

To the subordinated creditors etc. of
Selskabet af 1. september 2008 A/S in bankruptcy –
CVR No. 50020010 (formerly Roskilde Bank A/S)

Jørgen Holst
Partner

jho@holst-law.com
T +45 8934 1155

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Circular Letter No. 18

8 January 2013

SKS 21-354/2009 – Selskabet af 1. september 2008 in bankruptcy – CVR no. 50020010 (the former Roskilde Bank A/S), Algade 14, DK-4000 Roskilde

Biannual Report in pursuance of section 125(3) of the Danish Bankruptcy Act

1. Introduction

In the last six months of 2012, I have prepared and circulated the following circular letter:

- Circular Letter No. 17 of 5 July 2012, including Biannual Report

2. General administration of the estate

In the last six months of 2012, I have been engaged in the following activities:

- Continuing processing of inquiries made by creditors regarding claims transferred to the new bank
- Continuing processing of trustee's approvals/confirmations regarding transfers (e.g. in respect of leases and especially charges), including various investigations and correspondence by e-mail and telephone with the "applicants", (most often) (new) Roskilde Bank/FS Finans A/S
- Continuing responding to inquiries made by subordinated creditors and their agents
- Review of ruling made by the Court of Roskilde on 22 May 2012 regarding discovery of documents with the former Roskilde Bank (now FS Finans), cf. e-mail dated 19 June 2012 from the Public Prosecutor for Serious Economic Crime, and assessment and drafting of response to the Prosecutor's concurrent question regarding the duty of secrecy of a former employee of Roskilde Bank, cf. e-mail dated 20 June 2012.

- Claims filed against the estate
 - Follow-up correspondence with Apexlink ApS' legal advisor and Chief Legal Officer Ole Reinholdt, Finansiell Stabilitet, regarding the claim filed (debt register no. 1089), including various work in relation to Apexlink ApS' withdrawal of the claim
- Proceedings regarding directors' liability raised against the former management and auditors of "Old Bank"
 - Review of various submissions made by the defendants regarding the plaintiff's request for expert inspection and appraisal and obtaining of opinion from FSR – Danish Auditors
- Access to documents
 - Review and drafting of new request for access to documents submitted by a former shareholder
- Claim filed by Taberna Europe CDO II PLC in the amount of EUR 27 million ranking as an unsecured claim (under s. 97):

Legal action file no. BS 7A-2294/2011 pending before the Court of Roskilde - Taberna Europe CDO II PLC vs. Selskabet af 1. september 2008 A/S in bankruptcy:

- Correspondence with Taberna Europe CDO II Plc's legal advisor, Anders Aagaard, and the Court of Roskilde especially regarding the correlation between the Danish and the English proceedings

Legal action pending before the High Court of England and Wales - Taberna Europe CDO II PLC vs. Selskabet af 1. september 2008 A/S in bankruptcy:

- Review of "appeal request submission" dated 18 June 2012 to the Court of Appeal (Civil Division), incl. exhibits
- Review and commenting on "defence letter" dated 9 July 2012 on behalf of Selskabet af 1. september A/S in bankruptcy, including telecons with Kromann Reumert
- Review of information regarding upholding of the High Court's ruling with respect to jurisdiction and competence
- Review of "Reply to Claimant's part 18 request" dated 3 August 2012, including correspondence by e-mail with Kromann Reumert
- Misc. correspondence by e-mail with Kromann Reumert

Legal action file no. BS 10A-52/2011 - Europolitan Finance A/S (formerly ASH Ejendomme A/S) vs. Toldbodgade Advokatanpartsselskab

- Review of third-party notice with respect to a case regarding liability for unlawful self-financing
- Review of trial record submitted by the Legal Adviser to the Danish Government
- Appearance at trial hearing held on 8 November 2012 before the Court of Glostrup, incl. transport

3. Fee requests etc.

Before New Year, I submitted a request for an on-account fee of DKK 99,500 excl. VAT. This fee is based on approx. 44 hours spent on this case by the legal professionals of my office. In addition, certain minor costs have been incurred in respect of translation work.

Aarhus, 8 January 2013

Jørgen Holst

No signature required

E, jho@holst-law.com

T, +45 8934 1155