

Status of litigations involving draft oppositions and contestations to the foreclosure of promissory notes endorsed by PPF 2 Moldova
FIC Moldova is a plaintiff

DRAFT OPPOSITIONS IN COURT AS OF 31.12.2007

| Nr.crt. | Promissory Note Issuer | PN amount in USD | Observations |
|---------|--------------------------|------------------------|------------------------------|
| 1 | Avicom SA Oprisenesti | without monetary value | Dispute |
| 2 | Editip SA Tulcea | without monetary value | FIC dispute for cancellation |
| 3 | Editip SA Tulcea | without monetary value | Dispute |
| 4 | Invest House Bucuresti | without monetary value | FIC dispute for cancellation |
| 5 | Invest House Bucuresti | without monetary value | Litigation in lower court |
| 6 | Asociatia PAS Tranzitour | without monetary value | FIC dispute for cancellation |
| | | without monetary value | |

CONTESTATII LA EXECUTARE PE ROL LA 31.12.2007

| Nr.crt. | Emitent Bilet la Ordin | Cuquantum BO in USD | Observatii |
|---------|--------------------------|----------------------|--|
| 1 | Max Invest Bucuresti | 500.000,00 | FIC dispute for cancellation |
| 2 | Max Invest Bucuresti | 800.000,00 | Contestation admitted-FIC, SARA appeal |
| 3 | Max Invest Bucuresti | 800.000,00 | FIC dispute for cancellation |
| 4 | Max Invest Bucuresti | 800.000,00 | FIC dispute for cancellation |
| 5 | Lerus SRL Agnita | 230.000,00 | FIC dispute for cancellation |
| 6 | Lerus SRL Agnita | 720.000,00 | FIC dispute for cancellation |
| 7 | Editip SA Tulcea | 300.000,00 | FIC dispute for cancellation |
| 8 | Editip SA Tulcea | 300.000,00 | FIC dispute for cancellation |
| 9 | Digicom Bucuresti | 3.032.482,79 | Contestation admitted- SARA appeal |
| 10 | Avicom Oprisenesti | 300.000,00 | FIC dispute for cancellation |
| 11 | Invest House Bucuresti | 940.000,00 | Litigation in lower court |
| 12 | Invest House Bucuresti | 940.000,00 | FIC dispute for cancellation |
| 13 | SGI Bucuresti | 900.000,00 | FIC dispute |
| 14 | SGI Bucuresti | 650.000,00 | Litigation in lower court |
| 15 | SGI Bucuresti | 800.000,00 | FIC dispute for cancellation |
| 16 | SGI Bucuresti | 655.000,00 | FIC dispute for cancellation |
| 17 | SGI Bucuresti | 500.000,00 | Litigation in lower court |
| 18 | Best Piatra Neamt | 400.000,00 | Litigation in lower court |
| 19 | Best Piatra Neamt | 220.000,00 | FIC dispute for cancellation |
| 20 | Best Piatra Neamt | 630.000,00 | Litigation in lower court |
| 21 | Aust Rom Tusnad Sat | 470.000,00 | Litigation in lower court |
| 22 | Bel Ami Alba Iulia | 750.000,00 | Litigation in lower court |
| 23 | Trust Ares Pt.Neamt | 500.000,00 | FIC dispute for cancellation |
| 24 | Asociatia PAS Tranzitour | 250.000,00 | Contestation admitted- SARA appeal |
| | TOTAL | 16.387.482,79 | |

DISPUTES FOR FULFILLMENT IN COURT AS OF 31.12.2007

| Nr.crt. | SARA Order | Debit amount in USD | Observations |
|---------|-----------------|----------------------|--------------|
| 25 | 1427/01.06.2006 | 6.814.593,47 | FIC dispute |
| 26 | 1437/19.06.2006 | 7.857.967,19 | FIC dispute |
| | TOTAL | 14.672.560,66 | |

LITIGATIONS SOLVED AS OF 31.12.2007

| | | | |
|---|--------------------------|------------------------|---|
| 1 | Exotic Com Piatra Neamt | without monetary value | FIC Moldova opposition admitted, PN cancelled |
| 2 | Asociatia PAS Tranzitour | without monetary value | Trial waived |