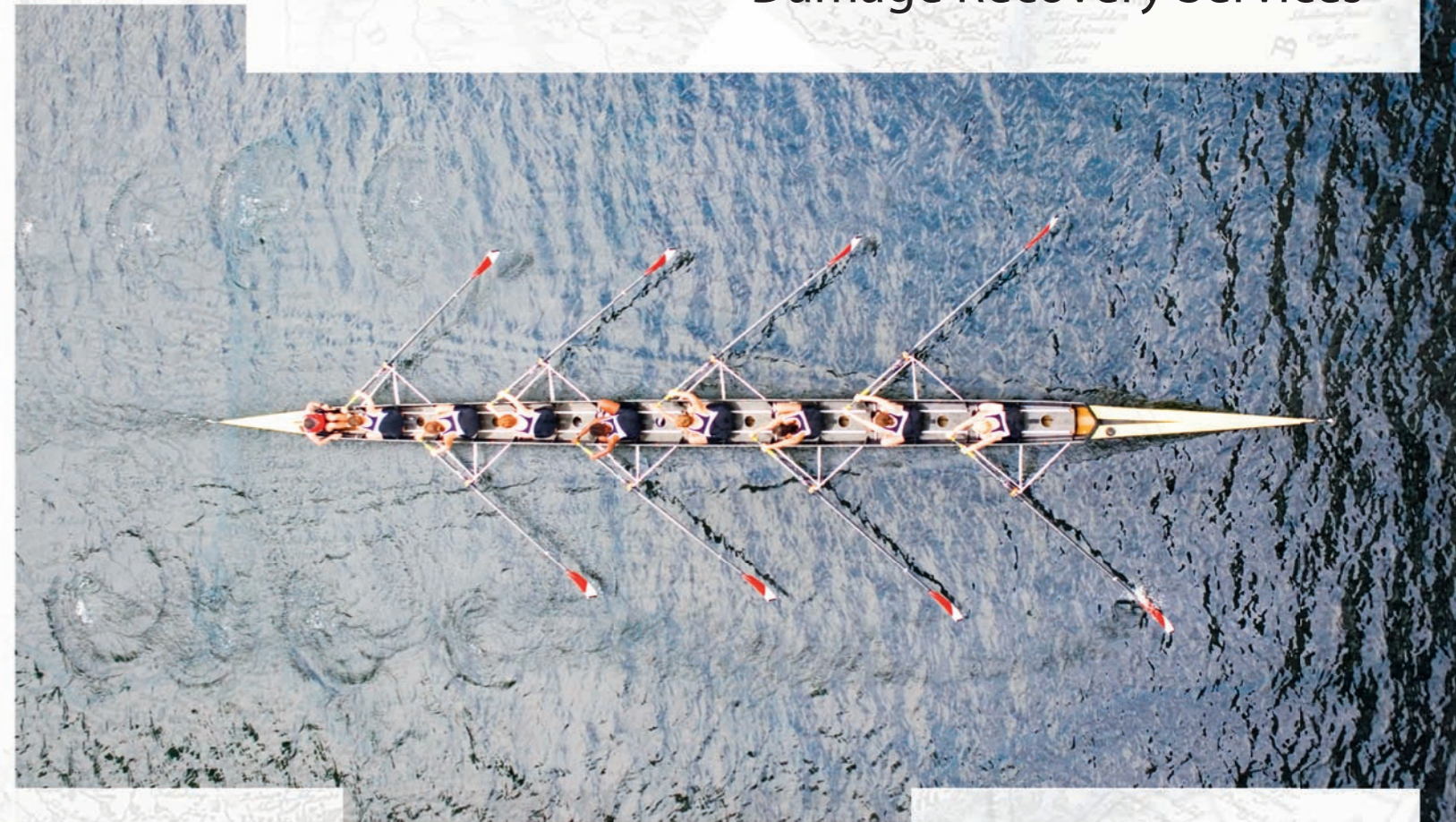


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Damage Recovery Services



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Our team and offices

Deminor International is based in Brussels, Belgium, and has subsidiaries in Amsterdam, Milan and Paris. We have branch offices in Cologne and Geneva. Our multidisciplinary team is comprised of around thirty team members. We work with partners in London, Washington D.C. and Philadelphia, who are each leaders in their field of business.

Investors assume investment risk, but not the risk of corporate misconduct

When investing in listed corporations, investors accept various risks, such as business, market, currency and liquidity risks. However, they assume that companies and their management play by the rules.

Yet, over the last few decades, and despite ever increasing obligations in terms of reporting and corporate governance, companies and their management have engaged in unlawful conduct on a widespread scale. Cases like Worldcom, Enron, Parmalat, Vivendi and more recently Madoff, Lehman Brothers, Fortis and Natixis are still fresh in investors' minds.

What can investors do when they are confronted with losses resulting from corporate misconduct?

Recovering assets in a globalized financial market

For 20 years Deminor has been at the forefront representing private and institutional investors in

European listed companies. We have taken the lead in syndicating and representing investors in Parmalat, Lehman Brothers, Madoff, Fortis, Natixis and many other cases on a European-wide basis.

“Our mission is to maximize the value of our clients’ investments and to recover their assets when losses occur.”

When corporate wrongdoing occurs in a globalized financial market, many cross-border issues come into play. Through its local offices in various European countries and its network of specialized local law firms in Europe, the U.S. and various off-shore financial centers, Deminor is able to offer its clients a one-stop-shop solution.

Deminor’s services

Investors can fully outsource the management of their recovery

“By entrusting their asset recovery work to us, investors can focus on their investment management activities while recovering losses wherever possible and fulfilling their fiduciary duty

process to us. Our services are comprised of: case analysis and advice, portfolio monitoring, origination and management of complex securities actions and recovering monies from settlements.

Case analysis and advice

Deminor independently assesses cases on which our clients have suffered substantial losses. Based on our in-house analysis, Deminor will advise its clients as to the possibility of actively recovering losses, and, when possible, present a strategy aimed at maximizing recovery.

Portfolio monitoring

We identify cases in Europe and the U.S. on which active or passive recovery action is possible. If our clients are willing to provide us with their historic trading data, we will automatically select those

cases in which they have suffered losses and calculate the amount of the losses for which a claim can be filed.

Originating and managing complex securities actions

Unlike U.S. class actions, European actions are almost exclusively “opt-in” actions – meaning that investors need to actively join these actions in order to be able to benefit from any award of damages or settlement. Due to this specific “opt-in” feature of European actions, these actions usually involve the syndication of large groups of investors.

Deminor has the know-how and infrastructure to federate thousands of investors on a specific case. Investors can register online through our website www.mydeminor.com. Through this platform, investors are kept informed about the status of their cases and have access to

privileged case documents. Deminor manages the investor syndicate, takes care of all back-office work and coordinates all actions on its behalf. We fund our cases and, when necessary, seek outside funding and insurance to cover litigation risk.

We conduct our own economic and financial analysis, which allows us to originate new cases with recovery potential and to undertake swift action. We negotiate settlement agreements, develop complex cross-border litigation strategies and implement those strategies with the assistance of outside legal counsel. We undertake lobbying actions towards political and regulatory bodies and communicate with the press whenever useful. Deminor takes the lead in the entire recovery action.

Recovering monies from settlements

Together with our partner firms we help clients to actually collect the monies they are entitled to in the framework of settlements in Europe or the U.S. We deal with all aspects of claims filing and ad-

Our clients

Our client base is comprised of retail investors, high net worth individuals, family offices, asset managers, insurance companies, private and listed corporations, pension funds, not-for-profit organizations and government agencies. We have worked for major European and U.S. institutional investors. Please contact us for references on our cases and clients.

Our remuneration structure

Deminor offers a flexible remuneration structure for its various types of services. Case analysis and portfolio monitoring are usually conducted on the basis of a yearly subscription that consists of a minimum fixed fee. Participation to a Deminor-led group action usually involves the payment of a limited retainer fee and a variable fee on any recovery obtained. However, in some cases Deminor is able to propose a “no cure, no pay” arrangement. Recovering monies from settlements is done on a contingency fee basis only.