

From: Aleš Štrancar

Sent: Saturday, February 11, 2017 6:57 PM

To: 'Dr.Hajek&Boss&Wagner Eisenstadt' <eisenstadt@hbw.co.at>

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Subject: kind suggestion

Dear Mag Wagner,

I am aware the Austrian supreme court took my rights when GmbH property in the BIA Sep d.o.o. is in question (I am not going to debate the "evidences" presented to the court at this point). But they did not take rights to make suggestions. And I believe it is even my duty to give my opinion as I probably have much better idea about the details of the case, at least from the financial aspect point of view.

As well it looks the translators from/to German/Slovenian language you are using are not of a good quality (as you can find out if you check the file by court in Nova gorica), therefore your picture might be not in line with the facts. Perhaps this is the reason you are requesting bankruptcy of the d.o.o. which is complete nonsense.

If one analyze all the documents related to "Prisilna poravnava (kind of Chapter 11)" of the BIA Sep d.o.o. provided to the court in Nova gorica: <http://www.ajpes.si/eInsolv/zadeva.asp?st=3241/2016#> and read the Slovenian insolvency law it would be clear that far the best option for the GmbH creditors to get some funds out of BIA Sep d.o.o. is to convert potential debts to equity. This would result in the highest possible funds for creditors repayment.

Other two options:

1. Instant bankruptcy of BIA Sep d.o.o., as requested by you, would results in practically ZERO EUR for GmbH creditors as all the property would be consumed by the two Slovene banks. If you read the documents in the court file this should be clear to you.
2. If the court would not follow your request for bankruptcy and you do not convert potential debts you will need to wait for about 5 years to get the funds for your (GmbH) creditors.

I am therefore very kindly suggesting you to convert potential debts to get a share in the d.o.o.. As you are well aware the d.o.o. is working very well within the last 6 months, with very high profitability. Just in January the EBIT was >120.000,00 EUR (Jan report attached) and already received orders are securing the EBIT will be in the next months even higher. This means you would be able to sale the potential share in the d.o.o. for a good price promptly which would allow you to repay your creditors within 1 year, and with much higher sum.

One again, this is just very kind suggestion, by no means I am going to make any decision which is your sole right.

Have great weekend,

ales strancar,
managing director BIA Separations GmbH