoft.	0.6	\$405.00	\$ 243.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harris, David	18-May-12	Polygel call to discuss assumptions supporting the business plans with deal team and Idhasoft management with J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft) and L. Shah and G. Nachane (both Polygel).	0.8	\$840.00	\$ 672.00
Khoo, Kian Huat	18-May-12	Polygel call to discuss assumptions supporting the business plans with deal team and Idhasoft management with J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft) and L. Shah and G. Nachane (both Polygel).	0.8	\$550.00	\$ 440.00
O'Neill, Jane	18-May-12	Polygel call to discuss assumptions supporting the business plans with deal team and Idhasoft management with J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft) and L. Shah and G. Nachane (both Polygel).	0.8	\$695.00	\$ 556.00
Tewaag, Alexander	18-May-12	Polygel call to discuss assumptions supporting the business plans with deal team and Idhasoft management with J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft) and L. Shah and G. Nachane (both Polygel).	0.8	\$405.00	\$ 324.00
Harris, David	18-May-12	Idhasoft call to discuss business plan assumptions and to request additional information with deal team and Idhasoft management. J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft).	1.0	\$840.00	\$ 840.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	18-May-12	Idhasoft call to discuss business plan assumptions and to request additional information with deal team and Idhasoft management. J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft).	1.0	\$550.00	\$ 550.00
O'Neill, Jane	18-May-12	Idhasoft call to discuss business plan assumptions and to request additional information with deal team and Idhasoft management. J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft).	1.0	\$695.00	\$ 695.00
Tewaag, Alexander	18-May-12	Idhasoft call to discuss business plan assumptions and to request additional information with deal team and Idhasoft management. J. O'Neill, A. Tewaag, K. Huat and D. Harris (all KPMG). R. Bhatia and Z. Ahmed (Arcapita) and A. Pathok (Idhasoft).	1.0	\$405.00	\$ 405.00
Juckes, Daniel	18-May-12	Preparation of high level Briefing memorandum for Jjill.	1.2	\$550.00	\$ 660.00
Juckes, Daniel	18-May-12	Analysis of sales and EBITDA seasonality for Jjill.	1.3	\$550.00	\$ 715.00
Berg, Antony	18-May-12	Drafting of an internal memo in order to share an update on progress and our current view on valuation for 3PD.	1.5	\$695.00	\$ 1,042.50
Harris, David	18-May-12	Review of status of business plan review for Jjill.	1.5	\$840.00	\$ 1,260.00
Berg, Antony	18-May-12	Drafting of an internal memo in order to share an update on progress and our current view on valuation for PODS.	2.0	\$695.00	\$ 1,390.00
Berg, Antony	18-May-12	Drafting of an internal memo in order to share an update on progress and our current view on valuation for Tensar.	2.0	\$695.00	\$ 1,390.00
Harrower, Andrew	18-May-12	Continuing to draft summary asset report to share with company and Rothschild on 22 May.	2.4	\$550.00	\$ 1,320.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	18-May-12	Tensar Business plan - Current trading analysis for the period to Mar-12. Analysis of profitability by division against budget and prior year.	2.6	\$550.00	\$ 1,430.00
Lysenko, Karol	18-May-12	Tensar Business plan - Analysis of the working capital assumptions under management case.	2.7	\$550.00	\$ 1,485.00
Juckes, Daniel	18-May-12	Analysis of forecast inventory levels and buying assumptions for Jjill.	3.2	\$550.00	\$ 1,760.00
Khoo, Kian Huat	18-May-12	Review of business plan and prepare follow up questions for Polygel and Idhasoft.	3.6	\$550.00	\$ 1,980.00
Barton, Ashley	18-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for PODS.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	18-May-12	Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review for 3PD.	3.9	\$405.00	\$ 1,579.50
Harrower, Andrew	18-May-12	Drafting a detailed report for all assets on progress to date, key issues identified, initial views on financing and initial views on valuation, based on limited work completed to date, to share with the company and Rothschild on 22 May.	3.9	\$550.00	\$ 2,145.00
Borkowska, Alexandra	18-May-12	Model analysis for Dalkia, including trend and asset level analysis, review of model inputs and underlying assumptions.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	18-May-12	Continuation of Dalkia analysis including review of key drivers of delta in profit, financial statement integrity review and drafting key questions for the management team.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	21-May-12	Discuss PODS LTM figures with A. Berg, A. Barton and N. Mueller (all KPMG).	0.2	\$405.00	\$ 81.00
Berg, Antony	21-May-12	Discuss PODS LTM figures with A. Berg, A. Barton and N. Mueller (all KPMG).	0.2	\$695.00	\$ 139.00
Mueller, Natalja	21-May-12	Discuss PODS LTM figures with A. Berg, A. Barton and N. Mueller (all KPMG).	0.2	\$550.00	\$ 110.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	21-May-12	Tensar - Discuss LTM figures with K. Lysenko and N. Mueller (both KPMG).	0.2	\$695.00	\$ 139.00
Lysenko, Karol	21-May-12	Tensar - Discuss LTM figures with K. Lysenko and N. Mueller (both KPMG).	0.2	\$550.00	\$ 110.00
Mueller, Natalja	21-May-12	Tensar - Discuss LTM figures with K. Lysenko and N. Mueller (all KPMG).	0.2	\$550.00	\$ 110.00
Barton, Ashley	21-May-12	Discuss 3PD LTM figures with A. Berg, A. Barton and N. Mueller (all KPMG).	0.2	\$405.00	\$ 81.00
Berg, Antony	21-May-12	Discuss 3PD LTM figures with A. Berg, A. Barton and N. Mueller (all KPMG).	0.2	\$695.00	\$ 139.00
Mueller, Natalja	21-May-12	Discuss 3PD LTM figures with A. Berg, A. Barton and N. Mueller (all KPMG).	0.2	\$550.00	\$ 110.00
Juckes, Daniel	21-May-12	Discuss Bijoux LTM figures with D. Juckes and N. Mueller (both KPMG).	0.2	\$550.00	\$ 110.00
Mueller, Natalja	21-May-12	Discuss Bijoux LTM figures with D. Juckes and N. Mueller (both KPMG).	0.2	\$550.00	\$ 110.00
Juckes, Daniel	21-May-12	Discuss Jjill LTM figures with D. Juckes and N. Mueller (both KPMG).	0.3	\$550.00	\$ 165.00
Mueller, Natalja	21-May-12	Discuss Jjill LTM figures with D. Juckes and N. Mueller (both KPMG).	0.3	\$550.00	\$ 165.00
Williams, Gareth	21-May-12	Call with C Combs (Arcapita) regarding progress and outstanding issue regarding AGUD.	0.3	\$840.00	\$ 252.00
Berg, Antony	21-May-12	Preparation for call with R. James (Arcapita) regarding PODS.	0.4	\$695.00	\$ 278.00
Berg, Antony	21-May-12	Preparation for call with R. James (Arcapita) for 3PD.	0.4	\$695.00	\$ 278.00
Barton, Ashley	21-May-12	PODS - Call with R. James (Arcapita), A. Barton and A. Berg (both KPMG) to discuss LTM EBITDA adjustments for the pro forma basis.	0.5	\$405.00	\$ 202.50
Berg, Antony	21-May-12	PODS - Call with R. James (Arcapita), A. Barton and A. Berg (both KPMG) to discuss LTM EBITDA adjustments for the pro forma basis.	0.5	\$695.00	\$ 347.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	21-May-12	3PD - Call with R. James (Arcapita), A. Barton and A. Berg (both KPMG) to discuss LTM EBITDA adjustments for the pro forma basis.	0.5	\$695.00	\$ 347.50
Barton, Ashley	21-May-12	3PD - Call with R. James (Arcapita), A. Barton and A. Berg (both KPMG) to discuss LTM EBITDA adjustments for the pro forma basis.	0.5	\$405.00	\$ 202.50
Harris, David	21-May-12	Call to discuss Jjill assets with Jjill management team and Arcapita to discuss. Attendees: D. Juckes, D. Harris (both KPMG), S. Buschmann (Arcapita), P. Bennett and D. Biese (both Jjill).	0.5	\$840.00	\$ 420.00
Juckes, Daniel	21-May-12	Call to discuss Jjill assets with Jjill management team and Arcapita to discuss. Attendees: D. Juckes, D. Harris (both KPMG), S. Buschmann (Arcapita), P. Bennett and D. Biese (both Jjill).	0.5	\$550.00	\$ 275.00
Berg, Antony	21-May-12	Review of historic Last Twelve Months (LTM) and quality of earnings for 3PD.	0.6	\$695.00	\$ 417.00
Whitworth, Kylie	21-May-12	Review of new valuation information provided by client on AGUD.	0.6	\$550.00	\$ 330.00
Williams, Gareth	21-May-12	Review of KPMG UK and member firm time cost accruals to provide to A&M for inclusion in the Arcapita short term cash flow forecast to ensure accurate financial planning.	0.7	\$840.00	\$ 588.00
Bhuwania, Achal	21-May-12	Team discussion on Honiton questions ahead of call with Arcapita deal team to discuss same. Attendees: A. Bhuwania, R. Booth, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.0	\$695.00	\$ 695.00
Booth, Richard	21-May-12	Team discussion on Honiton questions ahead of call with Arcapita deal team to discuss same. Attendees: A. Bhuwania, R. Booth, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.0	\$695.00	\$ 695.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Borkowska, Alexandra	21-May-12	Team discussion on Honiton questions ahead of call with Arcapita deal team to discuss same. Attendees: A. Bhuwania, R. Booth, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.0	\$405.00	\$ 405.00
Butani, Anish	21-May-12	Team discussion on Honiton questions ahead of call with Arcapita deal team to discuss same. Attendees: A. Bhuwania, R. Booth, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.0	\$550.00	\$ 550.00
Peterson, James	21-May-12	Team discussion on Honiton questions ahead of call with Arcapita deal team to discuss same. Attendees: A. Bhuwania, R. Booth, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.0	\$550.00	\$ 550.00
Cinti, Fabrizio	21-May-12	Kick off meeting between F. Cinti and G. Giordano (both KPMG) in order to review valuation analysis to be performed.	1.0	\$370.50	\$ 370.50
Giordano, Giacchino	21-May-12	Kick off meeting between F. Cinti and G. Giordano (both KPMG) in order to review valuation analysis to be performed.	1.0	\$247.90	\$ 247.90
Harris, David	21-May-12	Review information in preparation for call with Jjill management.	1.0	\$840.00	\$ 840.00
Harris, David	21-May-12	Review information in preparation for call with Varel management.	1.0	\$840.00	\$ 840.00
Harris, David	21-May-12	Call with Arcapita deal team and Varel management regarding business plan assumptions and questions raised to date. Attendees: D. Harris, K. Khoo and A. Tewaag (all KPMG). B. Lundstrom (Arcapita), J. Nixon and J. Capasso (both Varel).	1.1	\$840.00	\$ 924.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	21-May-12	Call with Arcapita deal team and Varel management regarding business plan assumptions and questions raised to date. Attendees: D. Harris, K. Khoo and A. Tewaag (all KPMG). B. Lundstrom (Arcapita), J. Nixon and J. Capasso (both Varel).	1.1	\$550.00	\$ 605.00
Tewaag, Alexander	21-May-12	Call with Arcapita deal team and Varel management regarding business plan assumptions and questions raised to date. Attendees: D. Harris, K. Khoo and A. Tewaag (all KPMG). B. Lundstrom (Arcapita), J. Nixon and J. Capasso (both Varel).	1.1	\$405.00	\$ 445.50
Juckes, Daniel	21-May-12	Preparation for conference call with the Jjill Management team.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.1	\$550.00	\$ 605.00
Lau, Christopher	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.1	\$305.00	\$ 335.50
McPhee, Douglas	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.1	\$950.00	\$ 1,045.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Peterson, James	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.1	\$550.00	\$ 605.00
Fletcher, David	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.1	\$950.00	\$ 1,045.00
Williams, Gareth	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.1	\$840.00	\$ 924.00
Bhuwania, Achal	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.2	\$695.00	\$ 834.00
Whitworth, Kylie	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.2	\$550.00	\$ 660.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Butani, Anish	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.2	\$550.00	\$ 660.00
Borkowska, Alexandra	21-May-12	Meeting to discuss indicative infrastructure valuations with A. Harrower, D. Fletcher, D. McPhee, A. Butani, A. Bhuwania, A. Borkowska, C. Lau, K. Whitworth, J. Peterson, G. Williams (all KPMG). Partial attendance: A. Harrower, C. Lau, D. McPhee, J. Peterson, D. Fletcher, G. Williams.	1.2	\$405.00	\$ 486.00
Berg, Antony	21-May-12	Review of Quality of Earnings PWC report to talk through adjustments for PODS.	1.2	\$695.00	\$ 834.00
Bhuwania, Achal	21-May-12	Call with M. Pollard, D. Richardson and J. Chiang (all Arcapita) to discuss business plan and valuation issues relating to Honiton . Attendees: A. Bhuwania, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.2	\$695.00	\$ 834.00
Borkowska, Alexandra	21-May-12	Call with M. Pollard, D. Richardson and J. Chiang (all Arcapita) to discuss business plan and valuation issues relating to Honiton . Attendees: A. Bhuwania, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.2	\$405.00	\$ 486.00
Peterson, James	21-May-12	Call with M. Pollard, D. Richardson and J. Chiang (all Arcapita) to discuss business plan and valuation issues relating to Honiton . Attendees: A. Bhuwania, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.2	\$550.00	\$ 660.00
Butani, Anish	21-May-12	Call with M. Pollard, D. Richardson and J. Chiang (all Arcapita) to discuss business plan and valuation issues relating to Honiton . Attendees: A. Bhuwania, J. Peterson, A. Borkowska and A. Butani (all KPMG).	1.2	\$550.00	\$ 660.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Peterson, James	21-May-12	Reviewing and analyzing sensitivities output for Honiton model.	1.2	\$550.00	\$ 660.00
Harris, David	21-May-12	Review valuation information for various US PE assets in preparation for meeting regarding same.	1.3	\$840.00	\$ 1,092.00
Tewaag, Alexander	21-May-12	Adjustment of the Varel valuation model.	1.4	\$405.00	\$ 567.00
Borkowska, Alexandra	21-May-12	Review of additional information received from the deal team, including an updated model for Dalkia.	1.5	\$405.00	\$ 607.50
Macauley, Philip	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.3	\$840.00	\$ 1,092.00
Harrower, Andrew	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.5	\$550.00	\$ 825.00
Lawrence, Jason	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.5	\$840.00	\$ 1,260.00
Marvin, Douglas	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.5	\$550.00	\$ 825.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Fletcher, David	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.3	\$950.00	\$ 1,235.00
Williams, Gareth	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.5	\$840.00	\$ 1,260.00
McPhee, Douglas	21-May-12	General discussion around the real estate assets before the meeting with Arcapita on Tuesday 22 May. Attendees includes P. Macauley, D. McPhee, D. Marvin, J. Lawrence, D. Fletcher, G. Williams and A. Harrower (all KPMG). Partial attendance: P. Macauley, D. Fletcher.	1.5	\$950.00	\$ 1,425.00
Nitrati, Maurizio	21-May-12	Preliminary analysis of Castello Di Casole hotel and of Tuscany hotel market information available and instruction to KPMG team in order to define the analysis to be performed.	1.5	\$791.00	\$ 1,186.50
Tewaag, Alexander	21-May-12	Preparation of presentation materials for Varel.	1.6	\$405.00	\$ 648.00
Berg, Antony	21-May-12	Review debt structure and waterfall on exit payments for PODS.	1.8	\$695.00	\$ 1,251.00
Juckes, Daniel	21-May-12	Analysis of non recurring items of expenditure and EBITDA adjustments for Jjill.	1.8	\$550.00	\$ 990.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Jukes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Jukes.	0.2	\$695.00	\$ 139.00
McPhee, Douglas	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Jukes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Jukes.	1.2	\$950.00	\$ 1,140.00
Mueller, Natalja	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Jukes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Jukes.	1.7	\$550.00	\$ 935.00
Berg, Antony	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Jukes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Jukes.	1.7	\$695.00	\$ 1,181.50
Jukes, Daniel	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Jukes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Jukes.	1.7	\$550.00	\$ 935.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harris, David	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Jukes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Jukes.	2.1	\$840.00	\$ 1,764.00
Fletcher, David	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Jukes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Jukes.	2.1	\$950.00	\$ 1,995.00
O'Neill, Jane	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Jukes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Jukes.	2.1	\$695.00	\$ 1,459.50
Tewaag, Alexander	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Jukes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Jukes.	2.1	\$405.00	\$ 850.50
Williams, Gareth	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Jukes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Jukes.	2.1	\$840.00	\$ 1,764.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	21-May-12	Meeting to discuss indicative private equity valuations with A. Harrower, D. Fletcher, D. McPhee, A. Tewaag, A. Bhuwania, G. Williams, D. Jukes, J. O'Neill, D. Harris, A. Berg, and N. Mueller (all KPMG). Partial attendance: A. Bhuwania, D. McPhee, N. Mueller, A. Berg, D. Jukes.	2.1	\$550.00	\$ 1,155.00
Borkowska, Alexandra	21-May-12	Review of additional Viridian information received from the deal team, including an updated business plan, update on the sale of the renewables business and other documents uploaded to the dataroom.	2.9	\$405.00	\$ 1,174.50
Cinti, Fabrizio	21-May-12	Analysis of key performance indicators of the annual report (revenues, betide, edit, net result, revenues breakdown, occupancy rate, etc).	3.0	\$370.50	\$ 1,111.50
Giordano, Giacchino	21-May-12	Compilation of data sources for the asset, including the management company's annual report, and initial analysis.	3.0	\$247.90	\$ 743.70
Borkowska, Alexandra	21-May-12	Creation of sensitivities within the model provided for Honiton in the dataroom.	3.1	\$405.00	\$ 1,255.50
Harrower, Andrew	21-May-12	Continuing to draft and finalize the asset summary pack to present our initial views to the Company and Rothschild on 23/05/2012.	3.3	\$550.00	\$ 1,815.00
Falcone, Silvio	21-May-12	Preliminary analysis of Castello Di Casole hotel and of Tuscany hotel market information available to KPMG and instruction to KPMG colleagues in order to perform the market analysis on Castello Di Casole hotel comparable structure.	3.5	\$593.30	\$ 2,076.55
Lysenko, Karol	21-May-12	Tensar market research on road construction spend in US and impact of the US Highway Bill on the road construction in FY12 and FY13.	3.8	\$550.00	\$ 2,090.00
Barton, Ashley	21-May-12	3PD - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$405.00	\$ 1,579.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Cinti, Fabrizio	21-May-12	Preliminary analysis screening of luxury structures in Tuscany comparable with Castello Di Casole (performed web site analysis and found management company in order to know the name of the management company) for 10 out of 19 hotels.	3.2	\$370.50	\$ 1,185.60
Cinti, Fabrizio	21-May-12	Discussion between F. Cinti and G. Giordano (both KPMG) to discuss the analysis screening of luxury structures in Tuscany.	0.8	\$370.50	\$ 296.40
Giordano, Giacchino	21-May-12	Discussion between F. Cinti and G. Giordano (both KPMG) to discuss the analysis screening of luxury structures in Tuscany.	0.8	\$247.90	\$ 198.32
Giordano, Giacchino	21-May-12	Review of preliminary analysis screening of luxury structure in Tuscany comparable with Castello Di Casole for 9 out of 19 hotels.	3.2	\$247.90	\$ 793.28
Barton, Ashley	21-May-12	PODS - Continue analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	21-May-12	PODS - Continue analysis and meeting preparations for valuation support and business plan forecast assumption review.	1.0	\$405.00	\$ 405.00
Khoo, Kian Huat	21-May-12	Review of external market intelligence data and other information provided by Varel management.	3.8	\$550.00	\$ 2,090.00
Khoo, Kian Huat	21-May-12	Continue review of external market intelligence data and other information provided by Varel management.	2.6	\$550.00	\$ 1,430.00
Barton, Ashley	22-May-12	Meeting with A. Barton and A. Berg (both KPMG) to discuss progress of 3PD work.	0.3	\$405.00	\$ 121.50
Berg, Antony	22-May-12	Meeting with A. Barton and A. Berg (both KPMG) to discuss progress of 3PD work.	0.3	\$695.00	\$ 208.50
Berg, Antony	22-May-12	Review progress of Tensar work.	0.3	\$695.00	\$ 208.50
Berg, Antony	22-May-12	Call with M. Graham (Arcapita) and A. Berg and K. Lysenko (both KPMG) on PODS.	0.3	\$695.00	\$ 208.50
Lysenko, Karol	22-May-12	Call with M. Graham (Arcapita) and A. Berg and K. Lysenko (both KPMG) on PODS.	0.3	\$550.00	\$ 165.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	22-May-12	Call with M. Graham (Arcapita) and A. Berg and K. Lysenko (All KPMG) on Tensar.	0.4	\$695.00	\$ 278.00
Lysenko, Karol	22-May-12	Call with M. Graham (Arcapita) and A. Berg and K. Lysenko (All KPMG) on Tensar.	0.4	\$550.00	\$ 220.00
Barton, Ashley	22-May-12	Meeting to review 3PD forecasts and assumptions with A. Barton and A. Berg (both KPMG).	0.5	\$405.00	\$ 202.50
Berg, Antony	22-May-12	Meeting to review 3PD forecasts and assumptions with A. Barton and A. Berg (both KPMG).	0.5	\$695.00	\$ 347.50
Booth, Richard	22-May-12	Meeting to discuss Dalkia infrastructure progress to date. Attendees: R. Booth, J. Peterson and A. Borkowska (all KPMG).	0.5	\$695.00	\$ 347.50
Borkowska, Alexandra	22-May-12	Meeting to discuss Dalkia infrastructure progress to date. Attendees: R. Booth, J. Peterson and A. Borkowska (all KPMG).	0.5	\$405.00	\$ 202.50
Peterson, James	22-May-12	Meeting to discuss Dalkia infrastructure progress to date. Attendees: R. Booth, J. Peterson and A. Borkowska (all KPMG).	0.5	\$550.00	\$ 275.00
Cinti, Fabrizio	22-May-12	Lux Res Dev (Italy) call to discuss findings from market research undertaken by the KPMG Rome team around the hotels in Tuscany and discussion of Arcapita valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG).	0.5	\$370.50	\$ 185.25
Falcone, Silvio	22-May-12	Lux Res Dev (Italy) call to discuss findings from market research undertaken by the KPMG Rome team around the hotels in Tuscany and discussion of Arcapita valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG).	0.5	\$593.30	\$ 296.65
Bryan, Jessica	22-May-12	Lux Res Dev (Italy) call to discuss findings from market research undertaken by the KPMG Rome team around the hotels in Tuscany and discussion of Arcapita valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG).	0.5	\$405.00	\$ 202.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Giordano, Giacchino	22-May-12	Lux Res Dev (Italy) call to discuss findings from market research undertaken by the KPMG Rome team around the hotels in Tuscany and discussion of Arcapita valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG).	0.5	\$247.90	\$ 123.95
Marvin, Douglas	22-May-12	Lux Res Dev (Italy) call to discuss findings from market research undertaken by the KPMG Rome team around the hotels in Tuscany and discussion of Arcapita valuation. Attendees J. Bryan, D. Marvin, S. Falcone, G. Giordano and F. Cinti (all KPMG).	0.5	\$550.00	\$ 275.00
Peterson, James	22-May-12	Discussion with J. Chang (Arcapita Singapore Deal team) regarding the 2012 Liquidity Forecast for Honiton.	0.5	\$550.00	\$ 275.00
Berg, Antony	22-May-12	Assist and prepare additional schedules for Partner meeting with company.	0.8	\$695.00	\$ 556.00
Berg, Antony	22-May-12	Review of market research summary prepared by K. Lysenko for Tensar.	1.0	\$695.00	\$ 695.00
Peterson, James	22-May-12	Review of Freightliner documentation provided by deal team and research done to find intelligence to support data provided.	1.4	\$550.00	\$ 770.00
Berg, Antony	22-May-12	Analysis and review of capital structure on PODS and summarizing explanations.	1.5	\$695.00	\$ 1,042.50
Lysenko, Karol	22-May-12	Analysis of historical cash flow statements and key drivers of cash conversion for Tensar.	1.5	\$550.00	\$ 825.00
Nitrati, Maurizio	22-May-12	Review of the screening of results findings in order to prepare for the conference call with KPMG UK.	1.5	\$791.00	\$ 1,186.50
Lysenko, Karol	22-May-12	Analysis of April YTD financials for Tensar.	1.8	\$550.00	\$ 990.00
Booth, Richard	22-May-12	Continued analysis of AGUD business plan assumptions and further consideration of risk areas.	1.9	\$695.00	\$ 1,320.50
Peterson, James	22-May-12	Review of Honiton model outputs and analysis sensitivities for output to valuations team.	1.9	\$550.00	\$ 1,045.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harris, David	22-May-12	Prepare for meeting at Arcapita, Sloane Square regarding initial views on infrastructure assets.	2.0	\$840.00	\$ 1,680.00
Juckes, Daniel	22-May-12	Review of working capital assumptions for Jjill.	2.0	\$550.00	\$ 1,100.00
Booth, Richard	22-May-12	Continued review and analysis of business plan and underlying assumptions for Honiton.	2.1	\$695.00	\$ 1,459.50
Lysenko, Karol	22-May-12	Analysis of broker notes on companies competing with Tensar and brokers' expectations of future growth in US.	2.1	\$550.00	\$ 1,155.00
Harrower, Andrew	22-May-12	Finalizing and reviewing asset overview summary to present to the company on 22 May.	2.3	\$550.00	\$ 1,265.00
Booth, Richard	22-May-12	Meeting with Arcapita and Rothschild regarding initial views on infrastructure assets at Arcapita offices, Sloane Square.	2.5	\$695.00	\$ 1,737.50
Juckes, Daniel	22-May-12	Review of the Jjill Cash flow projections.	2.5	\$550.00	\$ 1,375.00
Falcone, Silvio	22-May-12	Meeting to review of the preliminary findings and screening of the results with G. Giordano (KPMG) in order to prepare the conference call with KPMG UK on the Castello Di Casole real estate asset.	3.0	\$593.30	\$ 1,779.90
Giordano, Giacchino	22-May-12	Meeting to review of the preliminary findings and screening of the results with S. Falcone (KPMG) in order to prepare the conference call with KPMG UK on the Castello Di Casole real estate asset.	3.0	\$247.90	\$ 743.70
Borkowska, Alexandra	22-May-12	Analysis and review of historical and forecast information available for Viridian on a divisional basis to assess gaps in data.	3.8	\$405.00	\$ 1,539.00
Borkowska, Alexandra	22-May-12	Analysis of additional data provided in the updated model for Dalkia.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	22-May-12	Continuation of review of additional Viridian information received from the deal team, including an updated business plan, update on the sale of the renewables business and other documents uploaded to the dataroom.	3.9	\$405.00	\$ 1,579.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Giordano, Giacchino	22-May-12	Continue to download management companies' annual report and analysis of key performance indicators of the annual report (revenues, betide, edit, net result, revenues breakdown, occupancy rate, etc.)	0.2	\$247.90	\$ 49.58
Giordano, Giacchino	22-May-12	Background analysis on the Castello Di Casole asset and initial review of market data.	3.9	\$247.90	\$ 966.81
Giordano, Giacchino	22-May-12	Summary of comparables historical performance based on annual report analysis and other information available from previous KPMG Italy engagement.	3.9	\$247.90	\$ 966.81
Barton, Ashley	22-May-12	PODS - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	22-May-12	PODS - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	2.0	\$405.00	\$ 810.00
Barton, Ashley	22-May-12	Continuing analysis and meeting preparations for 3PD valuation support and business plan forecast assumption review.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	22-May-12	Continuing analysis and meeting preparations for 3PD valuation support and business plan forecast assumption review.	3.0	\$405.00	\$ 1,215.00
Khoo, Kian Huat	22-May-12	Analysis of sensitivities and upsides subsequent to discussion with Varel management.	3.9	\$550.00	\$ 2,145.00
Khoo, Kian Huat	22-May-12	Continue analysis of sensitivities and upsides subsequent to discussion with Varel management.	3.1	\$550.00	\$ 1,705.00
Khoo, Kian Huat	23-May-12	Discussion on Varel deliverables with K.H. Khoo and A. Tewaag (both KPMG).	0.1	\$550.00	\$ 55.00
Tewaag, Alexander	23-May-12	Discussion on Varel deliverables with K.H. Khoo and A. Tewaag (both KPMG).	0.1	\$405.00	\$ 40.50
Khoo, Kian Huat	23-May-12	Discussion on Idhasoft deliverables with K.H. Khoo and A. Tewaag (both KPMG).	0.1	\$550.00	\$ 55.00
Tewaag, Alexander	23-May-12	Discussion on Idhasoft deliverables with K.H. Khoo and A. Tewaag (both KPMG).	0.1	\$405.00	\$ 40.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	23-May-12	Discussion on Polygel deliverables with K.H. Khoo and A. Tewaag (both KPMG).	0.1	\$550.00	\$ 55.00
Tewaag, Alexander	23-May-12	Discussion on Polygel deliverables with K.H. Khoo and A. Tewaag (both KPMG).	0.1	\$405.00	\$ 40.50
Bryan, Jessica	23-May-12	Lux Res Dev (Italy) call between J. Bryan and S. Falcone (both KPMG) to discuss further information required on the Villas.	0.2	\$405.00	\$ 81.00
Falcone, Silvio	23-May-12	Lux Res Dev (Italy) call between J. Bryan and S. Falcone (both KPMG) to discuss further information required on the Villas.	0.2	\$593.30	\$ 118.66
Barton, Ashley	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$405.00	\$ 81.00
Berg, Antony	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$695.00	\$ 139.00
Boobis, Suzanne	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$405.00	\$ 81.00
Booth, Richard	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$695.00	\$ 139.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$405.00	\$ 81.00
Harris, David	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$840.00	\$ 168.00
Harrower, Andrew	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$550.00	\$ 110.00
Juckes, Daniel	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$550.00	\$ 110.00
Khoo, Kian Huat	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$550.00	\$ 110.00
Lau, Christopher	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$305.00	\$ 61.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$550.00	\$ 110.00
Mueller, Natalja	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$550.00	\$ 110.00
Peterson, James	23-May-12	Team meeting to discuss progress and plan for the week with A. Harrower, D. Harris, A. Barton, K. Lysenko, D. Juckes, K. Huat, R. Brough, A. Berg, N. Mueller, S. Boobis, A. Clark, C. Lau, R. Booth, J. Peterson (all KPMG).	0.2	\$550.00	\$ 110.00
Mueller, Natalja	23-May-12	Meeting to discuss outstanding information in relation to the Jjill Business plan review and valuation with D. Juckes and N. Mueller (both KPMG).	0.2	\$550.00	\$ 110.00
Juckes, Daniel	23-May-12	Meeting to discuss outstanding information in relation to the Jjill Business plan review and valuation with D. Juckes and N. Mueller (both KPMG).	0.2	\$550.00	\$ 110.00
Williams, Gareth	23-May-12	Project call with Rothschild's regarding value through the cycle. Attendees: G. Williams and D. McPhee (both KPMG).	0.5	\$840.00	\$ 420.00
McPhee, Douglas	23-May-12	Project call with Rothschild's regarding value through the cycle. Attendees: G. Williams and D. McPhee (both KPMG).	0.5	\$950.00	\$ 475.00
Juckes, Daniel	23-May-12	Call with S. Buschmann (Arcapita) Deal Team to discuss Balance sheet assumptions and Management incentive plan for Jjill.	0.6	\$550.00	\$ 330.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$405.00	\$ 324.00
Berg, Antony	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$695.00	\$ 556.00
Bhuwania, Achal	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$695.00	\$ 556.00
Boobis, Suzanne	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$405.00	\$ 324.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Booth, Richard	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$695.00	\$ 556.00
Borkowska, Alexandra	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$405.00	\$ 324.00
Brough, Robbie	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$405.00	\$ 324.00
Butani, Anish	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$550.00	\$ 440.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Clark, Antony	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$305.00	\$ 244.00
Ferris, Steven	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$550.00	\$ 440.00
Fletcher, David	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$950.00	\$ 760.00
Harrower, Andrew	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$550.00	\$ 440.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$550.00	\$ 440.00
Kastavunis, Marina	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$550.00	\$ 440.00
Khoo, Kian Huat	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$550.00	\$ 440.00
Lau, Christopher	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$305.00	\$ 244.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lawrence, Jason	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$840.00	\$ 672.00
Lysenko, Karol	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$550.00	\$ 440.00
Marvin, Douglas	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$550.00	\$ 440.00
McPhee, Douglas	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$950.00	\$ 760.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$550.00	\$ 440.00
O'Neill, Jane	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$695.00	\$ 556.00
Peterson, James	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$550.00	\$ 440.00
Whitworth, Kylie	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Jukes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$550.00	\$ 440.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	23-May-12	Team update meeting to discuss planning and progress with A. Barton, A. Berg, A. Bhuwania, S. Boobis, R. Booth, A. Borkowska, R. Brough, A. Butani, A. Clark, S. Ferris, D. Fletcher, A. Harrower, K. Huat, D. Juckes, M. Kastavunis, J. Lawrence, K. Lysenko, C. Lau, D. McPhee, D. Marvin, N. Mueller, J. O'Neill, J. Peterson, K. Whitworth, G. Williams (all KPMG).	0.8	\$840.00	\$ 672.00
Juckes, Daniel	23-May-12	Balance sheet analysis; review of Non current Liabilities for Jjill.	0.8	\$550.00	\$ 440.00
Booth, Richard	23-May-12	Meeting to discuss infrastructure progress to date and next steps following the KPMG meeting with Arcapita on 22/05/12. Attendees: R. Booth, J. Peterson and A. Borkowska (all KPMG).	0.9	\$695.00	\$ 625.50
Borkowska, Alexandra	23-May-12	Meeting to discuss infrastructure progress to date and next steps following the KPMG meeting with Arcapita on 22/05/12. Attendees: R. Booth, J. Peterson and A. Borkowska (all KPMG).	0.9	\$405.00	\$ 364.50
Peterson, James	23-May-12	Meeting to discuss infrastructure progress to date and next steps following the KPMG meeting with Arcapita on 22/05/12. Attendees: R. Booth, J. Peterson and A. Borkowska (all KPMG).	0.9	\$550.00	\$ 495.00
Berg, Antony	23-May-12	Consideration and estimation of cost sensitivities for 3PD.	1.0	\$695.00	\$ 695.00
Harrower, Andrew	23-May-12	Reviewing current status of independence confirmations for all team members.	1.1	\$550.00	\$ 605.00
Juckes, Daniel	23-May-12	Analysis of goodwill recognition and subsequent impairment for Jjill.	1.1	\$550.00	\$ 605.00
Peterson, James	23-May-12	Review of Freightliner business plan documentation and preparation of list of questions for management in advance of deal team meeting on Thursday.	1.1	\$550.00	\$ 605.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	23-May-12	Follow up on outstanding issues on investments.	0.7	\$840.00	\$ 588.00
Juckes, Daniel	23-May-12	Balance sheet analysis; review of Non Current Assets for Jjill.	1.3	\$550.00	\$ 715.00
Berg, Antony	23-May-12	Consideration and estimation of potential sensitivities on sales volumes for 3PD.	1.4	\$695.00	\$ 973.00
Juckes, Daniel	23-May-12	Discussion on US assets and current status with D. Harris, A. Berg, D. Juckes and K. Huat (all KPMG). Partial attendance: D. Juckes and K. Kian Huat.	0.5	\$550.00	\$ 275.00
Khoo, Kian Huat	23-May-12	Discussion on US assets and current status with D. Harris, A. Berg, D. Juckes and K. Huat (all KPMG). Partial attendance: D. Juckes and K. Kian Huat.	1.0	\$550.00	\$ 550.00
Harris, David	23-May-12	Discussion on US assets and current status with D. Harris, A. Berg, D. Juckes and K. Huat (all KPMG). Partial attendance: D. Juckes and K. Kian Huat.	1.5	\$840.00	\$ 1,260.00
Berg, Antony	23-May-12	Discussion on US assets and current status with D. Harris, A. Berg, D. Juckes and K. Huat (all KPMG). Partial attendance: D. Juckes and K. Kian Huat.	1.5	\$695.00	\$ 1,042.50
Falcone, Silvio	23-May-12	Analysis of preliminary information available on villas in Tuscany and instruction to team in order to perform the analysis.	1.5	\$593.30	\$ 889.95
Juckes, Daniel	23-May-12	Analysis of working capital for Jjill.	1.5	\$550.00	\$ 825.00
Harris, David	23-May-12	Status review of cardioMems and Aspen Aerogels (VC portfolio).	1.8	\$840.00	\$ 1,512.00
Borkowska, Alexandra	23-May-12	Continuation of the analysis and review of historical and forecast information available for Viridian on a divisional basis to assess gaps in data.	2.0	\$405.00	\$ 810.00
Harris, David	23-May-12	Status review of AIGC - Polygel and Idhasoft (VC portfolio India).	2.0	\$840.00	\$ 1,680.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	23-May-12	Fountains - Analysis of newly provided historical financial information on Fountains including historical key performance indicators and financial performance.	2.5	\$550.00	\$ 1,375.00
Booth, Richard	23-May-12	Review of latest deal team information for Freightliner and formation of questions ahead of deal team meeting on at Sloane Square offices.	2.6	\$695.00	\$ 1,807.00
Booth, Richard	23-May-12	Review and analysis of latest Viridian information and formation of questions ahead of deal team meeting on 24/5 at Arcapita Sloane Square offices.	3.2	\$695.00	\$ 2,224.00
Barton, Ashley	23-May-12	PODS - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	23-May-12	3PD - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	23-May-12	Review of information provided to date on AGUD and collation of information into a document for meeting regarding same.	3.9	\$405.00	\$ 1,579.50
Khoo, Kian Huat	23-May-12	Review of additional Polygel information provided by deal team and Polygel management.	3.9	\$550.00	\$ 2,145.00
Khoo, Kian Huat	23-May-12	Continue review of additional Polygel information provided by deal team and Polygel management.	0.8	\$550.00	\$ 440.00
Fletcher, David	23-May-12	Review of Freightliner progress and available information	1.1	\$950.00	\$ 1,045.00
Lysenko, Karol	24-May-12	Discussion K. Lysenko and A. Berg (both KPMG) on forecast cost assumptions and potential related sensitivities for Tensar.	0.3	\$550.00	\$ 165.00
Berg, Antony	24-May-12	Discussion K. Lysenko and A. Berg (both KPMG) on forecast cost assumptions and potential related sensitivities for Tensar.	0.3	\$695.00	\$ 208.50
Juckes, Daniel	24-May-12	Review Jjill information.	0.3	\$550.00	\$ 165.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	24-May-12	Discussion between A. Berg and A. Barton (both KPMG) on 3PD forecasts.	0.4	\$405.00	\$ 162.00
Berg, Antony	24-May-12	Discussion between A. Berg and A. Barton (both KPMG) on 3PD forecasts.	0.4	\$695.00	\$ 278.00
Berg, Antony	24-May-12	Discussion on market and approach to future potential value for 3PD. Attendees: A. Berg, N. Mueller, K. Lysenko and A. Barton (all KPMG).	0.4	\$695.00	\$ 278.00
Berg, Antony	24-May-12	Consideration of potential sensitivities for PODS.	0.5	\$695.00	\$ 347.50
Juckes, Daniel	24-May-12	Analysis of the US retail/apparel market for Jjill.	0.5	\$550.00	\$ 275.00
Juckes, Daniel	24-May-12	Draft meeting notes regarding conversation with Jjill management team on May 21st.	0.8	\$550.00	\$ 440.00
Booth, Richard	24-May-12	Meeting to discuss business plan assumptions and risks, and information flows in advance of the meeting on 25.05.2012 with G Williams. Attendees: R. Booth and A. Borkowska (both KPMG).	1.0	\$695.00	\$ 695.00
Borkowska, Alexandra	24-May-12	Meeting to discuss business plan assumptions and risks, and information flows in advance of the meeting on 25.05.2012 with G Williams. Attendees: R. Booth and A. Borkowska (both KPMG).	1.0	\$405.00	\$ 405.00
Berg, Antony	24-May-12	Analyze current trading (including April) included in Management Performance review for PODS.	1.1	\$695.00	\$ 764.50
Booth, Richard	24-May-12	Meeting with M. van Daele from Arcapita deal team with R. Booth, A. Borkowska, J. Peterson (from KPMG) to discuss key underlying Freightliner business plan assumptions, and information flows.	1.2	\$695.00	\$ 834.00
Borkowska, Alexandra	24-May-12	Meeting with M. van Daele from Arcapita deal team with R. Booth, A. Borkowska, J. Peterson (from KPMG) to discuss key underlying Freightliner business plan assumptions, and information flows.	1.2	\$405.00	\$ 486.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Peterson, James	24-May-12	Meeting with M. van Daele from Arcapita deal team with R. Booth, A. Borkowska, J. Peterson (from KPMG) to discuss key underlying Freightliner business plan assumptions, and information flows.	1.2	\$550.00	\$ 660.00
Juckes, Daniel	24-May-12	Analysis of Management FY13 financial outlook report for Jjill.	1.2	\$550.00	\$ 660.00
Borkowska, Alexandra	24-May-12	Preparation in advance of the meeting with M van Daele (Arcapita) regarding Viridian.	1.3	\$405.00	\$ 526.50
Juckes, Daniel	24-May-12	Draft Jjill meeting notes regarding conversations with Deal team for the week ended (18/05).	1.3	\$550.00	\$ 715.00
Lysenko, Karol	24-May-12	Tensar - Analysis of historical polypropylene and polyethylene prices and impact of rising prices on Tensar's profitability.	1.3	\$550.00	\$ 715.00
Juckes, Daniel	24-May-12	Review of Management 5 year lender case forecasts for Jjill.	1.6	\$550.00	\$ 880.00
Borkowska, Alexandra	24-May-12	Draft Viridian notes and assessment of key risks following the meeting with M van Daele (Arcapita).	1.8	\$405.00	\$ 729.00
Booth, Richard	24-May-12	Meeting with M. van Daele from Arcapita deal team with R. Booth, A. Borkowska, J. Peterson (from KPMG) to discuss key Viridian business plan assumptions and risks, and information flows.	2.0	\$695.00	\$ 1,390.00
Borkowska, Alexandra	24-May-12	Meeting with M. van Daele from Arcapita deal team with R. Booth, A. Borkowska, J. Peterson (from KPMG) to discuss key Viridian business plan assumptions and risks, and information flows.	2.0	\$405.00	\$ 810.00
Peterson, James	24-May-12	Meeting with M. van Daele from Arcapita deal team with R. Booth, A. Borkowska, J. Peterson (from KPMG) to discuss key Viridian business plan assumptions and risks, and information flows.	2.0	\$550.00	\$ 1,100.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Cinti, Fabrizio	24-May-12	Screening of market villas findings and summary of market villas findings in order to prepare Friday conference call.	2.0	\$370.50	\$ 741.00
Brough, Robbie	24-May-12	Review overseas KPMG member firms information, including compiling details from the teams for inclusion into the fee application file, and communicating and agreeing the applicable rates for team members.	3.7	\$405.00	\$ 1,498.50
Barton, Ashley	24-May-12	PODS - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$405.00	\$ 1,579.50
Giordano, Giacchino	24-May-12	Analysis on current villas on sale in Tuscany from real estate public sources (internet re web sites, re report on average price per sqm).	3.9	\$247.90	\$ 966.81
Giordano, Giacchino	24-May-12	Continue analysis on current villas on sale in Tuscany from real estate public sources (internet re web sites, re report on average price per sqm).	3.9	\$247.90	\$ 966.81
Giordano, Giacchino	24-May-12	Continue analysis on current villas on sale in Tuscany from real estate public sources (internet re web sites, re report on average price per sqm).	0.2	\$247.90	\$ 49.58
Barton, Ashley	24-May-12	3PD - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	24-May-12	3PD - Continuing analysis and meeting preparations for valuation support and business plan forecast assumption review.	2.0	\$405.00	\$ 810.00
Khoo, Kian Huat	24-May-12	Review of additional Idhasoft information provided by deal team and Idhasoft management.	3.9	\$550.00	\$ 2,145.00
Khoo, Kian Huat	24-May-12	Continue review of additional Idhasoft information provided by deal team and Idhasoft management.	2.7	\$550.00	\$ 1,485.00
Booth, Richard	25-May-12	Analysis of Honiton business plan and review status and preparation for update meeting with G. Williams (KPMG) on 25/5 (KPMG).	0.2	\$695.00	\$ 139.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	25-May-12	Discussion regarding current and future value for Varel with A. Bhuwania and K. Khoo (both KPMG).	0.2	\$550.00	\$ 110.00
Khoo, Kian Huat	25-May-12	Discussion regarding outstanding issues regarding Polygel J. O'Neill, K.H. Khoo, A. Tewaag (all KPMG).	0.2	\$550.00	\$ 110.00
O'Neill, Jane	25-May-12	Discussion regarding outstanding issues regarding Polygel J. O'Neill, K.H. Khoo, A. Tewaag (all KPMG).	0.2	\$695.00	\$ 139.00
Tewaag, Alexander	25-May-12	Discussion regarding outstanding issues regarding Polygel J. O'Neill, K.H. Khoo, A. Tewaag (all KPMG).	0.2	\$405.00	\$ 81.00
Booth, Richard	25-May-12	Analysis of Freightliner business plan review status and preparation for update meeting with G. Williams (KPMG) on 25/5 (KPMG).	0.3	\$695.00	\$ 208.50
Bhuwania, Achal	25-May-12	Meeting to discuss key Freightliner business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania, A. Borkowska and J. Peterson (all KPMG).	0.3	\$695.00	\$ 208.50
Booth, Richard	25-May-12	Meeting to discuss key Freightliner business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania, A. Borkowska and J. Peterson (all KPMG).	0.3	\$695.00	\$ 208.50
Borkowska, Alexandra	25-May-12	Meeting to discuss key Freightliner business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania, A. Borkowska and J. Peterson (all KPMG).	0.3	\$405.00	\$ 121.50
Williams, Gareth	25-May-12	Meeting to discuss key Freightliner business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania, A. Borkowska and J. Peterson (all KPMG).	0.3	\$840.00	\$ 252.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Peterson, James	25-May-12	Meeting to discuss key Freightliner business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania, A. Borkowska and J. Peterson (all KPMG).	0.3	\$550.00	\$ 165.00
Nitrati, Maurizio	25-May-12	Review the findings of the analysis related to villas.	1.0	\$791.00	\$ 791.00
Booth, Richard	25-May-12	Viridian - Analysis of business plan review status and preparation for update meeting with G. Williams (KPMG) on 25/5 (KPMG).	0.6	\$695.00	\$ 417.00
Peterson, James	25-May-12	Review progress to date to prepare for communications with team regarding next steps progression list for Honiton business plan valuation and review.	0.9	\$550.00	\$ 495.00
Peterson, James	25-May-12	Review business plan assumptions and risks relating to Arcapita, and information flows in advance of the meeting on 25.05.2012 with G. Williams (KPMG).	1.0	\$550.00	\$ 550.00
Falcone, Silvio	25-May-12	Review and mark up of findings relating to Castello Di Casole .	1.0	\$593.30	\$ 593.30
Barton, Ashley	25-May-12	Call with PODS/Arcapita Management regarding divisional forecast trends and underlying assumptions with R. James, S. Gregorich, M. Graham (PODS/Arcapita) and J. O'Neill, A. Barton, N. Mueller and D. Harris (all KPMG). Barton participated for 1.0 hr of the meeting.	1.0	\$405.00	\$ 405.00
Harris, David	25-May-12	Call with PODS/Arcapita Management regarding divisional forecast trends and underlying assumptions with R. James, S. Gregorich, M. Graham (PODS/Arcapita) and J. O'Neill, A. Barton, N. Mueller and D. Harris (all KPMG). Barton participated for 1.0 hr of the meeting.	1.1	\$840.00	\$ 924.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Mueller, Natalja	25-May-12	Call with PODS/Arcapita Management regarding divisional forecast trends and underlying assumptions with R. James, S. Gregorich, M. Graham (PODS/Arcapita) and J. O'Neill, A. Barton, N. Mueller and D. Harris (all KPMG). Barton participated for 1.0 hr of the meeting.	1.1	\$550.00	\$ 605.00
O'Neill, Jane	25-May-12	Call with PODS/Arcapita Management regarding divisional forecast trends and underlying assumptions with R. James, S. Gregorich, M. Graham (PODS/Arcapita) and J. O'Neill, A. Barton, N. Mueller and D. Harris (all KPMG). Barton participated for 1.0 hr of the meeting.	1.1	\$695.00	\$ 764.50
Peterson, James	25-May-12	Perform analysis and review to prepare Freightliner asset summary detailing progress to date.	1.2	\$550.00	\$ 660.00
Booth, Richard	25-May-12	Meeting to discuss key Honiton business plan assumptions and risks, and information flows with G. Williams, R. Booth, J. Peterson and A Borkowska (all KPMG).	1.3	\$695.00	\$ 903.50
Borkowska, Alexandra	25-May-12	Meeting to discuss key Honiton business plan assumptions and risks, and information flows with G. Williams, R. Booth, J. Peterson and A Borkowska (all KPMG).	1.3	\$405.00	\$ 526.50
Williams, Gareth	25-May-12	Meeting to discuss key Honiton business plan assumptions and risks, and information flows with G. Williams, R. Booth, J. Peterson and A Borkowska (all KPMG).	1.3	\$840.00	\$ 1,092.00
Peterson, James	25-May-12	Meeting to discuss key Honiton business plan assumptions and risks, and information flows with G. Williams, R. Booth, J. Peterson and A Borkowska (all KPMG).	1.3	\$550.00	\$ 715.00
Juckes, Daniel	25-May-12	Perform review and analysis of Jjill senior management incentive scheme.	1.4	\$550.00	\$ 770.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	25-May-12	Meeting to discuss key Viridian business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania and A Borkowska (all KPMG).	1.5	\$695.00	\$ 1,042.50
Booth, Richard	25-May-12	Meeting to discuss key Viridian business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania and A Borkowska (all KPMG).	1.5	\$695.00	\$ 1,042.50
Borkowska, Alexandra	25-May-12	Meeting to discuss key Viridian business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania and A Borkowska (all KPMG).	1.5	\$405.00	\$ 607.50
Williams, Gareth	25-May-12	Meeting to discuss key Viridian business plan assumptions and risks, and information flows with G. Williams, R. Booth, A. Bhuwania and A Borkowska (all KPMG).	1.5	\$840.00	\$ 1,260.00
Lysenko, Karol	25-May-12	Analysis of broker notes on companies competing with PODS and brokers' expectations of future growth in US (e.g. Mobile Mini).	1.6	\$550.00	\$ 880.00
Juckes, Daniel	25-May-12	Perform high level review of the competitive environment within which Jjill operations.	1.7	\$550.00	\$ 935.00
Lysenko, Karol	25-May-12	Analysis of historical trends in US house moves market on the basis of statistical information and publicly available information on behalf of PODS	1.7	\$550.00	\$ 935.00
Giordano, Giacchino	25-May-12	Further analysis on villas panel to be discussed in the conference call, for Castello Di Casole .	2.0	\$247.90	\$ 495.80
Juckes, Daniel	25-May-12	Perform analysis of the US retail market on behalf of Jjill.	2.6	\$550.00	\$ 1,430.00
Borkowska, Alexandra	25-May-12	Prepare for meeting with G. Williams (KPMG) including write up of the main risks surrounding the Viridian business plan.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	25-May-12	Continue analysis and meeting preparations for 3PD valuation support and business plan forecast assumption review.	3.9	\$405.00	\$ 1,579.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Khoo, Kian Huat	25-May-12	Research publicly available data in relation to market and competitors of Polygel and Idhasoft.	3.9	\$550.00	\$ 2,145.00
Khoo, Kian Huat	25-May-12	Continue research publicly available data in relation to market and competitors of Polygel and Idhasoft.	2.2	\$550.00	\$ 1,210.00
Barton, Ashley	25-May-12	PODS - Continue analysis and meeting preparations for valuation support and business plan forecast assumption review.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	25-May-12	PODS - Continue analysis and meeting preparations for valuation support and business plan forecast assumption review.	2.5	\$405.00	\$ 1,012.50
Williams, Gareth	28-May-12	Correspondence with J. Weiss (Gibson Dunn) regarding Arcapita reporting templates	0.2	\$840.00	\$ 168.00
Borkowska, Alexandra	28-May-12	Arcapita team meeting to discuss progress and planning for various assets with A. Harrower, A. Bhuwania, J. O'Neill, N. Mueller, A. Borkowska, A. Barton, K. Lysenko, D. Marvin, D. Juckes, A. Clark, K. Kian Huat, S. Ferris, S. Boobis, J. Bryan, L. Cameron, D. Harris (all KPMG). Partial attendance: D. Marvin, A. Barton.	0.2	\$405.00	\$ 81.00
Williams, Gareth	28-May-12	Call with C. Combs (Arcapita) regarding valuations progress to date.	0.3	\$840.00	\$ 252.00
Berg, Antony	28-May-12	High level review of draft PODS valuation and business plan review report, drafting brief written feedback to PODS team.	0.3	\$695.00	\$ 208.50
Harris, David	28-May-12	Meeting between D. Harris and D. Juckes (both KPMG) to discuss the strategy in relation to Jjill financial review.	0.3	\$840.00	\$ 252.00
Juckes, Daniel	28-May-12	Meeting between D. Harris and D. Juckes (both KPMG) to discuss the strategy in relation to Jjill financial review.	0.3	\$550.00	\$ 165.00
Khoo, Kian Huat	28-May-12	Follow up and discussion with Z. Ahmed (Arcapita) regarding outstanding questions and requests on the VC portfolio.	0.3	\$550.00	\$ 165.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Juckes, Daniel	28-May-12	Analysis of FY12 forecast sales mix for Jjill assets.	0.7	\$550.00	\$ 385.00
Peterson, James	28-May-12	Review and analyze BTM market report (BTM Consult specializes in impartial and independent wind-industry research) for Honiton market position and other key issues.	0.8	\$550.00	\$ 440.00
Harris, David	28-May-12	Director review of the Varel valuation progress to date.	1.0	\$840.00	\$ 840.00
Harris, David	28-May-12	Director review of Jjill valuation progress to date.	1.0	\$840.00	\$ 840.00
Lysenko, Karol	28-May-12	Detailed financial review of Tensar, with J. O'Neill, D. Harris, K. Lysenko and N. Mueller (all KPMG).	1.0	\$550.00	\$ 550.00
Harris, David	28-May-12	Detailed financial review of Tensar, with J. O'Neill, D. Harris, K. Lysenko and N. Mueller (all KPMG).	1.0	\$840.00	\$ 840.00
Mueller, Natalja	28-May-12	Detailed financial review of Tensar, with J. O'Neill, D. Harris, K. Lysenko and N. Mueller (all KPMG).	1.0	\$550.00	\$ 550.00
O'Neill, Jane	28-May-12	Detailed financial review of Tensar, with J. O'Neill, D. Harris, K. Lysenko and N. Mueller (all KPMG).	1.0	\$695.00	\$ 695.00
Harrower, Andrew	28-May-12	Review of progress for each asset compared to plan and updating go-forward projections accordingly.	1.1	\$550.00	\$ 605.00
Peterson, James	28-May-12	Meeting to discuss progress of work on Arcapita infrastructure assets. Attendees: R. Booth, J. Peterson and A Borkowska (all KPMG). Partial attendance: J. Peterson.	0.5	\$550.00	\$ 275.00
Borkowska, Alexandra	28-May-12	Meeting to discuss progress of work on Arcapita infrastructure assets. Attendees: R. Booth, J. Peterson and A Borkowska (all KPMG). Partial attendance: J. Peterson.	1.1	\$405.00	\$ 445.50
Booth, Richard	28-May-12	Meeting to discuss progress of work on Arcapita infrastructure assets. Attendees: R. Booth, J. Peterson and A Borkowska (all KPMG). Partial attendance: J. Peterson.	1.1	\$695.00	\$ 764.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	28-May-12	Establishing procedures for consistent output for the team's reporting.	1.2	\$550.00	\$ 660.00
Juckes, Daniel	28-May-12	Perform analysis of management incentive schemes for Jjill assets.	1.3	\$550.00	\$ 715.00
Booth, Richard	28-May-12	Analysis and review of existing information status relating to Freightliner and draft management meeting agenda.	1.6	\$695.00	\$ 1,112.00
Juckes, Daniel	28-May-12	Perform analysis of key competitor recent financial performance with respect to Jjill assets.	1.7	\$550.00	\$ 935.00
Peterson, James	28-May-12	Review and analyze Honiton industry data, including Suzlon broker reports and industry related research, including Global Wind Energy Council websites.	1.8	\$550.00	\$ 990.00
Peterson, James	28-May-12	Review Freightliner documentation and prepare summary list of further issues to consider.	1.9	\$550.00	\$ 1,045.00
Booth, Richard	28-May-12	Perform analysis and review of existing information status relating to Viridian and draft management meeting agenda.	2.2	\$695.00	\$ 1,529.00
Lysenko, Karol	28-May-12	Analysis of new initiatives with respect to Capex requirements and impact of indicative sensitivities on the management plan for Tensar.	3.0	\$550.00	\$ 1,650.00
Barton, Ashley	28-May-12	Analysis regarding historic and competitive environment in view of forecast assumptions for 3PD.	3.0	\$405.00	\$ 1,215.00
Fletcher, David	28-May-12	Review of progress on valuation reports for all assets, drafting feedback to valuation and business plan review teams working on each asset.	3.0	\$950.00	\$ 2,850.00
Lysenko, Karol	28-May-12	Analysis of new initiatives EBITDA and impact of indicative sensitivities on the management plan for Tensar.	3.2	\$550.00	\$ 1,760.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	28-May-12	Analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions for 3PD.	3.9	\$405.00	\$ 1,579.50
Khoo, Kian Huat	28-May-12	Analyze and document the potential key risk area and upsides for Varel.	3.9	\$550.00	\$ 2,145.00
Khoo, Kian Huat	28-May-12	Continue to analyze and document the potential key risk area and upsides for Varel.	2.6	\$550.00	\$ 1,430.00
Borkowska, Alexandra	28-May-12	Review of analysis performed to date and agreement of go-forward actions on Dalkia in advance of the call with N Al Ansari on 29.05.12.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	28-May-12	Reviewing key model assumptions for Dalkia and preparing a summary schedule in advance of the call with N Al Ansari (Arcapita) on 29.05.12.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	28-May-12	Continuation of developing key model assumptions for Dalkia, and preparation of further questions outstanding in advance of the call with N Al Ansari (Arcapita) on 29.05.12.	2.2	\$405.00	\$ 891.00
Borkowska, Alexandra	29-May-12	Discuss agenda items ahead of call with N Al Ansari (Arcapita) regarding Dalkia. Attendees: A. Borkowska and K. Whitworth (both KPMG).	0.2	\$405.00	\$ 81.00
Whitworth, Kylie	29-May-12	Discuss agenda items ahead of call with N Al Ansari (Arcapita) regarding Dalkia. Attendees: A. Borkowska and K. Whitworth (both KPMG).	0.2	\$550.00	\$ 110.00
Khoo, Kian Huat	29-May-12	Discussion regarding outstanding issues relating to Idhasoft between K.H. Khoo and A. Tewaag (both KPMG).	0.2	\$550.00	\$ 110.00
Tewaag, Alexander	29-May-12	Discussion regarding outstanding issues relating to Idhasoft between K.H. Khoo and A. Tewaag (both KPMG).	0.2	\$405.00	\$ 81.00
Khoo, Kian Huat	29-May-12	Discussion regarding outstanding issues relating to Varel between K.H. Khoo and A. Tewaag (both KPMG).	0.2	\$550.00	\$ 110.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Tewaag, Alexander	29-May-12	Discussion regarding outstanding issues relating to Varel between K.H. Khoo and A. Tewaag (both KPMG).	0.2	\$405.00	\$ 81.00
Borkowska, Alexandra	29-May-12	Debrief following call with N. Al Ansari (Arcapita) regarding Dalkia. Attendees: A. Borkowska and K. Whitworth (both KPMG).	0.3	\$405.00	\$ 121.50
Whitworth, Kylie	29-May-12	Debrief following call with N. Al Ansari (Arcapita) regarding Dalkia. Attendees: A. Borkowska and K. Whitworth (both KPMG).	0.3	\$550.00	\$ 165.00
Berg, Antony	29-May-12	PODS call with M. Graham (Arcapita) to discuss sustainable level of Capex, depreciation and taxation for the terminal value calculation with A. Berg and N. Mueller (both KPMG).	0.3	\$695.00	\$ 208.50
Mueller, Natalja	29-May-12	PODS call with M. Graham (Arcapita) to discuss sustainable level of Capex, depreciation and taxation for the terminal value calculation with A. Berg and N. Mueller (both KPMG).	0.3	\$550.00	\$ 165.00
Berg, Antony	29-May-12	Call with M. Graham (Arcapita) on key items in the cash flow for PODS.	0.4	\$695.00	\$ 278.00
Barton, Ashley	29-May-12	Meeting to discuss status of work for forecast assumptions for PODS with D. Harris, A. Berg and A. Barton (all KPMG).	0.4	\$405.00	\$ 162.00
Harris, David	29-May-12	Meeting to discuss status of work for forecast assumptions for PODS with D. Harris, A. Berg and A. Barton (all KPMG).	0.4	\$840.00	\$ 336.00
Berg, Antony	29-May-12	Meeting to discuss status of work for forecast assumptions for PODS with D. Harris, A. Berg and A. Barton (all KPMG).	0.4	\$695.00	\$ 278.00
Berg, Antony	29-May-12	Review status of work for forecast assumptions for PODS.	0.5	\$695.00	\$ 347.50
Barton, Ashley	29-May-12	Meeting to discuss status of work for forecast assumptions for 3PD with D. Harris, A. Berg and A. Barton (all KPMG).	0.4	\$405.00	\$ 162.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Berg, Antony	29-May-12	Meeting to discuss status of work for forecast assumptions for 3PD with D. Harris, A. Berg and A. Barton (all KPMG).	0.4	\$695.00	\$ 278.00
Harris, David	29-May-12	Meeting to discuss status of work for forecast assumptions for 3PD with D. Harris, A. Berg and A. Barton (all KPMG).	0.4	\$840.00	\$ 336.00
Borkowska, Alexandra	29-May-12	Draft follow up questions to N. Al Ansari (Arcapita) regarding Dalkia.	0.6	\$405.00	\$ 243.00
Berg, Antony	29-May-12	Analyze key information received and key outstanding questions regarding 3PD for management and deal team.	0.6	\$695.00	\$ 417.00
Peterson, James	29-May-12	Discussion between J. Peterson and S. Ferris (both KPMG) regarding the model mechanics and implementation of FY12 cash flows into the Honiton Business Plan.	0.7	\$550.00	\$ 385.00
Ferris, Steven	29-May-12	Discussion between J. Peterson and S. Ferris (both KPMG) regarding the model mechanics and implementation of FY12 cash flows into the Honiton Business Plan.	0.7	\$550.00	\$ 385.00
Berg, Antony	29-May-12	Analysis of Balance Sheet items including Goodwill and Fixed Assets for PODS.	0.8	\$695.00	\$ 556.00
Juckes, Daniel	29-May-12	Meeting to discuss the risk profile in the forecasts (new store roll-outs, LfL growth vs. market/economic growth, store improvements and management initiatives) as well as terminal value adjustments (sustainable Capex level and normalized working capital) for Jjill with D. Juckes and N. Mueller (both KPMG).	1.0	\$550.00	\$ 550.00
Mueller, Natalja	29-May-12	Meeting to discuss the risk profile in the forecasts (new store roll-outs, LfL growth vs. market/economic growth, store improvements and management initiatives) as well as terminal value adjustments (sustainable Capex level and normalized working capital) for Jjill with D. Juckes and N. Mueller (both KPMG).	1.0	\$550.00	\$ 550.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Fletcher, David	29-May-12	Review of progress and management information received to date on Viridian and Freightliner valuations.	1.1	\$950.00	\$ 1,045.00
Fletcher, David	29-May-12	Discussion with M. Chowdhury (Arcapita) on progress of valuation reports.	0.4	\$950.00	\$ 380.00
Harrower, Andrew	29-May-12	Review fee application details and request clarification from project's team members.	1.2	\$550.00	\$ 660.00
Juckes, Daniel	29-May-12	Perform Jjill Sensitivity analysis; reduced new store program (impact on revenue and EBITDA).	1.6	\$550.00	\$ 880.00
Borkowska, Alexandra	29-May-12	Call with N. Al Ansari (Arcapita) to discuss outstanding queries on AGUD. Attendees: A. Borkowska and K. Whitworth (both KPMG).	1.7	\$405.00	\$ 688.50
Whitworth, Kylie	29-May-12	Call with N. Al Ansari (Arcapita) to discuss outstanding queries on AGUD. Attendees: A. Borkowska and K. Whitworth (both KPMG).	1.7	\$550.00	\$ 935.00
Booth, Richard	29-May-12	Continued analysis of existing Viridian information and draft correspondence to deal team regarding further discussions.	1.8	\$695.00	\$ 1,251.00
Peterson, James	29-May-12	Further review of Freightliner information, including brokers reports relating to key customers to obtain industry understanding.	1.8	\$550.00	\$ 990.00
Juckes, Daniel	29-May-12	Analysis of Jjill key risks and new store program.	2.0	\$550.00	\$ 1,100.00
Booth, Richard	29-May-12	Continued analysis of existing Freightliner information and draft correspondence to deal team regarding further discussions.	2.0	\$695.00	\$ 1,390.00
Booth, Richard	29-May-12	Meeting to discuss analysis performed on AGUD, key findings and next steps following the call with N. Al Ansari (Arcapita). Attendees: R. Booth and A Borkowska (both KPMG).	2.1	\$695.00	\$ 1,459.50
Borkowska, Alexandra	29-May-12	Meeting to discuss analysis performed on AGUD, key findings and next steps following the call with N. Al Ansari (Arcapita). Attendees: R. Booth and A Borkowska (both KPMG).	2.1	\$405.00	\$ 850.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Peterson, James	29-May-12	Review of Honiton data book, development of lead P&L and Cash Flow (CF) tables for further analysis of historical and forecast trading data. Preparing analysis of data book P&L and CF data outputs.	2.1	\$550.00	\$ 1,155.00
Lysenko, Karol	29-May-12	Analysis of brokers' forecasts for the PODS listed competitors in the mobile storage sector.	2.2	\$550.00	\$ 1,210.00
Lysenko, Karol	29-May-12	Summaries external forecasts for the US mobile storage sector and US economy growth as it relates to PODS.	2.3	\$550.00	\$ 1,265.00
Juckes, Daniel	29-May-12	Review of key competitor store portfolios as it relates to Jjill.	2.4	\$550.00	\$ 1,320.00
Barton, Ashley	29-May-12	Analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions as it relates to 3PD.	2.9	\$405.00	\$ 1,174.50
Berg, Antony	29-May-12	Prepare a summary of the key management initiatives identified in the Tensar business plan and the basis of preparation.	3.0	\$695.00	\$ 2,085.00
Borkowska, Alexandra	29-May-12	Review of Dalkia analysis following call with N. Al Ansari (Arcapita).	3.2	\$405.00	\$ 1,296.00
Lysenko, Karol	29-May-12	Tensar analysis of sensitivities on new (36) initiatives for both EBITDA and Capex.	3.5	\$550.00	\$ 1,925.00
Borkowska, Alexandra	29-May-12	Continuation of Dalkia review of analysis performed to date and collation of key model assumptions and further questions outstanding in advance of the call with N. Al Ansari (Arcapita) on 29.05.12.	3.8	\$405.00	\$ 1,539.00
Barton, Ashley	29-May-12	Analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions as it relates to PODS.	3.8	\$405.00	\$ 1,539.00
Khoo, Kian Huat	29-May-12	Analyze and document the potential risk areas of AIGC 1.	3.9	\$550.00	\$ 2,145.00
Khoo, Kian Huat	29-May-12	Continue to analyze and document the potential risk areas of AIGC 1.	2.7	\$550.00	\$ 1,485.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harris, David	30-May-12	Meeting between D. Harris and D. Juckes (both KPMG) to discuss the key risks surrounding the Jjill financial forecasts.	0.4	\$840.00	\$ 336.00
Juckes, Daniel	30-May-12	Meeting between D. Harris and D. Juckes (both KPMG) to discuss the key risks surrounding the Jjill financial forecasts.	0.4	\$550.00	\$ 220.00
Harris, David	30-May-12	Review Jjill valuation information in preparation for call with Arcapita management regarding same.	0.5	\$840.00	\$ 420.00
Harris, David	30-May-12	Review PODS valuation information in preparation for call with Arcapita management regarding same.	0.5	\$840.00	\$ 420.00
Harris, David	30-May-12	Review Tensar valuation information in preparation for call with Arcapita management regarding same.	0.5	\$840.00	\$ 420.00
Harris, David	30-May-12	Review latest forecasts for Bijoux Ternier.	0.5	\$840.00	\$ 420.00
Harris, David	30-May-12	Review 3PD valuation information in preparation for call with Arcapita management regarding same.	0.5	\$840.00	\$ 420.00
Harris, David	30-May-12	Review Varel valuation information in preparation for call with Arcapita management regarding same.	0.5	\$840.00	\$ 420.00
Harris, David	30-May-12	Risk summary review for Varel.	0.5	\$840.00	\$ 420.00
Harris, David	30-May-12	Review risk summaries for Polygel and Idhasoft.	0.5	\$840.00	\$ 420.00
Booth, Richard	30-May-12	Discussion regarding status of infrastructure asset values and work to completion prior to company update with A. Harrower, A. Bhuwania, R. Booth (all KPMG).	1.0	\$695.00	\$ 695.00
Bhuwania, Achal	30-May-12	Discussion regarding status of infrastructure asset values and work to completion prior to company update with A. Harrower, A. Bhuwania, R. Booth (all KPMG).	1.1	\$695.00	\$ 764.50
Harrower, Andrew	30-May-12	Discussion regarding status of infrastructure asset values and work to completion prior to company update with A. Harrower, A. Bhuwania, R. Booth (all KPMG).	1.1	\$550.00	\$ 605.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Barton, Ashley	30-May-12	Meeting to discuss status of work for comparable PODS analysis with A. Berg and A. Barton (both KPMG).	1.0	\$405.00	\$ 405.00
Berg, Antony	30-May-12	Meeting to discuss status of work for comparable PODS analysis with A. Berg and A. Barton (both KPMG).	1.0	\$695.00	\$ 695.00
Peterson, James	30-May-12	Meeting between J. Peterson and S. Ferris (both KPMG) to review the Honiton model and subsequent changes following communications with the deal team yesterday.	1.0	\$550.00	\$ 550.00
Ferris, Steven	30-May-12	Meeting between J. Peterson and S. Ferris (both KPMG) to review the Honiton model and subsequent changes following communications with the deal team yesterday.	1.0	\$550.00	\$ 550.00
Berg, Antony	30-May-12	Preparation for the meeting to discuss progress on private equity assets.	1.2	\$695.00	\$ 834.00
Harrower, Andrew	30-May-12	Dealing with correspondence from overseas KPMG member firms in relation to project management matters.	1.4	\$550.00	\$ 770.00
Berg, Antony	30-May-12	Meeting to discuss progress on private equity and venture capital asset values and work to completion prior to company update with A. Harrower, D. Harris, A. Berg, J. O'Neill, D. McPhee, N. Mueller (all KPMG). Participants time may vary.	0.8	\$695.00	\$ 556.00
Mueller, Natalja	30-May-12	Meeting to discuss progress on private equity and venture capital asset values and work to completion prior to company update with A. Harrower, D. Harris, A. Berg, J. O'Neill, D. McPhee, N. Mueller (all KPMG). Participants time may vary.	1.0	\$550.00	\$ 550.00
Harris, David	30-May-12	Meeting to discuss progress on private equity and venture capital asset values and work to completion prior to company update with A. Harrower, D. Harris, A. Berg, J. O'Neill, D. McPhee, N. Mueller (all KPMG). Participants time may vary.	1.4	\$840.00	\$ 1,176.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	30-May-12	Meeting to discuss progress on private equity and venture capital asset values and work to completion prior to company update with A. Harrower, D. Harris, A. Berg, J. O'Neill, D. McPhee, N. Mueller (all KPMG). Participants time may vary.	1.4	\$550.00	\$ 770.00
McPhee, Douglas	30-May-12	Meeting to discuss progress on private equity and venture capital asset values and work to completion prior to company update with A. Harrower, D. Harris, A. Berg, J. O'Neill, D. McPhee, N. Mueller (all KPMG). Participants time may vary.	2.0	\$950.00	\$ 1,900.00
O'Neill, Jane	30-May-12	Meeting to discuss progress on private equity and venture capital asset values and work to completion prior to company update with A. Harrower, D. Harris, A. Berg, J. O'Neill, D. McPhee, N. Mueller (all KPMG). Participants time may vary.	1.4	\$695.00	\$ 973.00
Ferris, Steven	30-May-12	Discussion with J. Chang and M. Pollard from Arcapita Singapore deal team about current business plan assumptions, key issues regarding Honiton liquidity and Honiton trading updates. Attendees: J. Peterson, R. Booth and S. Ferris (all KPMG). S. Ferris exited the meeting after 1.0 hour.	1.0	\$550.00	\$ 550.00
Peterson, James	30-May-12	Discussion with J. Chang and M. Pollard from Arcapita Singapore deal team about current business plan assumptions, key issues regarding Honiton liquidity and Honiton trading updates. Attendees: J. Peterson, R. Booth and S. Ferris (all KPMG). S. Ferris exited the meeting after 1.0 hour.	1.4	\$550.00	\$ 770.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Booth, Richard	30-May-12	Discussion with J. Chang and M. Pollard from Arcapita Singapore deal team about current business plan assumptions, key issues regarding Honiton liquidity and Honiton trading updates. Attendees: J. Peterson, R. Booth and S. Ferris (all KPMG). S. Ferris exited the meeting after 1.0 hour.	1.4	\$695.00	\$ 973.00
Harris, David	30-May-12	Call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. McPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. McPhee, D. Marvin	0.7	\$840.00	\$ 588.00
Booth, Richard	30-May-12	Call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. McPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. McPhee, D. Marvin	1.0	\$695.00	\$ 695.00
Bhuwania, Achal	30-May-12	Call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. McPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. McPhee, D. Marvin	1.1	\$695.00	\$ 764.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
McPhee, Douglas	30-May-12	Call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. MCPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. MCPhee, D. Marvin	1.5	\$950.00	\$ 1,425.00
Marvin, Douglas	30-May-12	Call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. MCPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. MCPhee, D. Marvin	1.6	\$550.00	\$ 880.00
Fletcher, David	30-May-12	Partial attendance on the call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. MCPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. MCPhee, D. Marvin	1.0	\$950.00	\$ 950.00
Macauley, Philip	30-May-12	Call between Arcapita, KPMG and Rothschild to provide an update on valuation status. KPMG attendees D. MCPhee, D. Fletcher, D. Harris, R. Booth, P. Macauley and A. Bhuwania (all KPMG). Arcapita and Rothschild (various). Partial attendance: D. Harris, R. Booth, A. Bhuwania, D. MCPhee, D. Marvin	2.0	\$840.00	\$ 1,680.00
Juckes, Daniel	30-May-12	Analyze information relating to Jjill key risks and same Store Sales growth.	2.2	\$550.00	\$ 1,210.00
Juckes, Daniel	30-May-12	Review of industry standard Same Store Sales Growth rates as it relates to Jjill.	2.5	\$550.00	\$ 1,375.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Lysenko, Karol	30-May-12	UK Senior Living I - Analysis of FY12 P&L budget and comparison of key performance drivers to historical information including occupancy levels, NOI, resident fees, EC fees for each of the 5 care homes.	2.8	\$550.00	\$ 1,540.00
Peterson, James	30-May-12	Reviewing Honiton Business plan preparation of Working Capital analysis and comparison of Budget vs. Business Plan cost base run rate.	3.1	\$550.00	\$ 1,705.00
Borkowska, Alexandra	30-May-12	Continuation of analysis of model and detailing of assumptions for Dalkia.	3.4	\$405.00	\$ 1,377.00
Berg, Antony	30-May-12	Review of potential sensitivities to forecasts including quantification and drafting summary of findings for PODS.	3.5	\$695.00	\$ 2,432.50
Borkowska, Alexandra	30-May-12	Further analysis of model and detailing of assumptions for Dalkia.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	30-May-12	Analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions for PODS.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	30-May-12	Continue analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions for PODS.	2.1	\$405.00	\$ 850.50
Bhuwania, Achal	31-May-12	Discuss Dalkia agenda items ahead of call with J. Wisniewski (Arcapita). Attendees were A. Bhuwania, R. Booth and A Borkowska (all KPMG).	0.2	\$695.00	\$ 139.00
Booth, Richard	31-May-12	Discuss Dalkia agenda items ahead of call with J. Wisniewski (Arcapita). Attendees were A. Bhuwania, R. Booth and A Borkowska (all KPMG).	0.2	\$695.00	\$ 139.00
Borkowska, Alexandra	31-May-12	Discuss Dalkia agenda items ahead of call with J. Wisniewski (Arcapita). Attendees were A. Bhuwania, R. Booth and A Borkowska (all KPMG).	0.2	\$405.00	\$ 81.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Bhuwania, Achal	31-May-12	Meeting to discuss status of Viridian information between A. Bhuwania, D. McPhee, R. Booth and D. Fletcher (all KPMG).	0.5	\$695.00	\$ 347.50
Fletcher, David	31-May-12	Meeting to discuss status of Viridian information between A. Bhuwania, D. McPhee, R. Booth and D. Fletcher (all KPMG).	0.5	\$950.00	\$ 475.00
McPhee, Douglas	31-May-12	Meeting to discuss status of Viridian information between A. Bhuwania, D. McPhee, R. Booth and D. Fletcher (all KPMG).	0.5	\$950.00	\$ 475.00
Booth, Richard	31-May-12	Meeting to discuss status of Viridian information between A. Bhuwania, D. McPhee, R. Booth and D. Fletcher (all KPMG).	0.5	\$695.00	\$ 347.50
Booth, Richard	31-May-12	Review of Freightliner information status. Attendees R. Booth, D. Fletcher, and A. Bhuwania (all KPMG).	0.5	\$695.00	\$ 347.50
Fletcher, David	31-May-12	Review of Freightliner information status. Attendees R. Booth, D. Fletcher, and A. Bhuwania (all KPMG).	0.5	\$950.00	\$ 475.00
Bhuwania, Achal	31-May-12	Review of Freightliner information status. Attendees R. Booth, D. Fletcher, and A. Bhuwania (all KPMG).	0.5	\$695.00	\$ 347.50
Berg, Antony	31-May-12	Review 3PDcontract analysis prepared by A. Barton (KPMG) and to follow up with Arcapita regarding same.	0.7	\$695.00	\$ 486.50
Bhuwania, Achal	31-May-12	Meeting to discuss contracts, plant build and customer ramp up assumptions relating to Dalkia. Attendees were J. Wisniewski (Arcapita), A. Bhuwania, R. Booth and A. Borkowska (all KPMG).	0.8	\$695.00	\$ 556.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Booth, Richard	31-May-12	Meeting to discuss contracts, plant build and customer ramp up assumptions relating to Dalkia. Attendees were J. Wisniewski (Arcapita), A. Bhuwania, R. Booth and A. Borkowska (all KPMG).	0.8	\$695.00	\$ 556.00
Borkowska, Alexandra	31-May-12	Meeting to discuss contracts, plant build and customer ramp up assumptions relating to Dalkia. Attendees were J. Wisniewski (Arcapita), A. Bhuwania, R. Booth and A. Borkowska (all KPMG).	0.8	\$405.00	\$ 324.00
Peterson, James	31-May-12	Preparation of correspondence to J. Chang and M. Pollard from the Arcapita Singapore based Deal team regarding trade suppliers and business plan assumptions relating to Honiton.	0.9	\$550.00	\$ 495.00
Barton, Ashley	31-May-12	Meeting to discuss status of work for historic trend analysis relating to PODS with A. Berg and A. Barton (both KPMG).	1.0	\$405.00	\$ 405.00
Berg, Antony	31-May-12	Meeting to discuss status of work for historic trend analysis relating to PODS with A. Berg and A. Barton (both KPMG).	1.0	\$695.00	\$ 695.00
Lysenko, Karol	31-May-12	Discuss management forecasts vs. lenders forecasts as basis for the valuation and sensitized management initiatives for Tensar with K. Lysenko and N. Mueller (both KPMG).	1.5	\$550.00	\$ 825.00
Mueller, Natalja	31-May-12	Discuss management forecasts vs. lenders forecasts as basis for the valuation and sensitized management initiatives for Tensar with K. Lysenko and N. Mueller (both KPMG).	1.5	\$550.00	\$ 825.00
Berg, Antony	31-May-12	Review and summarize historic trading trends for PODS prepared by A. Barton's (KPMG).	1.6	\$695.00	\$ 1,112.00
Juckes, Daniel	31-May-12	Review the Jjill Sensitivity analysis - Gross margin compression (impact on EBITDA).	1.7	\$550.00	\$ 935.00
Juckes, Daniel	31-May-12	Analysis of forward cotton prices as it relates to Jjill.	1.8	\$550.00	\$ 990.00

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Peterson, James	31-May-12	Preparation of data book and charts to provide high level summary of historical and forecast trading as it relates to Freightliner.	1.8	\$550.00	\$ 990.00
Juckes, Daniel	31-May-12	Review the Jjill Sensitivity analysis - Same Store sales growth (impact on EBITDA).	2.1	\$550.00	\$ 1,155.00
Lysenko, Karol	31-May-12	UK Senior Living I - Analysis of budgeted Capex for FY12 and comparison to historical level for each of the 5 care homes.	2.2	\$550.00	\$ 1,210.00
Peterson, James	31-May-12	Reviewing E&Y renewable energy reports, BTM wind farm report and GWEC 201 wind farm study report as it relates to Honiton. Extracting research information and making notes on relevant points.	2.2	\$550.00	\$ 1,210.00
Juckes, Daniel	31-May-12	Review Jjill Key risk analysis - Gross Margin.	2.3	\$550.00	\$ 1,265.00
Berg, Antony	31-May-12	Summarize and document key findings on sales forecasts (including volumes and pricing) for Tensar.	2.6	\$695.00	\$ 1,807.00
Borkowska, Alexandra	31-May-12	Analysis of possible sensitivities relating to Dalkia.	3.9	\$405.00	\$ 1,579.50
Lysenko, Karol	31-May-12	UK Senior Living I - Continue analysis of FY12 P&L budget and comparison of key performance drivers to historical information including occupancy levels, Net Operating Income (NOI), resident fees, EC fees for each of the 5 care homes.	3.9	\$550.00	\$ 2,145.00
Borkowska, Alexandra	31-May-12	Continuation of analysis of possible sensitivities for Dalkia.	3.9	\$405.00	\$ 1,579.50
Borkowska, Alexandra	31-May-12	Continuation of analysis of possible sensitivities for Dalkia.	2.1	\$405.00	\$ 850.50
Barton, Ashley	31-May-12	Analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions for PODS.	3.9	\$405.00	\$ 1,579.50
Barton, Ashley	31-May-12	Continue analysis regarding historic results and competitive environment (including broker note research) in view of forecast assumptions for PODS.	2.1	\$405.00	\$ 850.50

EXHIBIT C2

Arcapita Bank B.S.C. (c)
Valuation - Business Plan Review Services
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	31-May-12	Time analysis for all KPMG member firms including review for completeness, review of hourly rates.	2.1	\$550.00	\$ 1,155.00
Total Valuation - Business Plan Review Services			1,635.2		\$ 924,658.22

EXHIBIT C3

Arcapita Bank B.S.C. (c)
Retention Preparation
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Williams, Gareth	02-May-12	Discussions with Willkie Farr regarding retention and review of proposed changes.	2.3	\$840.00	\$ 1,932.00
Fletcher, David	02-May-12	Preparation for and discussion with Willkie Farr regarding retention and review of proposed changes.	3.0	\$950.00	\$ 2,850.00
Williams, Gareth	03-May-12	Preparation for and discussion with J. Weiss and D. Fletcher regarding US Trustee feedback on retention and final changes.	1.1	\$840.00	\$ 924.00
Fletcher, David	03-May-12	Preparation for and discussion with J. Weiss (Gibson Dunn & Crutcher) regarding US Trustee feedback on retention and final changes.	1.5	\$950.00	\$ 1,425.00
Williams, Gareth	04-May-12	Internal review and consultation of the retention application.	0.7	\$840.00	\$ 588.00
Horejsi, Jaromir	04-May-12	Consulting with Alex Verbeek and Andrew Sutherland (RMP) for planning with regards to potential conflicts in relation to our work on AEID II.	0.7	\$840.00	\$ 588.00
Fletcher, David	04-May-12	Review of revised draft retention order.	1.2	\$950.00	\$ 1,140.00
Madej, Bianka	07-May-12	Preparation for the work by getting access to data eroom and confirming independence with regard to parties related to our work on CEE Residential and AEID II.	0.8	\$405.00	\$ 324.00
Szerszenowicz, Leszek	07-May-12	Confirming independence with regard to parties related to the project and our work on CEE Residential and AEID II.	0.6	\$652.50	\$ 391.50
Wisniewski, Tomasz	07-May-12	Confirming independence with regard to parties related to the project and our work on CEE Residential and AEID II.	0.5	\$950.00	\$ 475.00
Brough, Robbie	08-May-12	Update spreadsheet to reflect confirmations regarding non-adverse interests in Arcapita matter.	0.2	\$405.00	\$ 81.00
Brough, Robbie	09-May-12	Update spreadsheet to reflect confirmations regarding non-adverse interests in Arcapita matter.	0.5	\$405.00	\$ 202.50

EXHIBIT C3

Arcapita Bank B.S.C. (c)
Retention Preparation
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	10-May-12	Update spreadsheet to reflect confirmations regarding non-adverse interests in Arcapita matter.	0.2	\$405.00	\$ 81.00
Brough, Robbie	11-May-12	Update spreadsheet to reflect confirmations regarding non-adverse interests in Arcapita matter.	0.2	\$405.00	\$ 81.00
Harrower, Andrew	14-May-12	Review information to ensure the team was fully compliant with the independence requirements set out in the retention application, following up with individual team members to obtain declarations as required.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	16-May-12	Making enquiries with the wider team to ensure that independence confirmations remain valid and up to date to comply with the retention application.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	18-May-12	Reviewing the position of team member's confirmation of any interests that may be materially adverse to Arcapita.	0.8	\$550.00	\$ 440.00
Sellers, Monica	22-May-12	Arcapita - review emails and reach out during the day regarding retention.	0.4	\$550.00	\$ 220.00
Harrower, Andrew	23-May-12	Follow up on independence confirmation questions from the KPMG team.	0.7	\$550.00	\$ 385.00
Fletcher, David	24-May-12	Several discussions and emails with R. Spigel (Willkie Farr) on difference between KPMG and Rothschild roles for purposes of the retention application and to ensure that no duplication of roles occurs.	2.9	\$950.00	\$ 2,755.00
Fletcher, David	25-May-12	Calls with R. Spigel (Willkie Farr) and G. Williams (KPMG) regarding supplementary declaration US Trustee requested.	0.5	\$950.00	\$ 475.00
Williams, Gareth	25-May-12	Calls with R. Spiegel (Willkie Farr) and D. Fletcher (KPMG) regarding supplementary declaration US Trustee requested.	0.5	\$840.00	\$ 420.00

EXHIBIT C3

Arcapita Bank B.S.C. (c)
Retention Preparation
May 1, 2012 through May 31, 2012

Name	Date	Description	Hours	Rate	Amount
Fletcher, David	25-May-12	Call between G. Williams, J. Milsom and D. Fletcher (all KPMG) regarding Arcapita retention issues raised by US Trustee, members of the Unsecured Creditors Committee and Willkie Farr.	0.6	\$950.00	\$ 570.00
Williams, Gareth	25-May-12	Call between G. Williams, J. Milsom and D. Fletcher (all KPMG) regarding Arcapita retention issues raised by US Trustee, members of the Unsecured Creditors Committee and Willkie Farr.	0.6	\$840.00	\$ 504.00
Williams, Gareth	28-May-12	Review of proposed Arcapita retention documents and follow up correspondences with R. Spiegel (Willkie Farr).	0.5	\$840.00	\$ 420.00
Harrower, Andrew	28-May-12	Reviewing, requesting and collating team independence confirmations relating to Arcapita.	0.8	\$550.00	\$ 440.00
Sellers, Monica	29-May-12	Emails to project team and internal team regarding retention and process of disinterestedness.	0.2	\$550.00	\$ 110.00
Fletcher, David	30-May-12	Review of updated KPMG retention application.	0.8	\$950.00	\$ 760.00
Fletcher, David	30-May-12	Drafting correspondence to R. Spiegel at Willkie Farr regarding KPMG retention application.	0.9	\$950.00	\$ 855.00
Fletcher, David	31-May-12	Preparation for and attendance at 31 May Court Hearing on the KPMG retention application.	2.0	\$950.00	\$ 1,900.00
Total Retention Preparation			27.9		\$ 22,547.00

EXHIBIT C4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
May 1, 2012 through May 31, 2012 (1)

Name	Date	Description	Hours	Rate	Amount
Sellers, Monica	10-Apr-12	After discussion with UK team, discuss with P. Tatum (KPMG) regarding billings in US Court and go-forward procedures.	0.2	\$550.00	\$ 110.00
Sellers, Monica	16-Apr-12	Transmit communication with P. Tatum regarding billings in US Court and transmit examples of fee statements and retention applications to UK team.	0.1	\$550.00	\$ 55.00
Brough, Robbie	01-May-12	Producing and analyzing time analysis for the engagement team and preparing in a format for the client.	1.8	\$405.00	\$ 729.00
Harrower, Andrew	02-May-12	Review fee application details and request clarification from Antelope team members.	1.6	\$550.00	\$ 880.00
Harrower, Andrew	02-May-12	Analyzing the time details for the fee application and reconcile on asset-by-asset basis.	2.1	\$550.00	\$ 1,155.00
Harrower, Andrew	02-May-12	Review fee application details and request clarification from Antelope team members.	3.2	\$550.00	\$ 1,760.00
Brough, Robbie	02-May-12	Producing and analyzing time analysis for the engagement team and preparing in a format for the client.	3.3	\$405.00	\$ 1,336.50
Williams, Gareth	03-May-12	Director's review and analyzing of the fee application details.	1.4	\$840.00	\$ 1,176.00
Harrower, Andrew	03-May-12	Review fee application details and request clarification from Antelope team members.	3.5	\$550.00	\$ 1,925.00
Williams, Gareth	08-May-12	Director review of the fee statement and reconciliation on an asset-by-asset basis.	1.2	\$840.00	\$ 1,008.00
Harrower, Andrew	08-May-12	Review and scrutiny of time cost analysis and narrative required for fee application, update of forecast hours and time costs to completion.	1.6	\$550.00	\$ 880.00
Brough, Robbie	08-May-12	Preparing fee statement analysis and monitoring adherence to the time recording requirements.	3.4	\$405.00	\$ 1,377.00
Tatum, Pamela Renea	08-May-12	Pull the retention document, interim compensation order and follow up email to UK requesting time detail.	0.6	\$305.00	\$ 183.00
Harrower, Andrew	09-May-12	Conference call with P. Tatum (KPMG US) to discuss fee application and inter office arrangements.	0.5	\$550.00	\$ 275.00

EXHIBIT C4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
May 1, 2012 through May 31, 2012 (1)

Name	Date	Description	Hours	Rate	Amount
Tatum, Pamela Renea	09-May-12	Conference call with A. Harrower (KPMG UK) to discuss fee application and inter office arrangements.	0.5	\$305.00	\$ 152.50
Harrower, Andrew	09-May-12	Review of international team hourly rates to ensure compliance with the retention application, emails to member firms providing guidance.	0.9	\$550.00	\$ 495.00
Harrower, Andrew	09-May-12	Analyzing, drafting and sending correspondence to KPMG US related to compliance with Chapter 11 fee application requirements.	1.1	\$550.00	\$ 605.00
Williams, Gareth	10-May-12	Review of fee application details to be included in monthly fee application.	1.0	\$840.00	\$ 840.00
Harrower, Andrew	10-May-12	Review fee application details and request clarification from Antelope team members.	1.1	\$550.00	\$ 605.00
Harrower, Andrew	10-May-12	Various emails and discussions with overseas offices related to applicable hourly rates and the form of information required for the fee application.	1.3	\$550.00	\$ 715.00
Harrower, Andrew	11-May-12	Review fee application details and request clarification from Antelope team members.	1.1	\$550.00	\$ 605.00
Brough, Robbie	11-May-12	Monitoring adherence of time entries with the time recording requirements.	1.1	\$405.00	\$ 445.50
Williams, Gareth	14-May-12	Director review of the fee statement and reconciliation on an asset-by-asset basis.	0.4	\$840.00	\$ 336.00
Harrower, Andrew	14-May-12	Review of fee application details to be included in monthly fee application.	0.9	\$550.00	\$ 495.00
Brough, Robbie	14-May-12	Reviewing timesheet narratives and hours submitted to ensure compliance with Chapter 11 requirements and prepare the fee application.	1.9	\$405.00	\$ 769.50
Tatum, Pamela Renea	14-May-12	Draft various correspondences, through the day, to A. Harrower (KPMG-UK) regarding Arcapita fee statement and related items.	0.4	\$305.00	\$ 122.00
Harrower, Andrew	15-May-12	Draft correspondences to KPMG member firms engaged to work on Real Estate assets, including notes on compliance with bankruptcy court requirements.	0.7	\$550.00	\$ 385.00
Tatum, Pamela Renea	15-May-12	Draft various correspondences, through the day, to A. Harrower (KPMG-UK) regarding Arcapita fee statement and related items.	0.6	\$305.00	\$ 183.00

EXHIBIT C4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
May 1, 2012 through May 31, 2012 (1)

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	16-May-12	Reviewing and analyzing timesheets submitted by the wider team to assess compliance with requirements of the US Courts, addressing compliance issues as necessary.	2.9	\$405.00	\$ 1,174.50
Tatum, Pamela Renea	16-May-12	Review and revise the valuation time detail to adhere with the bankruptcy requirements.	2.9	\$305.00	\$ 884.50
Tatum, Pamela Renea	17-May-12	Review and revise the valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants.	3.9	\$305.00	\$ 1,189.50
Tatum, Pamela Renea	17-May-12	Review and revise the inter-firm agreement document provided by the UK.	0.5	\$305.00	\$ 152.50
Tatum, Pamela Renea	17-May-12	Continue to review and revise the 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	18-May-12	Analysis of member firm time and cost information to include in the first fee application.	1.2	\$405.00	\$ 486.00
Tatum, Pamela Renea	18-May-12	Continue to review and revise the April valuation time detail to adhere and comply with bankruptcy requirements, including but not limited to, clarifying acronyms, editing unclear descriptions and missing meeting participants.	3.1	\$305.00	\$ 945.50
Tatum, Pamela Renea	18-May-12	Draft detailed correspondence to A. Harrower (KPMG UK) requesting clarification on time descriptions, including but not limited to use of acronyms, unclear information and incomplete meeting participants, to adhere and comply with bankruptcy requirements.	0.3	\$305.00	\$ 91.50
Brough, Robbie	22-May-12	Analysis of KPMG UK and member firm time costs to include in the first fee application to the US court.	0.7	\$405.00	\$ 283.50
Harrower, Andrew	22-May-12	Draft correspondence to wider team to set out feedback received on preparation of fee statement, as previously discussed with US based colleagues.	0.8	\$550.00	\$ 440.00

EXHIBIT C4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
May 1, 2012 through May 31, 2012 (1)

Name	Date	Description	Hours	Rate	Amount
Brough, Robbie	22-May-12	Call regarding information supporting KPMG's April fee application with P. Tatum (KPMG US), A. Harrower and R. Brough (both KPMG UK).	1.4	\$405.00	\$ 567.00
Harrower, Andrew	22-May-12	Call regarding information supporting KPMG's April fee application with P. Tatum (KPMG US), A. Harrower and R. Brough (both KPMG UK).	1.4	\$550.00	\$ 770.00
Tatum, Pamela Renea	22-May-12	Call regarding information supporting KPMG's April fee application with P. Tatum (KPMG US), A. Harrower and R. Brough (both KPMG UK).	1.4	\$305.00	\$ 427.00
Harrower, Andrew	22-May-12	Reviewing international time cost and expense information received to date, checking compliance with our retention application including check that international teams are provided US procedures.	2.6	\$550.00	\$ 1,430.00
Brough, Robbie	22-May-12	Preparation of time analysis and updating go-forward projections to reflect the changes.	2.8	\$405.00	\$ 1,134.00
Harrower, Andrew	23-May-12	Review of fee application detail by asset, and updating the project go-forward projections accordingly.	1.2	\$550.00	\$ 660.00
Brough, Robbie	23-May-12	Preparation of go-forward fee projections by asset as requested by the company.	2.3	\$405.00	\$ 931.50
Tatum, Pamela Renea	24-May-12	Continue to review and revise the April 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.	3.6	\$305.00	\$ 1,098.00
Brough, Robbie	25-May-12	Review fee application details and request clarification from Antelope team members.	0.8	\$405.00	\$ 324.00
Brough, Robbie	25-May-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	28-May-12	Review fee application details and request clarification from Antelope overseas team members.	1.2	\$550.00	\$ 660.00
Harrower, Andrew	29-May-12	Preparing the monthly fee application document in preparation for compliance regarding compensation in US court.	1.8	\$550.00	\$ 990.00

EXHIBIT C4

Arcapita Bank B.S.C. (c)
Fee Application Preparation
May 1, 2012 through May 31, 2012 (1)

Name	Date	Description	Hours	Rate	Amount
Harrower, Andrew	29-May-12	Reviewing and preparing documents in support of the fee application.	2.5	\$550.00	\$ 1,375.00
Harrower, Andrew	30-May-12	Reviewing and preparing documents in support of the fee application.	2.1	\$550.00	\$ 1,155.00
Fletcher, David	30-May-12	Review of international hours and rates for inclusion in the fee statement.	1.1	\$950.00	\$ 1,045.00
Harrower, Andrew	31-May-12	Analysis and review of fee information and time specific to KPMG Netherlands assistance; drafting correspondence regarding time and invoice information provided.	1.2	\$550.00	\$ 660.00
Harrower, Andrew	31-May-12	Drafting and sending follow up correspondence to request missing member firm time information.	1.2	\$550.00	\$ 660.00
Total Fee Application Preparation			<u>89.4</u>		<u>41,612.00</u>

⁽¹⁾ Hours billed in this Monthly Fee Statement include time incurred in previous months that was not previously billed.