

Tenth 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 Vennepe (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, 3 February 2005

Introduction

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

The activities of the receivers focused specifically on preparing the various claim validation proceedings. In addition, the receivers were engaged in winding up the foreign subsidiaries, preparing tax returns and collecting of remaining debts. The investigation into Landis' past was continued in this period. Insofar as necessary this report must 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 will prevail.

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

1. Bank consortium

The claim of the bank consortium has been acknowledged for the amount of € 136,319,316.77 and contested for the amount of € 2,241,047.02 . The difference was determined by a discussion on outstanding guarantees. The receivers have in the meantime been able, in consultation with all parties involved, to decrease the amount of the outstanding guarantees from the above-mentioned € 2,241,047.02 to € 346,736. It is expected that that the latter amount will drop even further in the coming period.

2. Description per company

A description per (bankrupt) company, insofar as there is anything to report on the company in question, is given below in supplement to previous reports.

2.1. Landis UK Plc / Landis ICT Services Ltd.

Agreement has been reached on the main points with the UK receivers in a meeting on 7 September 2004 regarding a number of important topics connected to the further liquidation of Landis UK Plc and Landis ICT Services Ltd. It was expected that this agreement would be formalised before the end of the year, but this turned out to be unfeasible for a variety of reasons. Formalisation is now expected for the first quarter of 2005. As soon as this agreement has been formalised, further announcements will be made regarding this point.

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

Consultation has been continued with the French receiver regarding the validation of the claims of the Dutch Landis companies. The receivers intend to purchase the claims

acknowledged by the French receiver in order to accelerate the winding up of this bankruptcy. It is expected that the winding up of this company can be started in the spring of 2005, at the earliest.

2.3. Denmark, Norway and Sweden

There is finally some movement in winding up the liquidation of the Danish Landis subsidiary. It is expected that this can be wound up before the summer, which will lead to benefits for the Landis ICT Group in the magnitude of € 1.7 million. The liquidation in Sweden and Norway has been completed.

2.4. Landis ICT Group SA (Spain)

It is expected that this company will be liquidated in the course of this year.

2.5. Landis ICT Group GmbH (Germany)

The company is in liquidation. Pending the liquidation, attempts are being made to terminate a current lease amicably. For the rest, the winding up of this company is in its final stages.

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

A dispute between Landis and Imtech about a wage tax claim relating to the takeover has been resolved. In addition, a dispute is still ongoing with a former employee. Attempts are being made to resolve this amicably and at justifiable costs. After this is wound up the company will be liquidated.

2.7. Landis ICT Group GmbH (Austria)

The liquidation has been wound up and the books have been closed. This will result in positive proceeds of approx. € 175,000 for the estate of Landis ICT Group B.V.

2.8. Landis ICT Group B.V.

2.8.1. Assets

a. Personal property

This point has been completely wound up.

b. Claims on receivables and work in progress

From 23 April 2002 to 1 February 2005, a rounded amount of € 15.2 million has been collected in respect of receivables and work in progress. At present receivables (excluding inter-company claims) of a rounded € 1 million are still open. The receivers do not deem it opportune to give an opinion on the value of the remaining receivables portfolio. Collection proceedings are ongoing against a limited number of debtors.

c. Shares in subsidiaries

The receivers have made a decision regarding the fate of a number of empty subsidiaries. The decision will be implemented in the coming time.

2.8.2. Realised takeovers

- *Datatech/Westcon*
An amicable settlement has been made with Westcon, in consequence of which the proceedings before the District Court of Amsterdam were cancelled. On the basis of this settlement Landis Group NV received an amount of a rounded € 2 million, which amount primarily goes to its foreign subsidiaries and, where applicable, will be further distributed by Landis Group NV. Furthermore, an amount of € 350,000 will be paid directly to the French subsidiary Landis ICT Group SA and in April 2005, an amount of € 130,000 will be paid to the Austrian subsidiary. Part of the settlement involves Westcon assigning the claim of over € 1 million, which it claims to have on Landis ICT Group SA in connection with the settlement of holidays not taken, to Landis ICT Group BV.
- *Future Telecom B.V. and Westminster Capital B.V. (now Detron Corporation B.V.)*
This case is now at the stage of oral arguments.
- *Foundation*
There are no new developments.

3. Status of the bankruptcy estates

The receivers have drawn up interim financial reports per bankruptcy of the status as at 3 February 2005, which are attached as **Appendix 1** to this report.

As at 3 February 2005 the total realised assets were a rounded € 31.9 million. This is offset by € 6.8 million in bankruptcy costs and debts of the bankrupt estates already paid to lessors and lease companies, among others. The change in the realised assets since the last report is mainly due to the receipt from Westcon of € 2 million and the payment of an amount of € 499,000 to Compaq in respect of its property rights, which have been deducted from the assets. In addition, an amount of € 248,000 relating to insurance premiums will be charged directly to the proceeds of the inventory; this amount has been deducted from the winding-up costs. After deduction of the € 4 million to which the bank consortium is entitled from the proceeds of the security on the basis of the settlement made, currently free assets of a rounded € 21.1 million remain.

The financial reports are preliminary in nature and no rights can be derived from the reports. In certain cases, final decisions still have to be made regarding internal passing on of bankruptcy costs to the various bankrupt companies.

3.1. Liabilities

The final amount of the preferred claims has not yet been established. In the meantime, 26 claim validation proceedings have been instituted. Seven creditors did not appear and are deemed to have withdrawn their claim in conformity with Article 122 Paragraph 3 of the Bankruptcy Act.

4. Other activities of the receivers

1. Fiscal position

There are no new developments.

2. Investigation into background and causes of bankruptcies

The investigating committee is working very hard and expects to be able to wrap up its activities in 2005.

3. Enquiry

The VEB believes that the receivers are bound to accept that the costs of the enquiry are a debt of the bankrupt estate on the basis of recent jurisprudence of the Enterprise Section. There have been judicial proceedings between VEB and the receivers regarding this point; judgment has not yet been passed.

4. Ongoing court proceedings

In the past months the name of Landis has been in the news quite frequently. This was primarily the consequence of criminal law proceedings against former directors and supervisory directors of Landis in connection with option schemes. The receivers are not involved in this case. The bankrupt estate is indirectly involved in this case, as the outcome of the criminal proceedings can have an effect on the dispute between the receivers and the revenue service regarding the fiscal consequences of the options granted by Landis at the time. In order to secure the rights of the estate as much as possible, the receivers joined the criminal proceedings against the directors as an injured party. The court has rejected this claim of the receivers. The receivers intend to join the appeal proceedings.

Proceedings in which Landis companies act as defendants have been legally suspended until the claim validation proceedings.

5. Organisation of the bankrupt estate

No new developments.

6. Pension fund

Watson Wyatt has in the meantime made a recommendation regarding the pension situation. The receivers still have to draw definite conclusions after consultation with Watson Wyatt. Insofar as these conclusions are relevant to employees, they will be announced in an appropriate manner.

5. Perspective

It is the receivers' goal to make payments to creditors in 2005. This will depend on the successful liquidation of foreign subsidiaries, in particular of the French subsidiary, and of the definite determination of the fiscal position. Naturally, payments will only be made in respect of those bankruptcies in which this is possible, in view of the status of the estate.

