

FORTY-FIFTH PUBLIC LIQUIDATION REPORT

Date: 7 March 2023

Company details	N.V. De Indonesische Overzeese Bank (The Indonesia Overseas Bank) (" Indover ")
Bankruptcy number	08.0579 - F
Date of bankruptcy order	1 December 2008
Trustee in bankruptcy	C.M. Harmsen
Delegated judge	W.M. de Vries
Business activities	Banking
Consolidated turnover in 2007	EUR 20,498,000
Reporting period	28 November 2022 to 6 March 2023

FORTY-FIFTH PUBLIC LIQUIDATION REPORT

1. OUTLINES

(A) General

In the previous forty-four public liquidation reports, the trustees in bankruptcy ("**Trustees**") reported on their work during the period from the bankruptcy date (1 December 2008) to 27 November 2022. This public liquidation report gives a report of the work performed during the period from 27 November 2022 to 6 March 2023.

With effect from 1 September 2022, the Court granted A. van Hees, at his request, discharge in his capacity as trustee in the bankruptcy of N.V. De Indonesische Overzeese Bank. In consultation with the delegated judge, it was decided that in view of the prospect that the final distribution in the bankruptcy could be made in the near future, no second trustee would be appointed besides C.M. Harmsen ("**the Trustee**").

(B) Points still to be settled:

The Trustee gives in this paragraph a brief overview of the activities relating to the points still outstanding in this report that needed to be settled before proceeding with the final liquidation of Indover Bank.

With the exception of the preparation of the final distribution and work relating to the final liquidation of Indover Bank, there are no outstanding issues to be settled.

2. INITIAL OVERVIEW

2.1 Management and organisation

See the previous public liquidation reports.

2.2 Profit and loss

Indover's cumulative loss over the period from 6 October 2008 (the date that the emergency regulations were applied to Indover) to 31 December 2021 inclusive amounts to rounded EUR 263.2 million. The cumulative loss can be attributed to the losses that were sustained in the seizure and execution of security provided by Indover to the creditors, and as a result of the early termination of financial derivatives. Furthermore, interest had to be paid on acknowledged claims, accounts receivable have been written off, losses have been realized on the investment portfolio and the foreign currency positions, and liquidation costs have been incurred in the bankruptcy.

2.3 Balance sheet

The remaining assets (following the 5th interim distribution) consist of liquid assets: as of 6 March 2023, a total of EUR 3,500,793, of which approximately EUR 540,622.94 has been reserved for payments yet to be made to allowed unsecured creditors by virtue of the first five interim payments. This concerns creditors to whom one or more payments could not be made for various reasons, in most cases due to the absence of the correct payment details. The sum of EUR 405,543.28 earmarked for the 5th interim distribution to Indover Asia Ltd. will added to the freely available liquidation assets (see the previous reports).

The costs of administering the bankrupt estate are being deducted each time after determination of such costs by the Court from the balance of liquid assets.

2.4 Current legal proceedings

All proceedings have now ended.

See also the previous public liquidation reports.

2.5 Insurance

See the previous public liquidation reports.

2.6 Lease

See the previous public liquidation reports.

2.7 Cause of bankruptcy

See the previous public liquidation reports.

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3 EMPLOYEES

3.1 Date of notice of dismissal

See the previous public liquidation reports.

3.2 Work

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4 ASSETS

Real estate

See the previous public liquidation reports.

Operating assets

See the previous public liquidation reports.

Stock/work in progress

See the previous public liquidation reports.

Other assets

4.12 Description

See the previous public liquidation reports.

4.13 Proceeds of sale

4.14 Work

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5. DEBTORS

See the previous public liquidation reports.

6. BANK / SECURITY

See the previous public liquidation reports.

7. RESTART / CONTINUATION

See the previous public liquidation reports.

8. LEGAL COMPLIANCE

See the previous public liquidation reports.

9. CREDITORS

The work in the past reporting period focused mainly on the estate creditors.

See the previous public liquidation reports.

10. OTHER

10.1 Liquidation period

The Trustee is aiming to achieve a final liquidation as soon as possible and has started to prepare the final payment in this bankruptcy, after which the liquidation can be completed. The creditors will be informed at a later date about the final distributions and the further liquidation.

10.2 Action Plan

See above, paragraph 10.1.

Creditors whose address and bank details have changed in comparison with the data previously communicated to the Trustee are urgently requested to inform the Trustee thereof as soon as possible.

10.3 Submission of the next report

The Trustee will endeavour to issue the following public liquidation report concerning the position of the estate within three months. The following public liquidation report can be expected in early June 2023. The public liquidation reports and any additional information will be made available for inspection by creditors on the website www.stibbe.com/indover.

10.4 Status of the report

This public liquidation report is based on the information which has come to the Trustee's attention during the reporting period. Further information may lead to new findings. This means that the contents of this report or the financial information appended to this report may be adapted at any time. Consequently, no rights may be derived from this public liquidation report or from the appendices to this public liquidation report.

Amsterdam, 7 March 2023

C.M. Harmsen
Trustee