

Our Ref.: AHS_487839.0001-9-3-c1

22 June 2022

CIRCULAR TO CREDITORS & EMPLOYEES

EVOLUTION TRAFFIC MANAGEMENT PTY LTD (SUBJECT TO DEED OF COMPANY ARRANGEMENT) ACN 638 495 691 ("the Company")

I refer to the appointment of John Park, Kelly-Anne Trenfield and I, Joanne Dunn, as Joint and Several Voluntary Administrators of the Company on 17 March 2022 and to the Administrators' Report to Creditors dated 23 May 2022.

Execution of Deed of Company Arrangement

I confirm that at the second meeting of creditors held on 31 May 2022, creditors of the Company resolved that the Company execute a Deed of Company Arrangement ("DOCA") and that John Park, Kelly-Anne Trenfield and I be appointed Deed Administrators.

The Company subsequently executed a DOCA on 21 June 2022. **Attached** is a Form 509E being Notice to Creditors of Execution of a DOCA. A copy of the DOCA has been lodged with the Australian Securities and Investments Commission and is available for inspection upon request.

As a result of the execution of the DOCA, the Company is no longer in Voluntary Administration and is now Subject to Deed of Company Arrangement.

Upon execution of the DOCA, full control of the Company reverted to the Directors of the Company under the terms of the Deed.

Employees

I would like to take this opportunity to thank all employees for their ongoing support and cooperation. The successful execution of the DOCA would not have been possible without the dedication and commitment of Evolution staff.

As a current or past employee of the Company, it is possible you are a priority creditor in the DOCA. Please review the categories below to determine which is relevant to you and follow the instructions for your category. To assist in determining to which category or categories you belong, please refer to the letter we issued in April 2022 outlining your entitlements.

FTI Consulting (Australia) Pty Limited

ABN 49 160 397 811 | ACN 160 397 811 | AFSL Authorised Representative # 001269325

Level 20, CP1 | 345 Queen Street | Brisbane QLD 4000 | Australia

Postal Address | GPO Box 3127 | Brisbane QLD 4001 | Australia

+61 7 3225 4900 telephone | +61 7 3225 4999 fax | fticonsulting.com

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1. **Past employee with outstanding wages**

If you are in this category, you must complete a Formal Proof of Debt and submit it to my office. Subject to availability of funds, it is anticipated full payment will be made of these amounts in approximately three (3) months.

2. **Past or current employee with outstanding superannuation in respect of the period 1 January 2022 to 17 March 2022**

The Deed Administrators will shortly be lodging a superannuation guarantee statement with the Australian Taxation Office ("ATO") in respect of these amounts. Subject to availability of funds, we will then make payment to the ATO for outstanding superannuation guarantee charge in approximately three (3) months. Once the ATO has received these funds, it will forward your outstanding superannuation directly to your superannuation fund.

If you are in this category, there is nothing for you to do. You do not need to submit any documentation, as we will be dealing with the ATO on your behalf.

3. **Past employees with outstanding annual leave**

If your employment with the Company ceased during the Administration period being 17 March 2022 to 21 June 2022, you may be owed outstanding annual leave. If you are in this category, you must complete a Formal Proof of Debt and submit it to my office. Subject to availability of funds, it is anticipated full payment will be made of these amounts in approximately three (3) months.

Unsecured Creditors

Under the DOCA, dividends are expected to be payable to unsecured creditors.

Creditors will be required to lodge a Formal Proof of Debt to participate in any dividend distributions. In this regard, please find **attached** a Form 535, Formal Proof of Debt or Claim, which should be completed and returned to this office, along with all supporting documentation.

If you have already submitted a Formal Proof of Debt to this office, you are not required to submit a further claim unless the quantum of your claim has changed. If you have already submitted an Informal Proof of Debt we ask you please complete and return a Formal Proof of Debt, along with all supporting documentation, at your earliest convenience.

Payment of admitted claims of creditors is anticipated to occur within two (2) months of the notice to declare a dividend.

Contact Details

Should you have any queries, please contact this office on (07) 3225 4900 or by email at Evolution@fticonsulting.com

Yours faithfully

A handwritten signature in black ink, appearing to read 'Joanne Dunn', is positioned above the printed name and title.

Joanne Dunn
Deed Administrator