

Private and Confidential**To All Known Creditors**

Our Ref JB/CH/OW/23ADM031JFN/20231027/PF.F3/SADM19C-CRE04b

Date 30 October 2023

Telephone +44 (0) 203 077 0362

E-mail JFN_Administrators@FTIConsulting.comWebsite www.fticonsulting.com/uk/creditors-portal/jfn

Dear Sir/Madam

**JFN Limited, formerly known as James Fisher Nuclear Limited – in Administration (“the Company”)
In the Court of Session. Reference number: P640/23
Company Registration Number: SC204768**

On 2 October 2023, I delivered the Joint Administrators’ Proposals to creditors and explained I was seeking a decision from the Company’s creditors as to whether they should be approved. The decision procedure ended on 17 October 2023 with the requisite majority of creditors approving the Proposals without modification.

Creditors were also invited to decide whether a creditors’ committee should be established if sufficient creditors are willing to be members of the committee. The decision procedure ended with creditors deciding to establish a committee and 13 nominations for membership were received. It is therefore necessary for us to seek a further decision of creditors as to the membership of the committee and a virtual meeting of creditors has now been convened for this purpose. Formal notice of the meeting is enclosed.

Virtual Meeting

The meeting will be held virtually on 14 November 2023 at 10:00 AM. The link to access the meeting is:

[Teams Link](#)

The purpose of the meeting is for the creditors to decide which of the 13 creditors that have been nominated (or any further nominations) should be members of the committee. A committee must have a minimum of three members and a maximum of five. No other formal business will take place at the meeting.

Actions required by creditors

If you do not wish to attend the meeting or vote on membership of the committee, then no action is required. Creditors will not prejudice their entitlement to any dividend if they do not attend or vote.

If you wish to attend or vote at the meeting, please follow the instructions below:

- If you have not already submitted your claim (proof of debt) and supporting evidence, you must have done so at or before the meeting. We ask that you submit these to us via the Turnkey Insolvency Portal using the login details previously provided. Please contact me using the details provided above if you need your login details to be reissued to you. Your statement of claim will allow us to consider your eligibility to attend the meeting and (where nominated) to be a member of the committee.
- If you are intending to attend the virtual meeting, I would be grateful if you could let me know as soon as possible, so that I can ensure that the arrangements are suitable for the number of people likely to be present. Please have a form of photo identification available as, for security reasons, you may be asked to present this in order to access the meeting.

- If you do not wish to attend the virtual meeting and wish to nominate a person as your proxyholder, or alternatively request that the Chairperson acts as your proxyholder, please complete and return the enclosed proxy form. If you appoint the Chairperson of the meeting as your proxyholder, you should insert the words “the Chairperson of the meeting”, in the space for proxyholder’s name. To be valid, proxy forms must be submitted at or before the meeting.
- Please note that if you wish your proxyholder to have discretion on how to vote at the meeting, do not make any selection on the form regarding membership of the committee. You may nominate the “Chairperson of the meeting” to be your proxyholder. However, the Chairperson will only vote where you have given specific instructions on how to do so.
- A creditor that is a company must appoint someone to attend on its behalf either by appointing someone else to vote on the creditor’s behalf by proxy (such as a solicitor, etc.), or by authorising a representative of the company to attend under Section 434B of the Insolvency Act 1986. In either case, please include the name of the representative on the enclosed proxy form.
- If you wish, you may list more than one proxyholder, in case your first choice is unable to attend. Please note that only creditors attending the meeting in person (i.e., creditors who are individuals) or by proxy, are entitled to attend the meeting.
- We ask that completed proxy forms are returned by email to JFN_Administrators@FTIConsulting.com. Alternatively, they can be returned by post to this office address.

Conduct of the meeting

I will open the meeting with a brief introduction on the purpose of the meeting, the principal functions of a creditors’ committee and the key considerations for those nominated for membership. Any creditor wishing to attend, vote or is wishing to be a member of the committee, is recommended to read the R3 Guide to Creditors Committees, which is available online at www.fticonsulting.com/uk/creditors-portal/forms-and-information.

Creditors present at the meeting will then have an opportunity to ask questions regarding membership and formation of the committee.

As stated in the R3 guide, being a member of the committee is a responsible position representing the creditors as a whole. Therefore, I will be encouraging creditors present at the meeting to work towards establishing a committee with members that reflect (to the extent possible) the general body of creditors.

I will ask whether any creditor nominated for membership wishes to withdraw their nomination, or in the alternative, that they consent to act on the committee (written confirmation of which will be subsequently required if elected).

In circumstances where the meeting does not (or cannot by virtue of proxy votes received) reduce the number of nominations to five or fewer, a formal vote will be necessary. Voting will be conducted on a first-past-the-post basis, where the top five creditors with the highest number of votes (by value) are elected as members of the committee.

If you have any questions regarding the content of this letter or the creditors’ meeting in general, please contact us using the details provided on the previous page.

Yours faithfully
For and on behalf of the Company



Oliver Stuart Wright
JOINT ADMINISTRATOR

Enc. Notice of Virtual Meeting; Proxy Voting form

The affairs, business and property of the Company are being managed by the Joint Administrators. The Joint Administrators act as agents of the Company and without personal liability. Oliver Stuart Wright, Matthew Boyd Callaghan and Christopher Bennett are licensed in the United Kingdom to act as insolvency practitioners by the Institute of Chartered Accountants in England and Wales, under section 390A(2)(a) of the Insolvency Act 1986. The Joint Administrators are bound by the Insolvency Code of Ethics which can be found at: <https://www.gov.uk/government/publications/insolvency-practitioner-code-of-ethics>.

FTI Consulting LLP ("FTI") uses personal information in order to fulfil the legal obligations of our Insolvency Practitioners under the Insolvency Act and other relevant legislation, and also to fulfil the legitimate interests of keeping creditors and others informed about the insolvency proceedings. You can find more information on how FTI uses your personal information on our website at <https://www.fticonsulting-emea.com/~media/Files/emea--files/creditors-portal/cip-emea-forms-info/cip-data-privacy.pdf>.

Notice to creditors of decision procedure by virtual meeting

Decision as to the membership of the creditors' committee

**JFN Limited, formerly known as James Fisher Nuclear Limited – in
Administration (“the Company”)**

In the Court of Session. Court No. P640 of 2023

We, Oliver Stuart Wright, Christopher Jon Bennett, and Matthew Boyd Callaghan “the Convenors”, give notice that the following proposed decision will be put to creditors on 14 November 2023 (“the Decision Date”) at a virtual meeting to be held at 10:00 AM:

(1) To decide the membership of the Creditors’ Committee.

Further information and guidance is attached on the requirements for participation, the process for objecting to these resolutions and / or for requesting the convening of a physical meeting as an alternative to the procedure hereby notified.

The virtual meeting may be accessed by visiting:

[Teams Link](#)

The meeting may be adjourned or suspended by the chair of the meeting (and must be adjourned if so resolved at the meeting.)

In order for you to vote on these decisions/resolutions, you must have delivered to the convenor(s) a written statement and documentary evidence of the debt at or before the meeting, failing which your vote will be disregarded.

A proxy form is enclosed which must be lodged with me at or before the meeting, together with statement of your claim, to entitle someone to vote on your behalf at the meeting.

Your statement of claim should be submitted to us via the Turnkey Insolvency Portal using the login details previously provided and proxy forms should be submitted by email to JFN_Administrators@FTIConsulting.com.

Date 30 October 2023

Signed



OLIVER STUART WRIGHT
JOINT ADMINISTRATOR

Email: JFN_Administrators@FTIConsulting.com

Telephone: +44 (0) 203 077 0362

INFORMATION AND GUIDANCE -VIRTUAL MEETING

Excluded persons

Rules 5.33 -5.35 An excluded person is anyone who has been invited to attend a virtual meeting or been allowed to attend a physical meeting virtually and for any part of the meeting could not participate.

The chair has discretion on whether the meeting is suspended, adjourned or continued depending on the nature of the interruption.

If the meeting is continued, the excluded person can request information on the matters covered during the exclusion, but this must be done by 4pm on the day following the meeting.

In addition, an excluded person can make a complaint to the appropriate person (chair or convenor) about any decision that may have been made while excluded. Again, this right must be exercised within the same timescale and if the complainant is still unsatisfied, within two business days has the right to appeal to the court.

Attendance by proxy

Rule 6.2 A creditor can nominate another person to either attend or vote on their behalf at a meeting. In order to exercise this right a proxy form must be completed. There are two types of proxy (continuing and specific) and the appropriate type needs to be selected, completed and submitted in accordance with the instruction provided. The attached form must be used.

A creditor can nominate another person to act on their behalf under a continuing proxy which gives the proxy holder the right to vote on the creditor's behalf in any decision making process or a specific proxy for a specific meeting or any adjournment thereof.

A proxy will be treated as a specific proxy unless it states it is a continuing proxy. [Note: No indication on voting required on a continuing proxy and the proxy holder may exercise their discretion]

A continuing proxy does not give any indication on how the proxy holder should vote on any specified decisions and is superseded by a specific proxy or a written notice of withdrawal.

Creditors who wish to attend the virtual meeting should contact the convenor if they require any further information or assistance on how to access the meeting.

Request for a physical meeting

Section 246 ZE
IA86 Creditors who meet one or more of the statutory thresholds listed below may request, in writing within 5 business days from the date of delivery of this notice, that a physical meeting is held to consider any decisions / resolutions proposed, or other matters. The statutory thresholds to request a meeting are any of the following:

- ❖ 10% in value of the creditors
- ❖ 10% in number of the creditors
- ❖ 10 creditors

Where sufficient requests are received, you will be notified of the time, date and venue for the meeting.

Termination of process on request for physical meeting:

Rule 5.7 If there are sufficient requests for a physical meeting the virtual meeting process will be terminated, and a physical meeting convened.

Creditors may still request remote access to any physical meeting.

Small debts (where small debts process is used)

Rule 3.118 Any creditor whose debt has been treated as a small debt for the purposes of any dividend (i.e. one where they have previously received notification of its treatment as such), must still deliver a statement of claim in order to vote in a decision or request a physical meeting.

Rule 1.35 ***Opted out creditors***

A creditor may opt out of receiving notices in writing but nevertheless can still object in a deemed consent decision providing a statement of claim has been delivered by the deemed decision date or any extension thereof.

It should be noted that opting out will not affect any right to a dividend or future participation in decision making processes.

Appeal process

Rule 5.32 A creditor or member may appeal any actions of a chair or convener by application to the court. Any appeal must be made no later than 21 days after the decision date.

Information on the formation and functions of a creditors' committee

A guide to the formation and functions of creditors' committees may be found at:

<https://www.r3.org.uk/what-we-do/publications/professional/creditors-guides>

Rule 6.3 of the Insolvency (Scotland) (Company Voluntary Arrangements and Administration) Rules 2018

Proxy (Administration)

JFN Limited, formerly known as James Fisher Nuclear Limited – in Administration (“the Company”)

Name of Creditor _____

Address _____

Please insert name of person or the Chair of the Meeting. If you wish to provide for alternative proxy holders in the circumstances that your first choice is unable to attend please state the name(s) of the alternatives as well

Name of Proxy Holder(s):

1 _____

2 _____

3 _____

I appoint the above person to be my/the creditor’s proxy holder:

1. At the specific meeting of creditors to be held on 14 November 2023, or at any adjournment of that meeting.

Or

2. In this and all subsequent proceedings.

*Please delete as appropriate

The proxyholder is to propose or vote as instructed below (***and in respect of any resolution for which no specific instruction is given, may vote or abstain at his/her discretion**).

Voting Instructions for decisions/resolutions:

In our earlier decision procedure ending 17 October 2023, the creditors decided to form a committee and the nominations below were received as to its membership.

Creditors may select up to five nominations as there can be no more than five members on the creditors’ committee (but a minimum of three is required). If the creditor wishes to nominate an alternative member, please enter the creditor’s name in the space provided.

1	Hyde Group Limited	<input type="checkbox"/>
2	Lakes Engineering Limited	<input type="checkbox"/>
3	Levitt Services Limited	<input type="checkbox"/>
4	Lex Consult Limited	<input type="checkbox"/>
5	Magnox Limited	<input type="checkbox"/>
6	Nuclear Decommissioning Limited	<input type="checkbox"/>
7	PR8 Commercial Limited	<input type="checkbox"/>

8	ProjEcon Limited	<input type="checkbox"/>
9	React Engineering Limited	<input type="checkbox"/>
10	Shepley Engineers Limited	<input type="checkbox"/>
11	Tetra Tech Limited	<input type="checkbox"/>
12	West Cumberland Engineering Limited	<input type="checkbox"/>
13	Westinghouse Electric Company Limited	<input type="checkbox"/>
14		<input type="checkbox"/>

Signed _____

Date _____

Only to be completed if the creditor has not signed in person

Position with creditor or relationship to creditor or other authority for signature
