



KPMG Centre
18 Viaduct Harbour Ave
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New Zealand
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Notice to Employees

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 Royston 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 Hilco Global to conduct a stock realisation and store consolidation process.

1. Your employment

To enable the Receivers to do this, the intention remains to continue to trade all stores currently operating in New Zealand and you will continue to be paid for the time you work, under the terms of your current contract.

In the event that this position changes, and termination of your employment is required, you will be notified in accordance with the requirements of s 32 of the Receiverships Act 1993. Receivers are usually required to give notice of termination of employment agreements within 14 days' of their appointment, and become personally liable for wages and salary after this period expires. In this case, because the Receivers intend to continue to trade the business, they applied to extend this period. Under the attached order of the High Court, the period for the Receivers to give notice of termination of employment agreements, if they decide to do so, has been extended until 13 February 2025. Please be assured that at this time, there is no intention to take such action.

The orders made by the court also grant a similar extension of time in relation to the Company's lease agreements and provide for affected parties to be able to apply to court to vary or set aside the orders.

2. Employee queries and change of contact details

Please send all employee related queries through to the following email address insolvency@kpmg.co.nz, including any change of address or contact details, or contact Kasey Love on 03 371 4849.

Yours faithfully

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

Leon Francis Bowker
Joint and Several Receiver