

**NOTICE IN THE BANKRUPTCY OF
SWETS INFORMATION SERVICES B.V.**

Amsterdam, the Netherlands
23 October 2014

This notice relates to the bankruptcy (*faillissement*) of the private company with limited liability **Swets Information Services B.V.**, with statutory seat in Amsterdam, the Netherlands, and with offices at Dellaertweg 9B (2316 WZ) Leiden, the Netherlands. It includes general information for the benefit of customers and creditors of Swets Information Services B.V. and other interested parties¹.

Insolvency proceedings in the Netherlands

By decision of the court of Amsterdam (the Netherlands) **Swets Information Services B.V.** has been declared bankrupt as per 23 September 2014. I. Bilderbeek, judge in the court of Amsterdam, has been appointed as Supervisory Judge (*rechter-commissaris*) and J.L.M. Groenewegen of CMS has been appointed as trustee in bankruptcy (*curator*). For your information, an English translation of the court decision is attached to this notice as Annex 1.

The shares in Swets Information Services B.V. are indirectly held by the private company with limited liability **Swets & Zeitlinger Group B.V.**, with statutory seat in Amsterdam, the Netherlands, and with offices at Dellaertweg 9B (2316 WZ) Leiden, the Netherlands.

A provisional suspension of payment had been granted to Swets & Zeitlinger Group B.V. on 19 September 2014. On 29 September 2014 the court of Amsterdam revoked this suspension of payment and Swets & Zeitlinger Group B.V. has also been declared bankrupt at that date. I. Bilderbeek, judge in the court of Amsterdam, has been appointed as Supervisory Judge and J.L.M. Groenewegen of CMS has been appointed as trustee in bankruptcy. For your information, an English translation of the court decision is attached to this notice as Annex 2.

¹ The private companies with limited liability **Jongbloed Information Services B.V.** and **Accucoms B.V.** are also part of the group of companies of Swets Information Services B.V. These companies have also been declared bankrupt and mr. J.L.M. Groenewegen has been appointed as trustee in bankruptcy. This notice specifically does not relate to these bankruptcies. The customers and creditors and other interested parties have received or will receive information through separate notices.

Insolvency proceedings in other jurisdictions

Over the last few weeks insolvency or liquidation proceedings have been opened against various foreign companies of the Swets Group in other jurisdictions.

At this time such proceedings have been opened against the following entities:

- **Swets Information Services A.S. (Denmark)**
- **Swets Information Services GmbH (Germany)**
- **Swets Information Services Inc. (Japan)**
- **Swets Information Services Ltd. (United Kingdom)**
- **Swets Information Services Pty Ltd. (Australia)**
- **Swets Information Services A.S. (Norway) and**
- **Swets Information Services S.A. (France).**

In respect of some other jurisdictions already filings have been made for the opening of insolvency proceedings. It is anticipated that within the near future (almost) all group companies of Swets Information Services B.V. will be involved in insolvency or liquidation procedures.

Branch offices of Swets Information Services B.V.

In the following jurisdictions Swets Information Services B.V. has operated by means of branch offices: Singapore, Mexico, Israel, Turkey, China, South Africa, Taiwan, Korea and Switzerland. We understand that the office in Finland is a branch office of Swets Information Services A.B. (Sweden).

Under Dutch insolvency law, insolvency proceedings that have been opened in the Netherlands have universal effect. A Dutch bankruptcy encompasses the entire estate of the bankrupt debtor, including assets located outside the Netherlands.

Generally speaking the bankruptcy of Swets Information Services B.V. therefore also includes the branch offices of Swets Information Services B.V. From a Dutch insolvency law perspective the relevant provisions of the Dutch bankruptcy code (*Faillissement*) should also be taken into account by e.g. creditors of these branch offices.

Material impact on day-to-day operations of customers: all activities terminated

The bankruptcy of Swets Information Services B.V. may have (a material) impact on the day-to-day operations of all parties involved with Swets Information

Services B.V. and its group companies. Swets Information Services B.V. is no longer able to meet its obligations towards its customers.

Since most group companies of the Swets group rely on the performance of (service) activities of Swets Information Services B.V. the customers of those group companies (may) experience a similar material impact of the bankruptcy of Swets Information Services B.V. as well.

As a result of the bankruptcy of Swets Information Services B.V. all activities will end in the near future. Customers should not expect any performance by Swets Information Services B.V. pursuant to the relevant agreements. The customers of Swets Information Services B.V. should consider alternative service providers to safeguard their own interests.

Since the trustee in bankruptcy of Swets Information Services B.V. cannot confirm that the obligations of Swets Information Services B.V. towards customers will be met pursuant to agreements entered into by Swets Information Services B.V. the other party (customers) to the agreement may decide to terminate the relevant agreement.

However, pursuant to Dutch (insolvency) law such termination will not result in a direct repayment of prepayments. In general such termination will only result in a (monetary) claim against Swets Information Services B.V.

Information requests

Some customers and some publishers which have entered into agreements with Swets Information Services B.V. already have requested the trustee in bankruptcy of Swets Information Services B.V. to provide information to be able to assess the consequences of the bankruptcy of Swets Information Services B.V. for their respective businesses (such as information relating to payments made by or received by Swets Information Services B.V. regarding subscriptions).

Due to the large number of customers and publishers involved in this bankruptcy and the corresponding number of information requests, the trustee in bankruptcy is not able to respond to all individual requests of customers and publishers at this time.

A dedicated project team is investigating whether information can be made available from the IT-systems of Swets Information Services B.V. for the benefit of customers and publishers, which information would be available, which costs will have to be made and/or to be reimbursed by customers and/or publishers and how information could be shared with individual customers and publishers.

It is currently anticipated that an update on this issue will be made available by way of separate notice ultimately by the end of next week.

Payments to Swets Information Services B.V.

Despite the bankruptcy of Swets Information Services B.V. outstanding debts of customers to Swets Information Services B.V. should be paid. On behalf of the trustee in bankruptcy of Swets Information Services B.V. and the security agent on behalf of a syndicate of banks, Mirus International (Oranje Nassaulaan 22, 2361 LG Warmond, the Netherlands) is involved in the debt collection of outstanding receivables of Swets Information Services B.V. and its group companies. Any questions regarding outstanding debt to Swets Information Services B.V. may be addressed to swets@mirus.nl.

Both prior to the date of bankruptcy of Swets Information Services B.V. and also subsequently by the trustee in bankruptcy customers of Swets Information Services B.V. have been advised not to make any prepayments for subscriptions in respect of the year 2015. That advice remains effective.

Claims against Swets Information Services B.V.

As a result of the bankruptcy of Swets Information Services B.V. at this time no payments will be made to creditors of Swets Information Services B.V. anymore.

Under Dutch insolvency law, all assets will have to be liquidated. To the extent sufficient proceeds will be available, a distribution may be made to the creditors of Swets Information Services B.V. in accordance to the ranking of their respective claims. It is currently uncertain whether sufficient proceeds will be available for any distribution to creditors of Swets Information Services B.V.

In general, claims should be filed with the trustee in bankruptcy together with sufficient proof of the (amount of the) claim.

At this time no date has been set by which creditors should have filed their claim with the trustee in bankruptcy. If you have a claim against Swets Information Services B.V. it is - until further notice - not required to formally file your claim, yet.

Filing instructions will be made available to creditors in the near future also by way of separate notice.

Some customers of the foreign group companies will have entered into agreements directly with Swets Information Services B.V. and others will have entered into agreements with the relevant foreign group companies.

Parties who have entered into an agreement with Swets Information Services B.V. should file a claim directly with the trustee in bankruptcy of Swets Information Services B.V.

Parties who have entered into an agreement with one of the relevant foreign group companies of Swets Information Services B.V. should file claims with the relevant entity or an administrator or trustee in bankruptcy thereof. A different procedure for the filing of claims may be applicable in each respective jurisdiction and creditors should safeguard their interests by making sure they comply with any applicable local procedure.

Additional information regarding the bankruptcy of Swets Information Services B.V.

Public report pursuant to the Dutch Bankruptcy Code

Pursuant to the Dutch Bankruptcy Code the trustee in bankruptcy needs to file public reports on the bankruptcy of Swets Information Services B.V. with at the court Amsterdam. The first publication of such a report is currently scheduled for **20 November 2014**. The public report will be made available on the website of the office of the trustee in bankruptcy: www.cms-dsb.com and also on the website of the courts in the Netherlands: www.insolventies.rechtspraak.nl.

Electronic information service

By subscribing on **www.cms-dsb.com/swets** creditors, customers and other interested parties can choose to be added to a mailing list which enables them to receive a notification when press releases, notices, public reports and other general information relevant for creditors or other parties have been made available. The relevant documentation itself then can be accessed via www.cms-dsb.com/swets as well.

To facilitate the communication process in general all parties are encouraged to subscribe to this electronic information service.

At this time previous notices of 24 September 2014, 30 September 2014 and 15 October 2014 have been made available on the website of Swets: www.swets.com. In the near future this website will close and the service to provide notices via that

website will be discontinued. All notices already issued will also be made available via www.cms-dsb.com/swets.

Disclaimer

Under Dutch law a trustee in bankruptcy acts for the benefit of the joint creditors. However, a trustee in bankruptcy can and will not advice individual creditors or other stakeholders on Dutch law related issues. Stakeholders like customers and creditors should retain own independent legal counsel to provide advice on Dutch law related matters. For the avoidance of doubt, this notice is not intended as advice of whatever nature to any stakeholder.

Contact with the trustee in bankruptcy

Questions in respect of the bankruptcy of Swets Information Services B.V. should be sent to: swets@cms-dsb.com

J.L.M. Groenewegen,
trustee in bankruptcy

Annex 1

bankruptcy order

AMSTERDAM DISTRICT COURT

Civil-law section

Bankruptcy No.: C/13/14/517 F

On September 23, 2014, this court's registry received a petition, petition number C/13/572753 / FT EA 14/415, with annexes, to file for bankruptcy from:

SWETS INFORMATION SERVICES B.V.,
a private limited company,
registered at the Chamber of Commerce under file number 28084174,
having its registered office in Amsterdam,
postal address: 2300 AA Leiden, P.O. Box 26,
business address: 2316 WZ Leiden, Dellaertweg 9 B.

At the hearing of September 23, 2014, no one appeared. The company's own declaration of bankruptcy was handled in a pro-forma hearing.

The hearing provided prima facie evidence of facts and circumstances showing that the debtor has ceased to pay its debts.

The Court had taken due note of clauses 1, 2, 4, 6 and 14 of the Bankruptcy Act.

In view of the provisions in Article 3(1) of Council Regulation (EC) No. 1346/2000, this Court is competent to commence main proceedings, now that the Court is of the opinion that the epicentre of the debtor's main interests is in The Netherlands.

Decision

The Court:

- declares aforementioned **SWETS INFORMATION SERVICES B.V.** bankrupt;
- appoints *mr. I.M. Bilderbeek*, judge in this Court, as Delegated Judge and *mr. J.L.M. Groenewegen*, 1090 GS Amsterdam, P.O. Box 94700, as Trustee;
- stipulates that, for a period of two months from the date of this bankruptcy order, any right of recourse of third parties in respect of assets of the estate or any right to claim assets under the control of the bankrupt company or the Trustee, can only be exercised with a warrant of the Delegated Judge;
- orders the Trustee to open letters and telegrams addressed to the debtor.

This bankruptcy order was made by *mr. L. van Berkum* and pronounced in open court on September 23, 2014 at 5:15 pm.

<stamp:> I certify this to be a true copy
The Registrar of the Amsterdam District Court

<3 signatures>



I, Marijke Stijne-Brouwer, sworn translator for the English language, residing at Lijsterlaan 24, 1403 BA Bussum, The Netherlands, listed in the Dutch Register for sworn translators and interpreters under number 3530, certify that this document is a faithful translation of the attached text seen by me, in testimony whereof I have hereto set my hand, this twenty-sixth day of September, two thousand and fourteen.



vonnis

RECHTBANK AMSTERDAM

Afdeling privaatrecht

faillissementsnummer: C/13/14/517 F

Ter griffie van deze rechtbank is op 23 september 2014 een verzoekschrift met rekestnummer C/13/572753 / FT EA 14/415, met bijlagen, strekkende tot het doen van aangifte tot faillietverklaring, ingekomen van:

besloten vennootschap met beperkte aansprakelijkheid
SWETS INFORMATION SERVICES B.V.,
ingeschreven bij de Kamer van Koophandel onder nummer 28084174,
statutair gevestigd Amsterdam,
correspondentieadres: 2300 AA Leiden, Postbus 26,
vestigingsadres: 2316 WZ Leiden, Dellaertweg 9 B.

Ter terechtzitting van 23 september 2014 is niemand verschenen. De behandeling van de eigen aangifte tot faillietverklaring heeft pro forma plaatsgevonden.

Bij de behandeling is summierlijk gebleken van feiten en omstandigheden, die aantonen dat schuldenares in de toestand verkeert dat zij heeft opgehouden te betalen.

De rechtbank heeft acht geslagen op de artikelen 1, 2, 4, 6 en 14 van de Faillissementswet.

De rechtbank is gelet op het bepaalde in artikel 3, eerste lid van Verordening 1346/2000 van de Raad van de Europese Unie bevoegd deze hoofdprocedure te openen nu naar haar oordeel het centrum van de voornaamste belangen van schuldenares in Nederland ligt.

De beslissing

De rechtbank:

- verklaart **SWETS INFORMATION SERVICES B.V.** voornoemd in staat van faillissement;
- benoemt tot rechter-commissaris mr. I.M. Bilderbeek, rechter in deze rechtbank, en tot curator mr. J.L.M. Groenewegen, 1090 GS Amsterdam, Postbus 94700;
- bepaalt dat elke bevoegdheid van derden tot verhaal op tot de boedel behorende goederen of tot opeising van goederen die zich in de macht van de gefailleerde of de curator bevinden voor een periode van twee maanden vanaf de dagtekening van dit vonnis niet dan met machtiging van de rechter-commissaris kan worden uitgeoefend;
- geeft last aan de curator tot het openen van de aan schuldenares gerichte brieven en telegrammen.

Dit vonnis is gewezen door mr. L. van Berkum en in het openbaar uitgesproken op 23 september 2014 te 17:15 uur.

VOOR AFSCHRIFT CONFORM
DE GRIFFIER VAN DE RECHTBANK TE AMSTERDAM



Annex 2

Judgment

COPY

AMSTERDAM DISTRICT COURT

Private-law division

Suspension of payment number: 14.44 S

Insolvency number: C/13/14/525 F

The Court granted a provisional suspension of payment on 19 September 2014 to:

Swets & Zeitlinger Group B.V.,
a private company with limited liability under Dutch law,
listed in the [sic] Chamber of Commerce under number 30224370,
with its official seat in Amsterdam,
postal address: 2300 AA Leiden, P.O. Box 26,
business address: 2316 WZ Leiden, Dellaertweg 9 B,

whereby J.L.M. Groenewegen, LL M, was appointed administrator;

In a letter dated 26 September 2014 that was also signed by J.F. Stoop, director of the
aforementioned company, J.L.M. Groenewegen, LL M, aforementioned, requested to revoke the
provisional suspension of payment order and to declare the debtor insolvent;

It has become clear to the Court that the prospects of the debtor being able to satisfy the
creditors over time are non-existent and that the debtor is in a position where it has stopped all
payments;

In view of Article 3(1) of Council Regulation (EC) No. 1346/2000, the Court has jurisdiction to open
these main insolvency proceedings as it is of the opinion that the centre of the debtor's main interests
is in the Netherlands.

The decision

The Court:

- revokes the aforementioned provisional suspension of payment granted to Swets & Zeitlinger Group B.V.;
- declares aforementioned Swets & Zeitlinger Group B.V. in liquidation, appoints I.M. Bilderbeek, LL M, member of this Court, as bankruptcy judge and appoints J.L.M. Groenewegen, attorney practising in 1090 GS Amsterdam, P.O. Box 94700 as bankruptcy trustee;
- orders that the trustee opens the letters and telegrams addressed to the insolvent company;
- orders that the remuneration of the administrator and the other expenses incurred during the suspension of payment be determined in a separate decision.

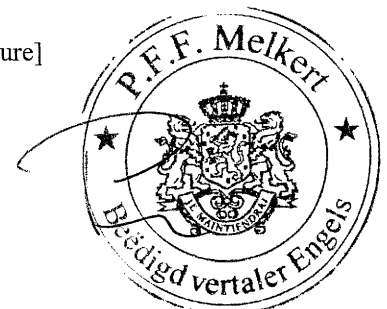
This decision was passed by L. van Berkum, LL M, and pronounced in open court at 15.15 pm on
29 September 2014.

CERTIFIED AS A TRUE COPY
THE REGISTRAR OF THE AMSTERDAM DISTRICT COURT

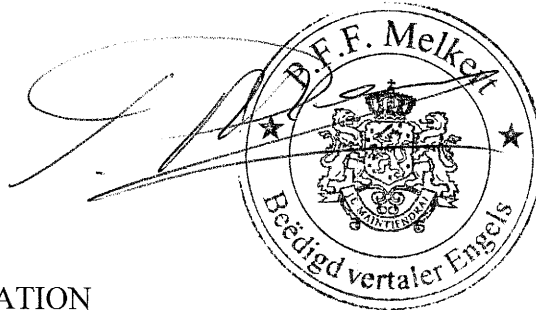
[Signature]

[Signature]

[Signature]



I, Paul Melkert, sworn in by the Amsterdam
District Court as English translator, Wbtv¹ no.: 2269,
hereby certify that the
following English translation is a literal and
accurate translation of the attached
Dutch document



NOTE ABOUT THIS TRANSLATION

This document is an English translation of a document prepared in Dutch. In preparing the document, an attempt has been made to translate as literally as possible without jeopardising the overall continuity of the text. Inevitably, however, differences may occur in translation and if they do, the Dutch text will prevail.

In this translation, Dutch legal concepts are expressed in English terms and in their original Dutch terms. The concepts concerned may not be identical to concepts described by the English terms as such terms may be understood under the laws of other jurisdictions.

¹ *Wet beëdigde tolken en vertalers* (Wbtv) [Sworn Court Interpreters and Translators Act]