

FOURTEENTH REPORT PURSUANT TO ARTICLE 73A OF THE BANKRUPTCY ACT (FAILLISSEMENTSWET– FW) ALSO BEING A REPORT PURSUANT TO ARTICLE 137 OF THE BANKRUPTCY ACT IN THE MATTER OF 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: A.C. Schroten

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

Utrecht, 28 June 2006

Introduction

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

The receivers are involved in a number of claim validation proceedings. In addition, the receivers have been busy winding up foreign subsidiaries and their goal has been to set the amount of the secured debts as definitively as possible. The Investigation Committee has continued its investigation into Landis' past and provisionally wound up its investigation with a draft report. Insofar as necessary this report is to be read in conjunction with the previous reports.

A Dutch and an English version of this report are available. In the event of a difference in interpretation the Dutch version shall prevail.

This report is intended to provide information to interested parties pursuant to Article 73a of the Bankruptcy Act (Faillissementswet – FW). No rights can be derived from this report.

1. Bank consortium

For the time being, this has been completed

2. Description per company

To the extent there is anything to report, a description of each (bankrupt) company follows hereunder as a supplement to previous reports.

2.1. Landis UK Plc / Landis ICT Services Ltd./ Data Connectivity

In the framework of the winding up of the bankruptcy of Landis UK Plc, Landis ICT Group B.V. received an amount of € 2,160,421.79 on its claim.

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

The French receiver has acknowledged some of the claims presented in these bankruptcy proceedings. However, claims of Landis ICT Group B.V., among others, are contested. Landis ICT Group B.V. has approached the creditors with acknowledged claims and offered to buy their claims. The goal of this operation is to accelerate the winding-up of the French bankruptcy. Landis ICT Group B.V. has now become the owner of the acknowledged claims in this French bankruptcy and it looks as if Landis ICT Group B.V.

will succeed in taking over 80% of the acknowledged claims. The goal is to complete this operation in the summer of 2006.

2.3. Denmark, Norway and Sweden

No new developments to report.

2.4. Landis ICT Group SA (Spain)

All affairs of this company have been wound up. It has been decided that this company will not be liquidated for the time being, but sold, as it represents some value.

2.5. Landis ICT Group GmbH (Germany)

This has been provisionally wound up.

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

By judgment dated 23 February 2006 the Commercial Court of Antwerp declared this company bankrupt by default judgment and appointed Henquin as receiver. This bankruptcy was pronounced on the petition of the Belgian revenue service regarding an official claim of € 45 million. This demand is not actually owed and for this reason an objection has been lodged against the declaration of bankruptcy. In addition, an appeal has been filed against the wrongly imposed demands. At this point it is still unclear how these proceedings will end.

2.7. Landis ICT Group GmbH (Austria)

This file has been completely wound up.

2.8. Landis ICT Group B.V.

2.8.1. Assets

a. Moveable property

For the time being, this item has been completely wound up. The proceeds of the moveable property were accounted for as an amount of € 497,012.09 under the other assets of Landis ICT Group B.V. These proceeds are now accounted for under the proceeds of stocks.

b. Receivables and work in progress

In the period from 23 April 2002 to 28 June 2006 an amount rounded to € 18.6 million was collected with regard to receivables and work in progress. The increase in the collected amount can be accounted for as follows. Reference is made in the first place to the payment from the bankruptcy of Landis UK Plc (see 2.1). In addition, this also includes a number of tax returns pursuant to Article 29 Paragraph 1 of the Turnover Tax Act (Wet op de omzetbelasting – OB). The change in the amount has a background that is partly administrative. Receivables up to an amount of almost € 400,000 were booked under "other assets" and are accounted for under the receivables item. In addition, this total includes the costs incurred by the estate up to an amount of over € 187,000 with regard to the purchase of acknowledged claims on Landis ICT Group SA (see 2.2).

Currently there are still open receivables claims (exclusive of intercompany claims) of limited amount. The receivers do not deem this the right time to give an opinion on the value of the remaining receivables portfolio.

c. Shares in wholly-owned subsidiaries

These companies will be liquidated to the extent possible.

2.8.2. Realised takeovers

- *Datatech/Westcon*
This takeover has now been fully completed.
- *Future Telecom B.V. and Westminster Capital B.V. (now Detron Corporation B.V.)*
Reference is made to point 4.4.
- *Foundation*
No new developments to report.

3. Status of the estates

The receivers have drawn up interim financial reports of the status of each bankruptcy as of 2006, copies of which are attached as **Appendix 1** to this report.

As of 2006 the total realised assets were rounded to € 35.7 million. This is offset by €

8.7 million already paid to cover bankruptcy costs and debts of the estates. After deduction of the € 4 million in proceeds of the security, to which the bank consortium is entitled on the basis of the settlement, an amount rounded to € 23 million in free assets remains.

The financial reports have a provisional character and no rights can be derived from them. In certain specified cases definite decisions need to be taken regarding the internal charging of estate costs to the various bankrupt companies.

3.1. Liabilities

The claims of UWV Gak have been definitely established as follows:

- estate claim € 4,512,009.18
- secured € 3,008,566.56
- ordinary € 750,000.00.

Reference is made to part 4.1 with regard to the fiscal position.

4. Other activities of the receivers

1. Fiscal position

As the receivers are still awaiting a formalisation of the agreements made, the definite overview of all fiscal demands can not be presented yet. The demands pursuant to Article 29 Paragraph 1 of the Turnover Tax Act have in the meantime been definitely wound up and the tax authorities have paid the relevant sums to the various estates.

2. Investigation into backgrounds and causes of bankruptcies

The Investigation Committee has completed its activities for the time being and presented its draft report to the receivers as at the end of May 2006. The receivers have given the parties involved in the investigation the opportunity to present comments. These comments will be made available to the Investigation Committee, which can adjust its report, if necessary, on the basis thereof. The accountant who is to report to the Investigating Committee has also completed his audit. The receivers have not taken note hereof, as the accountant, on the basis of his code of conduct, must first present the draft to the parties involved in the audit. These parties have in the meantime been given the opportunity to present comments.

3. Enquiry

There are no new developments at this point. After the definite report of the Investigation Committee has been prepared, the receivers will consult on the issue whether they will make the report or parts of the report available to the rapporteur.

4. Ongoing proceedings

Reference is made to the thirteenth report. The agreed settlement will be implemented from 1 July 2006.

5. Organisation of the estate

No new developments.

6. Pension fund

The receivers have understood that the pension fund can be liquidated after another accountant's audit has taken place.

7. NMa

The Netherlands Competition Authority (Nederlandse Mededingingsautoriteit – NMa) has established that Detron Group B.V. is guilty of a breach of the cartel prohibition in the cable and pipe works sub-sector. Under Article 56 of the Competitive Trading Act (Mededingingswet – Mw), the NMa can impose a fine in such case. The NMa has made use of its discretionary power by deciding not to impose a fine on Detron Group B.V. This winds up this matter.

5. Prospects

Reference is made to what has been said in the twelfth report. Depending on the winding-up of the fiscal claims and the developments in France, an allocation of the funds will be prepared in the last quarter of this year or the first quarter of 2007.

H. Dulack, receiver

W.J.M. van Andel, receiver