

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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REPEX VENTURES S.A., on Behalf of Itself :
and All Others Similarly Situated, :

Plaintiff, :

Civil Action No.: 09-cv-00289-RMB

v. :

BERNARD L. MADOFF; BERNARD L. :
MADOFF INVESTMENT SECURITIES; :
BANK MEDICI S.A.; SONJA KOHN; PETER :
SCHEITHAUER; HERALD USA FUND; :
HERALD LUXEMBURG FUND; BANK :
AUSTRIA CREDITANSTALT; UNICREDIT :
S.A.; PRIMEO SELECT FUNDS; PIONEER :
ALTERNATIVE INVESTMENTS; THEMA :
INTERNATIONAL FUND PLC; ERNST & :
YOUNG LLP, and HSBC HOLDINGS PLC, :

Defendants. :
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[Caption continued on the next page]

JOINT DECLARATION OF ALL MEMBERS OF THE FOXTON GROUP

HORST LEONHARDT, on Behalf of Himself
and All Others Similarly Situated,

Plaintiff,

v.

BERNARD L. MADOFF, BANK MEDICI
S.A., SONJA KOHN, PETER
SCHEITHAUER, HERALD USA FUND,
HERALD LUXEMBURG FUND, BANK
AUSTRIA CREDITANSTALT, UNICREDIT
S.A., PRIMEO SELECT FUND, PRIMEO
EXECUTIVE FUND, PIONEER
ALTERNATIVE INVESTMENTS, THEMA
INTERNATIONAL FUND PLC, HELMUTH
E. FREY, FRIEDRICH PFEFFER, FRANCO
MUGNAI, ALBERTO BENBASSAT,
STEPHANE BENBASSAT, GENEVALOR,
BENBASSAT & CIE, DAVID T. SMITH,
GERALD J.P. BRADY, DANIEL
MORRISSEY, ERNST & YOUNG S.A.,
ERNST & YOUNG GLOBAL LIMITED,
HSBC HOLDINGS PLC, HSBC
INSTITUTIONAL TRUST SERVICES
(IRELAND) LIMITED, HSBC SECURITIES
SERVICES (IRELAND) LIMITED, HSBC
SECURITIES SERVICES, S.A.,
PRICEWATERHOUSECOOPERS,
CHARTERED ACCOUNTANTS,
PRICEWATERHOUSECOOPERS
INTERNATIONAL LIMITED and
FRIEHLING & HOROWITZ,

Defendants.

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Civil Action No.: 09-cv-02032-RMB

JOINT DECLARATION OF ALL MEMBERS OF THE FOXTON GROUP

We, Willard Foxton, Neville Seymour Davis, and Chia-Hung Kao, declare that:

1. We are the members of the Foxton Group, Proposed Lead Plaintiffs in the underlying putative class actions against Herald USA Fund, Herald Luxemburg Fund, Primeo Select Fund, Primeo Executive Fund, Thema International Fund PLC, and other defendants. We jointly submit this declaration in support of the Foxton Group's motion for (a) consolidation of related actions; (b) appointment as lead plaintiff; and (c) approval of selection of counsel.

2. To accomplish our common purpose of maximizing class recovery in this litigation, we selected Johnson Bottini, LLP to represent us.

3. We have ample experience as investors in the securities market and working with attorneys. We therefore understand the importance of sharing information and working collectively to manage the litigation.

4. In this litigation, we have communicated with counsel on numerous occasions by e-mail, telephone, facsimile, and/or mail. In addition, Willard Foxton has traveled to San Diego, California to meet in person with one of our attorneys, Francis A. Bottini, Jr., to discuss the litigation and the motion for our appointment as Lead Plaintiffs.

5. We have also participated in telephonic conferences with counsel to discuss litigation strategy.

6. As a result of our discussions, we are implementing the following communication protocol to ensure adequate oversight of counsel and effective management of the litigation:

- holding at least one all-hands telephonic conference every three months during the pendency of this litigation, and more frequently as necessary;
- communicating regularly with counsel regarding any development in the litigation; and
- receiving status reports from counsel at least once a month and more often as the circumstances require.

7. We understand that attorneys' fees and expenses in this litigation are not only limited by statute to a reasonable percentage of any recovery, but are also subject to the court's review and approval. We have discussed a reasonable benchmark percentage with counsel and have obtained their agreement that no application for fees or expenses will be made to the court without our review, comment, and/or authorization. We believe that this process, as well as our involvement and oversight, will ensure that the attorneys' fees and expenses in this litigation will be fair and reasonable.

We further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 21st day of May, 2009


 Willard Foxton

Executed this _____ day of May, 2009

 Neville Seymour Davis

Executed this _____ day of May, 2009

 Chia-Hung Kao

- holding at least one all-hands telephonic conference every three months during the pendency of this litigation, and more frequently as necessary;
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We further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this _____ day of May, 2009

Executed this 15th day of May, 2009

Executed this _____ day of May, 2009

 Willard Foxton


 Neville Seymour Davis

 Chia-Hung Kao

- holding at least one all-hands telephonic conference every three months during the pendency of this litigation, and more frequently as necessary;
- communicating regularly with counsel regarding any development in the litigation; and
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We further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this _____ day of May, 2009

Willard Foxton

Executed this _____ day of May, 2009

Neville Seymour Davis

Executed this 15th day of May, 2009

Chia-Hung Kao / 高喜洪
Chia-Hung Kao

DECLARATION OF SERVICE

I am an attorney admitted to practice in this district. I hereby certify, under penalty of perjury, that on this 21st day of May, 2009, I caused a true and correct copy of the foregoing document to be served on the persons listed below: 1) through this court's ECF system, 2) by e-mail, and/or 3) by mail, postage prepaid:

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