

CHADBOURNE
& PARKE LLC

تشادبورن آند بارك ذ.م.م.

June 9, 2009

QGM Group L.L.C.
Dubai

Attn.: Mr. Michael Howarth

E-mail: mhowarth@att.net

PROFESSIONAL SERVICES RENDERED
during the month of May 2009 in connection
with advice and representation in the Thule
dispute, including review of developments with
Thule, consideration of third party litigation
funding, and development of settlement approach
to bondholders, as detailed in the attached time
records.

Fees: Dh. 19,814.00

Bank Account Details

Account Name : Chadbourne & Parke LLC (Dubai Branch)
Account Number (for Dirhams) : 6060-2136-922-201
Swift Code : LOYDAEAD
Bank Name : Lloyds TSB Bank plc
Bank Address : Jumeirah, Dubai, United Arab Emirates

QGM GROUP LLC
PO BOX 41834
DUBAI
HAMRIYAH FREE ZONE
UAE

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For Services Through May 31, 2009

Our Matter #18688.002
THULE DRILLING ASA

05/01/09	D. J. GREENWALD	Consider litigation funding by Omni Bridgeway	0.30 hrs.
05/06/09	D. J. GREENWALD	Prepare description for possible litigation funding by Omni Bridgeway	2.00 hrs.
05/07/09	D. J. GREENWALD	Prepare case description for litigation funding	0.60 hrs.
05/07/09	H. BARJAS	Review structure and legal situation description document re comments; discussion with DJG re same	1.60 hrs.
05/12/09	D. J. GREENWALD	Litigation funding memo; Texas decision	0.60 hrs.
05/25/09	D. J. GREENWALD	Telecon Howarth re Thule developments, litigation funding and alternatives	0.40 hrs.
05/26/09	D. J. GREENWALD	Inquiries re bondholders; develop possible settlement plan; consider issues and risks	1.80 hrs.
05/28/09	D. J. GREENWALD	Inquiries re bondholders; develop settlement concept; consider risks	0.30 hrs.

Total Fees for Professional Services.....	Dh.	19,814.00
REPRODUCTION	.00	
WORD PROCESSING	.00	

Total Other Charges.....	Dh.	.00
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TOTAL DUE FOR THIS MATTER.....	Dh.	19,814.00
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TIMEKEEPER SUMMARY

Timekeeper's Name	Rate	Hours	Amount
D. J. GREENWALD	2925.00	6.00	17550.00
H. BARJAS	1415.00	1.60	2264.00
TOTALS		7.60	19814.00