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Notice to Landlords

Our ref: 6891755

Contact: Kasey Love

19 November 2024

Noni B Holdings NZ Limited (Administrators Appointed and in Receivership) ("the Company")
Company Number: 6891755
Directors: Erica Ann Berchtold of 8 Stephen Street, Balmain, NSW 2041, Australia, David Anthony Clarke of Unit 401/38 East Street, Five Dock, NSW 2046, Australia and Richard Facioni of 7 Roylston Street, Paddington, NSW 2021, Australia

As previously advised, Leon Francis Bowker and Kristal Louise Pihama, both of KPMG, were appointed joint and several receivers ("the Receivers") of the Company on 30 October 2024 by the secured creditor, the holder of an all present and after acquired property security interest.

The Receivers remain focused on:

- Stabilising the business, including stabilising relationships with key suppliers and stakeholders;
- Undertaking an assessment of the business, to identify other areas of improvement and upside; and
- Working with the secured creditor to conduct a stock realisation and store consolidation process.

Pursuant to section 32 of the Receiverships Act 1993, the Receivers' personal liability under a lease agreement does not commence until 14 days after the Receivers' appointment. Pursuant to the attached order of the High Court, this timeframe is extended so that personal liability does not commence until 14 February 2025 in respect of any property that the Company continues to use, possess or occupy as at that date. The orders made by the court also grant a similar extension of time in relation to the Company's employment agreements and provide for affected parties to be able to apply to court to vary or set aside the orders.

All tax invoices issued for the receivership period should to be addressed to "Noni B Holdings NZ Limited (Administrators Appointed and in Receivership) and should continue to be sent to Rent3S@mosaicbrandsltd.com.au and insolvency@kpmg.co.nz.

Please note that the Receivers' actions in continuing to occupy the property shall not be taken as either an adoption of the lease agreement, or acceptance of personal liability under the agreement despite any continued occupation of the tenancy(cies).

Further updates will be provided to creditors in the Receivers' First Report which will be issued prior to Christmas. If you have any queries, please contact Kasey Love on 03 371 4849 or at Insolvency@kpmg.co.nz.

Yours faithfully

Noni B Holdings NZ Limited (Administrators Appointed and in Receivership)

Leon Francis Bowker
Joint and Several Receiver

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When acting as Receiver or Administrator, partners and staff of KPMG act as agent of the company only, without personal liability.