

Alan Heller

From: Maurice Setton <msetton@vandale.com>
Sent: Monday, September 27, 2021 6:34 PM
To: Alan Heller
Cc: Gabe Ades; Jimmie Ades; Michael Mishaan; Alan Ades
Subject: Re: Notice of Rejection of Offer

Response to rejection of offer-

To: Alan Ades
134 Via Palacio
Palm Beach Gardens , FL 33418

You are hereby advised as follows;

Van Dale Industries Inc (the Company) acknowledges receipt of your Notice of Rejection of Offer dated September 27th 2021 (the Rejection).

The Company acknowledges your demand for further documents and information as specified in the Rejection (the Document Demand). The Document Demand is hereby rejected. The Company has no plans to furnish you with any additional information at this time. The documents and information already furnished to you by the Company meet all requirements of law. In addition, prior to the effective date of the merger you were provided monthly financial information otherwise provided to directors of the Company and had direct access to the Company's accountants for financial information.

The Company acknowledges your demand that the Company either (1) issue a new certificate for your shares or (2) deem your notice as timely submission of the Certificate (as defined in the Rejection) (the Certificate Demand). The Company rejects the Certificate Demand, noting that you have not fulfilled the requirements of submitting the certificates representing your shares to the Company pursuant to New York Business Corporation Law (NYBCL) Section 623(F). Furthermore the required procedures to replace a share certificate of the Company pursuant to its bylaws and NYBCL Section 508 (E) require that you provide the Company with suitable surety bond from a creditworthy insurance company for an amount of no less than \$7,780,050.25, which is demanded by the Company. Additionally, the Company hereby refuses to accept the Rejection as timely submission of the Certificate.

This response is dated September 27th 2021.

Van Dale Industries

By
Maurice Setton
President

Maurice Setton

On Sep 27, 2021, at 3:51 PM, Alan Heller <alan.heller@foster.com> wrote:

On behalf of Alan Ades please see attached Notice of Rejection of Offer.

Very truly yours,

Alan Heller
Principal

Tel: 212.965.4526 * *Fax:* 212.334.1278
alan.heller@foster.com

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Please note my new email address.

<21 09 27 Ades Notice of Rejection of Offer.pdf>