

Sigríður H. Kristjánsdóttir

MA. 86.

**From:** Þórólfur Jónsson  
**Sent:** 6. apríl 2008 15:33  
**To:** gunnar@baugurgroup.com; hordur@baugurgroup.com  
**Cc:** Vikram Airi; Hálfðan Guðni Gunnarsson  
**Subject:** Fw: Baegur - letter from Damas re Aurum  
**Attachments:** Baegur.pdf

Gunnar / Hörður,

Please see attached the letter from Damas confirming their commitment to the process and their view on valuation. We will be in touch tomorrow regarding next steps.

Kveðja / With regards  
Þórólfur Jónsson  
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Tel. (+354) 444 6801  
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[thorolfur.jonsson@kaupthing.com](mailto:thorolfur.jonsson@kaupthing.com)

----- Original Message -----

**From:** Nikhil Sengupta <[senguptan@nbd.com](mailto:senguptan@nbd.com)>  
**To:** Þórólfur Jónsson  
**Cc:** Vikram Airi; Hálfðan Guðni Gunnarsson; Asar Mashkoor <[mashkoora@nbd.com](mailto:mashkoora@nbd.com)>; Paul de Montmorin <[montmorin@nbd.com](mailto:montmorin@nbd.com)>  
**Sent:** Sun Apr 06 15:00:21 2008  
**Subject:** Baegur - letter from Damas re Aurum

STRICTLY CONFIDENTIAL

Thorolfur,

As discussed over the weekend, attached is a letter from our client outlining an indicative valuation range for Aurum and the key events that we feel would lead to an agreement at the top end of this range.

We look forward to hearing back from your client and to progressing the ongoing discussions. We envisage the next steps being the setting up of meetings with management at Aurum/Goldsmiths in the coming weeks.

Best regards,

Nikhil

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NIKHIL SENGUPTA

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