



By registered mail:

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E-mail copy to:

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The Hague 23 February 2017
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Subject: Additional financing

Dear members of the Management Board and Supervisory Board,

On behalf of the Dutch Investors' Association (the **VEB**) we would like to refer to the statements made during our meeting on 25 November 2016 and Esperite's update announcement of 31 December 2016. Esperite's persistent silence concerning its previously announced attempts to strengthen its financial position, gave rise to a publication in *Het Financieele Dagblad* of 1 February 2017 and, recently, questions from members of the VEB.

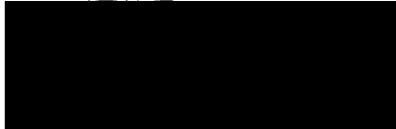
In our November meeting the VEB raised concerns relating to the (perceived) lack of transparency and direction of Esperite. Both the CEO, Mr Frédéric Amar, and the chairman of the supervisory board, Mr Gert-Jan van de Marel, assured that any significant developments would be made public. On 31 December 2016, Esperite made public (i) its substantial progress with attracting potential external investors and (ii) the preparation of additional financing from its main shareholder. In respect of the latter, Esperite held out the prospect of a further update in January 2017. Until now, Esperite has not provided any update – despite critical comments in *Het Financieele Dagblad* of 1 February 2017.

Esperite has broken its recent promise to provide relevant information to the financial markets before a clearly defined deadline (*i.e.* January 2017). This deeply concerns the VEB. In order to have an adequately informed market, the VEB urges Esperite to provide a full explanation, which should encompass Esperite's financial situation and outlook and the latest status of the financing negotiations with both external investors and the major shareholder. This should be done ultimately on 1 March 2017.

As customary, the VEB explicitly reserves its right to publish this letter, as well as Esperite's response, on its website.

Yours sincerely,

Vereniging van Effectenbezitters



Paul Koster
Managing Director VEB



Quirijn Bongaerts
Lawyer (*advocaat*)