

From: Marcel Groenewegen as administrator  
To: all Creditors and Bondholders (as such terms are defined below)

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**Our ref.** 11302867/MG/4041335.1  
**Your ref.**

12 March 2014

## **Plaza Centers N.V. – Preliminary suspension of payments**

### **Additional information in respect of the filing of claims and court hearing in respect of restructuring plan: postponement of relevant dates**

Dear Sirs,

This notice is addressed to all creditors (the “**Creditors**”) of Plaza Centers N.V. (the “**Company**”), including the bondholders of the Company. The bondholders of the Company (the “**Bondholders**”) include:

- 1) the holders of Series A Notes, issued by the Company under Israeli Law pursuant to a Trust Deed dated 4 July 2007 entered into between the Company and Hermetic Trust (1975) Ltd as Series A Trustee;

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- 2) the holders of Series B Notes, issued by the Company under Israeli law pursuant to a Trust Deed dated 31 January 2008 entered into between the Company and Reznik Pas Nevo Ltd as Series B Trustee; and
- 3) the holders of series A unsecured dematerialized bearer bonds issued by the Company under Polish law on 16 November 2010 by means of public offering pursuant to the Offering Memorandum dated 3 November 2010.

Reference is made to the decision of the District Court of Amsterdam of 18 November 2013, in which the court granted the Company preliminary suspension of payments, my subsequent letters to the creditors of the Company dated 29 November 2013 and 9 January 2014 and the restructuring documents that have been made available on the website of the Company at [www.plazacenters.com](http://www.plazacenters.com) (please see under: investor relations/debt restructuring).

Previously the District Court of Amsterdam decided:

- that no later than 3 April 2014 the claims shall have to be filed with the undersigned;
- that on 17 April 2014, at 10:00 am CET, in the Herzberg Hall of the District Court of Amsterdam, located at Parnassusweg 220 in Amsterdam, the consultation and vote on the proposed composition shall take place before the supervisory judge.

Please note that the District Court of Amsterdam on 11 March 2014 has decided that the filing date of claims and the court hearing in respect of the consultation and voting on the proposed composition plan has been postponed and that therefore the duration of the preliminary granted suspension of payment has been extended.

In its decision of 11 March 2014 the District Court of Amsterdam decided:

- that no later than **12 June 2014** the claims shall have to be filed with the undersigned;
- that on **26 June 2014**, at 10:00 am CET, in the Herzberg Hall of the District Court of Amsterdam, located at Parnassusweg 220 in Amsterdam, the consultation and vote on the proposed composition shall take place before the supervisory judge.

Please note in this respect also that the company expects to file an amended version of the proposed composition plan and to publish such amended restructuring plan through the usual channels in the course of the month of May 2014.

At this time Creditors are still requested to refrain from submitting their claims for the purpose of voting on the restructuring plan as proposed by the Company until receipt of further notice.

Claims of Bondholders will only be recognized and admitted (for voting purposes) if and to the extent that the Bondholders can provide documentary evidence that they are holders of bonds on a pre-determined record date. Such record date has not yet been determined.

Creditors will receive further instructions on the submission and voting procedure and the determination of a voting record date in due course. Until such time Creditors do not need to take any action.

Please do not hesitate to contact me if you have any questions.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'J.L.M. Groenewegen', with a long horizontal flourish extending to the right.

J.L.M. Groenewegen  
Administrator