

UPDATE

To all the investors in the specialised investment fund constituted in the form of an investment company with variable capital LFP I SICAV SIF S.A., established and having its registered office in L-1946 Luxembourg, 9-11, rue Louvigny, registered with the Luxembourgish Trade and Companies Register under the number B151371 (hereafter “LFP I” or the “Fund”):

Since my last information letter to you of 12 July 2022 (published also on my website), some progress has been made with respect to the reconciliation of financial data and accountancy documents available at the time when LFP I was dissolved and put into liquidation.

As regards the identification of the investors'/shareholders' who have invested into the Fund, I have noticed that there are quite substantial incoherences between the different shareholders' registers held subsequently by the different administrative agents mandated by LFP I while no explanation for these discrepancies could be delivered so far by these service providers. Indeed, besides the fact that each service provider held its own shareholders' register with divergent designations i.a. for the different investors (with the consequence that a third party has serious difficulties matching the data of the different registers available) it seems as if there were both erroneous and missing inscriptions in one or more of these registers.

These findings seem to be confirmed by the fact that I have been contacted in the meantime by a multitude of persons who complain about the fact that despite payments having been made by them to the Fund at the time, they were allegedly not provided with any kind of confirmation of their shareholdings by the representatives of the Fund.

These are serious matters which I am taking full care of together with the chartered accountant I have entrusted with the mandate to assist me. It is a fact however that my efforts of reconciliation of data and the gathering of accountancy documents have been seriously hampered further by the fact that the former administrative agents have been either very reluctant to assist me in any respect or their assistance has been of no substantial help. European Fund Administration S.A., as one of the former central administration agents of the Fund, has even refused my proposal to assist me against payment.

The objective is clearly to ultimately reconcile the information available in order to be able to present both a coherent, correct and up-to-date shareholders' register and NAV per compartment of the Fund. Unfortunately however, due to such reluctance of the former service providers, the submission of such documents and figures will take much longer.

Meanwhile, the multiple legal proceedings pending in front of the Luxembourgish and Belgian courts respectively continue. One of these procedures relates to the request made by the Fund in December 2018 to the Luxembourgish judge sitting in summary proceedings (*affaires de référé*), i.e. matters that should be dealt with expeditiously, to order the former alternative investment fund manager of the Fund (hereafter referred to as “AIFM”), i.e. Alter Domus Management Company S.A., to provide the Fund (i.e. nowadays me in my capacity as judicial liquidator of LFP I) with the requested pieces of information and documents showing that it correctly executed its mandate. After 4 years of proceedings and following a judgment by the judge of first instance declaring herself incompetent to deal with the matter, the court of appeal ruled that the summary judge is very well competent and it returned the matter to the summary judge sitting in first instance. Sooner or later Alter Domus Management Company S.A. will have to explain its acts as former AIFM and submit the relevant documents.

All pending claims against the former directors and those against the different depository banks of the Fund are also pursued and further writs of summons are currently in preparation.

Please note that I cannot and will not reply to spontaneous requests from investors/shareholders or creditors of the Fund. Further updates will be published on my website regularly and when available.

Please do keep in mind also that neither the former directors (more precisely Mr. David Mapley and Mr. Tudor Fedeles) nor any persons related directly or indirectly to the compartment named "The Equity Power Fund" (more precisely Mr. JJ Noomen and Mr. Levi Dewaegenaere), nor anybody else has been mandated by me neither to contact you directly nor to provide any pieces of information to you nor to submit any requests to you nor to get in touch with you for whatever other purpose and in whatever capacity. Should any of these persons or any other person contact you directly or indirectly regarding LFP I, I suggest that you submit that information to me immediately.

All correspondences and official communications on behalf of LFP I will continue to be issued solely by me acting as judicial liquidator as, pursuant to the judgment of 5 May 2022, I am the only person legally entitled to represent LFP I as well as its investors and creditors.

Luxembourg, 29 December 2022.

Christian STEINMETZ
as judicial liquidator of LFP I SICAV SIF S.A.