

Sitxth report pursuant to article 73A of the bankruptcy act in the bankruptcies of

- Landis Group N.V. (bankruptcy number 02/238F)
- Landis Group B.V. (bankruptcy number 02/239F)
- Landis Group International B.V. (bankruptcy number 02/146F)
- Landis ICT Group B.V. (bankruptcy number 02/145F)
- Detron Zakelijke Netwerken B.V. (bankruptcy number 02/154F)
- Detron Group B.V. (bankruptcy number 02/333F)
all having their registered offices in Utrecht
- Detron Metaal B.V., having its registered office in Zaltbommel (bankruptcy number 209/2002 MB)
- ICT.com B.V., having its registered office in Nieuw Venneep (bankruptcy number F132/2002)

Bankruptcy judge: W.W. de Nijs Bik

**Receivers: W.J.M. van Andel, Postbus 354, 3500 AJ, Utrecht
H. Dulack, Postbus 85005, 3508 AA, Utrecht**

Utrecht, 24 december 2003

Introduction

The receivers have opted to record their findings with regard to the above companies in one report in view of the relationship between the various companies. Where necessary the companies will be discussed separately.

The activities of the receivers as of 16 September 2003 have concentrated on the winding up of foreign subsidiaries, inventory of creditors, preparation of tax returns and the collection of remaining receivables. In addition, in this period a lot of time was spent on the preliminary investigation into Landis' past. Insofar as necessary this report must be read in conjunction with the first, second, third, fourth and fifth report.

This report is available in both Dutch and English. In the event of a difference of interpretation the Dutch version shall prevail.

This report is intended to provide information to interested parties pursuant to Article 73a of the Insolvency Act. No rights can be derived from this report.

1. Bank consortium

There is consultation with the bank consortium regarding the position vis-à-vis the foreign subsidiaries. The receivers presented a proposal to the bank consortium to take over the banks' claims in England, France and Germany on certain conditions. For both parties there can be significant and practical advantages if the claims in these countries are in the hands of one party. At the time the report was published no agreement had been reached on this matter between the bank syndicate and the receivers.

2. Description per company

Following, in supplementation of previous reports, there is a description per (bankrupt) company insofar as there is anything to report in the relevant company.

2.1. Landis UK Plc / Landis ICT Services Ltd.

There is regular consultation between the English and the Dutch receivers regarding the winding up of the various bankruptcies. At the beginning of 2004 there will be consultation on the progress in London between the relevant receivers. It is still uncertain when the bankruptcies of the English subsidiaries can be wound up.

2.2. Landis ICT Group S.A. (France)

The claim validation procedure relating to the claims of Landis ICT Group B.V. and Landis Group B.V. has not yet been completed. In consultation with the French receiver a practical solution is being sought which will prevent years of court proceedings on this matter. Pending decision making on the taking over of the claims from the bank consortium, the claim validation procedure relating to these claims has been suspended.

2.3. Denmark, Norway and Sweden

The liquidation of the Swedish subsidiary has in the meantime been fully completed; reference is made with regard to this point to the fifth public report.

The liquidation of the Norwegian subsidiary was completed in November 2003, on the understanding that the liquidation balance of a rounded € 2.2 million was transferred in full to the bankruptcy account in the name of Landis ICT Group B.V., partly for the further distribution to the French, English and Danish subsidiaries with regard to the liquidation balance to which these companies are entitled.

Of the balance € 1,486,000 goes to Landis ICT Group B.V., € 513,000 to the Danish subsidiary, € 122,000 to the English subsidiary and € 72,000 to the French subsidiary. The matter has in the meantime been settled with the English subsidiary; the settlement with the Danish and French subsidiary is still to take place.

Some delay has occurred in the winding up of the liquidation of the Danish subsidiary. The completion of this liquidation is now expected in the first half of 2004. Including the aforementioned benefit of € 513,000 relating to the winding up in Norway, the expected liquidation proceeds in Denmark are approx. € 1.9 million. Over 90% - thus over € 1.7 million - goes to Landis ICT Group B.V.

Based on this last figure the total proceeds for the bankruptcy estate of Landis ICT Group B.V. under the heading of the liquidation of the Scandinavian subsidiaries can be broken down as follows:

- proceeds Zweden	€ 1,6 million
- proceeds Norway	€ 1,5 million
- estimated proceeds Denmark	€ 1,7 million
	€ 4,8 million

This makes the total somewhat higher than the proceeds for Landis ICT Group B.V. from the Scandinavian subsidiaries of € 4.0 to € 4.5 million estimated in previous reports.

2.4. Landis ICT Group SA (Spain)

It is expected that the liquidation of the Spanish company can be wound up in 2004. Depending on the final result this can lead to a payment on the considerable cash claim of Landis ICT Group B.V.

2.5. Landis ICT Group GmbH (Germany)

The company is now in liquidation. A number of local disputes have to be resolved, which is expected to take quite some time. The liquidation will result in a limited payment to the inter-company claim of Landis ICT Group B.V. The bank syndicate has also presented a claim relating to a guarantee given by Landis. Thus far Landis has taken the position that this guarantee has no legal effect. In the framework of an arrangement with the bank syndicate it is expected that a solution will also be found with regard to this point.

2.6. Landis ICT Group N.V. (Belgium)

The financial winding up of the takeover with Imtech is definitely completed. Two judicial proceedings are impeding winding up in the very short term. It is expected that a liquidation decision can be taken in the short term.

2.7. Landis ICT Group GmbH (Austria)

The investigation of the Austrian fiscal authority has not yet been completed. For the rest no developments have occurred with regard to this company.

2.8. Landis ICT Group B.V.

2.8.1. Assets

a. Personal property

Reference is made to previous reports. The discussion with Compaq has not yet been completed.

b. Claims on receivables and work in progress

From 23 April 2002 to 10 December 2003 a rounded € 15.8 million has been collected with regard to receivables and work in progress.

Currently there are claims on outstanding receivables of a rounded € 2.5 million. The receivers do not deem it the right time to give an opinion on the value of the remaining receivables portfolio.

c. Shares in subsidiaries

The receivers have made a decision about the fact of shell subsidiaries. This decision will be effected in the near future.

2.8.2. Realised takeovers

The completion of realised takeovers also required the necessary attention after 19 May 2003.

- *Datatech/Westcon*
In the middle of November Westcon presented a statement of rejoinder in the ongoing proceedings. Sometime in January 2004 there will be a (new) settlement meeting between the parties.
- *Future Telecom B.V.*
The receivers attempted to reach a settlement for this claim, but this negotiation has definitely failed. The summons will be issued soon.
- *Foundation*
Except for a few small settlement entries, this takeover has been fully wound up, on the understanding that with regard to a part of the purchase price of the goodwill (this part is € 300,000) this part will only be payable if and as soon as there is sufficient free cash flow within Foundation. To date this condition has not been met. Discussions are currently ongoing with Foundation regarding a lump-sum settlement of this outstanding (but not yet due) sum.
- *Special Projects*
The receivers decided not to bring a claim against the German subcontractor.

3. Status of the bankruptcy estates

The receivers drew up interim financial reports per bankruptcy of the status as at 15 December 2003, which are attached to this report as [Appendix 1](#).

As at 20 December 2003 the total realised assets were a rounded € 31 million, set off against € 4.8 million in costs of the bankruptcy estate. After deduction of the € 4 million to which the bank consortium is entitled from the proceeds of the securities on the basis of the settlement made, currently free assets of a rounded € 22.2 million remain.

The financial reports have a preliminary character and no rights can be derived from those reports. In particular, in certain cases definite decisions still have to be taken regarding the internal passing on of costs of the bankruptcy estate to the various bankrupt companies. Furthermore it is still uncertain to what extent Compaq is rightly claiming a separatist position. For that reason the rights of third parties are entered as p. m. entries with regard to the relevant assets.

3.1. Liabilities

The definite amount of the preferred claims has not yet been determined (see 4.1).

Ordinary creditors have presented the following claims thus far:

- | | |
|-----------------------------------|------------------|
| • Landis Group N.V. | € 157,383,344.19 |
| • Landis Group B.V. | € 147,839,369.14 |
| • Landis ICT Group B.V. | € 182,198,717.64 |
| • Detron Zakelijke Netwerken B.V. | € 145,822,809.56 |
| • Detron Metaal B.V. | € 19,665.35 |
| • ICT.com B.V. | € 36,291.44 |
| • Detron Group B.V. | € 156,373,813.94 |

NB. The above claims including the following claims of the bank consortium:

- Landis Group N.V., Landis Group B.V. and
- Landis ICT Group B.V. each € 145,045,983.57
- Detron Group B.V. € 147,471,105.31
- Detron Zakelijke Netwerken B.V. € 145,452,900.94

4. Other activities of the receivers

1. *Fiscal position*
Ernst & Young Belastingadviseurs have filed further necessary returns. There is no further news on this point.
2. *Investigation into background and causes of bankruptcies*
The receivers have presented the provisional investigation results to the investigation committee. The committee has in the meantime started its work. The committee formally consists of A.L. Leuftink and L.J.M. Nelissen. Mr W.J. Scholten does not formally form part of the committee, but will be added to it. This structure was chosen in connection with altered regulations for accountants.
3. *Enquiry*
By decision of 30 October 2003 the Enterprise Section started an investigation into the policy and state of affairs of Landis Group N.V. and its subsidiaries Landis Group B.V., Landis Group International B.V. and Detron Group B.V. over the period from 11 March 1998 through 8 July 2002. L.P. van den Blink has been appointed as investigator. The costs of the investigation are fixed at a maximum of € 45,000 to be increased by VAT.
The receivers took note of this decision and took the position that the bankruptcy estate is not bound to bear the costs of the investigation. Thus far the investigator has not started his work. The receivers are awaiting the developments.
4. *Ongoing court proceedings*
Reference is made to what was stated in the fourth report, which still applies. The receivers attempted to reach a settlement with Detron Invest and other companies in which Mr G. Banken has a direct or indirect controlling interest, but this negotiation did not lead to any results. The ongoing proceedings against Banken et al in which the bankruptcy estate acts as plaintiffs will therefore be continued.

Proceedings in which Landis companies act as defendants have been legally suspended until the claim validation proceedings.
5. *Organisation of the bankrupt estate*
One employee is still in the employ of the bankruptcy estate who carries out all necessary activities. Other employees are hired per day insofar as necessary.
6. *Pension fund*
The Pension Fund has filed its remainder claim in the bankruptcy of Landis ICT Group B.V. The goal is to wind up the claims of the pension insured as practically as possible within the limits of what is legally possible. Insurers have not yet charted the claims of the Landis employees. It is expected that on balance there will not be under-insurance. The Pension Fund will inform all Landis employees, in consultation with the receivers, at the beginning of 2004 of the status of affairs.

5. Perspective

Reference is made to the fourth report. In addition, the receivers' aim is to have a first distribution during the second half of 2004.

H. Dulack, receiver

W.J.M. van Andel, receiver