

**NOTICE TO THE SUPPLIERS OF
THE BANKRUPT COMPANIES OF THE ARDENBERG GROUP**

Amsterdam, the Netherlands

16 July 2015

This notice is addressed to and meant for suppliers with a retention of title claim (*eigendomsvoorbehoud*) on the Dutch bankrupt companies Ardenberg B.V., Bitter B.V., Dica Footwear B.V., DR. ADAM'S FOOTWEAR B.V., Schoonen Schoenen B.V. and/or Van Dalen Footwear B.V., hereinafter jointly referred to as the "**Ardenberg Companies**".

1. COOLING OFF PERIOD

The supervisory judge has granted a two month cooling-off period in the bankruptcies of the Ardenberg Companies. During the cooling-off period suppliers are not entitled to retake possession of goods delivered under retention of title without approval of the court.

2. CONTINUATION OF SALES

- (i) The Ardenberg Companies will continue their sales operations until 1 August 2015.
- (ii) As from 1 August 2015, the Ardenberg Companies will sell the entire remaining stock to Yari Holding B.V.
- (iii) Yari Holding B.V. is obliged to respect all valid retention of title claims from suppliers of the Ardenberg Group.
- (iv) Suppliers receive the full purchase value for goods they delivered under a valid retention of title and that are sold by the Ardenberg Companies between 13 July 2015 and 1 August 2015.
- (v) The Ardenberg Companies register their sales daily in order to compile an accurate overview of their sales between 13 July 2015 and 1 August 2015.
- (vi) As from 1 August 2015, suppliers with a valid retention of title claim can (1) retake possession of the goods delivered under a retention of title or (2) sell the remaining goods they delivered under a retention of title to Yari Holding B.V.

3. RETENTION OF TITLE PROCEDURE

3.1 Filing instructions

- (i) All suppliers with a retention of title claim are requested to file their claims with the trustee in bankruptcy together with sufficient evidence to prove the (amount of the) claim.
- (ii) Claims can be filed only electronically via an online form on the website www.cms-dsb.com/ardenberg. In this form the following information should be completed:

- (i) name of the debtor;
 - (ii) name and contact details of the creditor;
 - (iii) the amount owed as of the bankruptcy date; and,
 - (iv) the basis for the claim;
- (iii) To substantiate the existence and validity of the retention of title claim, any supporting documentation should be attached to the online form (e.g. invoice(s), copy of the relevant agreement(s), sufficient defining and identification of the delivered goods, general terms and conditions and the applicability thereof, etc.).
- (iv) For suppliers of the Ardenberg Companies who already have filed their claims with the trustee in bankruptcy by email or letter, it is not necessary to electronically file their claims again.

3.2 Settlement of retention of title claims

- (i) The validity of any retention of title claim will be assessed by the trustee. The trustee will inform the suppliers whether their retention of title claims are valid or disputed.
- (ii) In case a valid retention of title claim is filed, the trustee will respect all rights regarding the retention of title, meaning the suppliers are entitled to (1) retake possession of the goods they delivered under a retention of title, regardless of the cooling-off period or (2) sell the remaining goods they delivered under a retention of title to Yari Holding B.V., after reaching agreement with Yari Holding B.V. There is no obligation for Yari Holding B.V. to reach an agreement with any supplier.

4. CONTACT WITH THE TRUSTEE IN BANKRUPTCY

Any other questions in respect of the bankruptcies of the Ardenberg Companies should be sent to: ardenberg@cms-dsb.com.

M.R. van Zanten,
trustee in bankruptcy