

Minutes of GGI Practice Group Cross Border Debt Collection in combination with the Practice Group Restructuring and Insolvency on April 23, 2010 in Madrid, Spain

1. After the opening and a short introduction by Johan F. Langelaar and Atilla Kovács it was unanimously decided that both Practice Groups should join forces immediately, so the indented separate first part of the meeting did not take place.
2. A brief introduction by the attendees of their firm, the services rendered and their contribution to the handbook Debt Collection and insolvency followed.

The attendees were the following:

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|-----|----------------------------|---|-----------------|
| 1.  | Frans Oosterbeek           | Daan Auctions   |                 |
| 2.  | Bairbre Scallan            | Daan Auctions   |                 |
| 3.  | Peter van Baarle,          | De Keijzer Nipius & Co Accountants B.V.   | The Netherlands |
| 4.  | Dirk Stöben                | Kieffer Stöben en partner   | Germany         |
| 5.  | Guillermo Frühbeck         | Dr. Frühbeck Abogados S.L.P.  | Spain           |
| 6.  | Johan F. Langelaar         | TeekensKarstens advocaten notarissen  | The Netherlands |
| 7.  | Justus Westerburg          | Nörenberg-Schröder Rechtsanwälte<br>Wirtschaftsprüfer Steuerberater Partnerschaft | Germany         |
| 8.  | Fabio Soldati              | Felder, Riva, Soldati, Marcellini, Generali                                       | Switzerland     |
| 9.  | Sergio Finulli             | COMMA 10 – Commercialisti & Avvocati  | Italy           |
| 10. | Giovanni Bianchi           | COMMA 10 – Commercialisti & Avvocati  | Italy           |
| 11. | Andrea Angheluddu          | COMMA 10 – Commercialisti & Avvocati  | Italy           |
| 12. | Christian Seidl            | Tramosch & Partner  | Austria         |
| 13. | Karl Friedrich<br>Dumoulin | FPS Fritze Wicke Seelig   | Germany         |
| 14. | Gernot Kos                 | GT Fiduciaires SA   | Luxembourg      |
| 15. | Attila Kovács              | Kovács Réti Szegheő Attorneys-at-Law  | Hungary         |

3. Joaquim Sarrate I Pou from the offices of Frühbeck in Barcelona gave a lecture on “Spanish Insolvency law” specially about the new developments of the last few years.

4. After the presentation of Joaquim, a lecture was given by Daan Auctions & Valuations. The presentation was about internet auctions which found its roots in the Netherlands and is now expanding into other countries.
5. After the presentation from DAAN the internal discussions took place. It was decided that in the future the two Practice Groups would need to meet together and only if necessary, time would be devoted to separate meetings.

It was decided that everybody who did not contribute to the handbooks would do this at the latest June 1, 2010. Any alteration in the present contributions to the handbooks should be send in for that date too. Those who would like to send texts for the Handbook can download the format from the intranet.

6. It was decided that there should be an design for a flyer, in which both Practice Groups are going to be presented. Johan F. Langelaar together with Christian Seidl will prepare a text for this flyer concerning Debt Collection, Attila Kovács will prepare a text for Insolvency. In the meantime Johan would contact the head office in Zürich, asking for a design for this flyer.
7. The attendees decided that both Practice Groups should meet on a regular basis. At least one meeting at the European Conference and one meeting at the World Conference. In between meetings could take place over Skype at least one in the first half of June and one in the fall of each year. It was decided that every firm should be in the possession of a Skype facility before the end of May.

Johan and Attila will come with a proposal for a date and time for the first Skype meeting.

8. The Practice Group members decided that a distinction would be made between “regulars” and “visitors”. A regular has the obligation to attend one physical meeting and one Skype meeting annually. Only regulars have the right to be mentioned as a Practice Group member in disclosures etc.

9. A decision followed that for the Practice Group Cross Border Debt Collection, Johan F. Langelaar would act as “World Chairman”, Christian Seidl as “European Chairman” and Karl Friedrich Dumoulin as “Vice European Chairman”. It was decided that further chairpersons for other continents would be elected at the world conference in China.
10. For the Practice Group Restructuring and Insolvency it was decided that Attila Kovács would act as “World Chairman”. No decision was taken about other chairpersons yet and this was also postponed to the GGI Central & Eastern European Conference in Eisenberg, to be held from 17 June 2010 till 20 June 2010.
11. Both Johan and Attila will prepare minutes of this meeting, which will be combined afterwards and send to the management in Zürich.