

Debtors' Application for Entry of an Order Authorizing the Employment and Retention of Loyens & Loeff as Belgian and Dutch Counsel *Nunc Pro Tunc* to May 11, 2009 (the "Loyens & Loeff Application").

By the Loyens & Loeff Application, the Debtors seek entry of an order authorizing the Debtors to retain and employ Loyens & Loeff ("Loyens & Loeff") as Belgian and Dutch counsel *nunc pro tunc* to May 11, 2009.

As set forth in the Loyens & Loeff Application, Loyens & Loeff will advise the Debtors regarding statutory insolvency and audit considerations and related restructuring matters with respect to their non-Debtor Belgian and Dutch subsidiaries. Specifically, the services to be provided by Loyens & Loeff will include, among other things, (i) advising the Debtors with respect to the powers and duties of their non-Debtor Belgian and Dutch subsidiaries, (ii) advising and consulting on the impact of the chapter 11 cases on the Debtors' non-Debtor Belgian and Dutch subsidiaries, (iii) protecting and preserving the Debtors' interests in their non-Debtor Belgian and Dutch subsidiaries and the value thereof, (iv) advising the Debtors with respect to the impact of any asset dispositions relating to their non-Debtor Belgian and Dutch subsidiaries and (v) consulting with the Debtors with respect to any accounting, tax, or other regulatory requirements regarding the non-Debtor Belgian and Dutch subsidiaries. The Debtors believe that Loyens & Loeff is well suited to serve as Belgian and Dutch counsel to the Debtors because Loyens & Loeff has extensive experience in cross-border insolvencies, and therefore possesses the experience necessary to perform the proposed services. In addition, the Debtors maintain that the services to be provided by Loyens & Loeff will not be duplicative of the services provided by the Debtors' other professionals.

The Debtors propose to compensate Loyens & Loeff in accordance with Loyens & Loeff's customary hourly rates. By category, Loyens & Loeff's hourly rates are as follows: (i) partners - €475 to €550; (ii) senior associates - €320 to €395; (iii) associates - €285 to €320; (iv) junior associates - €165 to €245; and (v) paralegals/professional support lawyers - €105 to €190. The Debtors will also reimburse Loyens & Loeff for all other expenses incurred in connection with the services provided. Loyens & Loeff will apply to the Bankruptcy Court for allowance of compensation and reimbursement of expenses in accordance with the applicable provisions of the Bankruptcy Code, Bankruptcy Rules and the Local Bankruptcy Rules.

The Debtors assert that they did not retain Loyens & Loeff prior to the commencement of the chapter 11 cases and, consequently, Loyens & Loeff does not hold a prepetition claim against the Debtors. The Debtors submit that Loyens & Loeff has no disqualifying connections with the Debtors, their creditors or any other parties in interest in these chapter 11 cases, and Loyens & Loeff does not hold or represent any interest adverse to the Debtors or their estates with respect to the matters on which Loyens & Loeff is to be engaged.