

23 June 2025

By Email

Dear Sir/Madam,

**Fleet Technologies Limited (Subject to Deed of Company Arrangement)
ACN 152 473 482 (Company)**

I refer to my appointment with Joseph Hayes as Joint and Several Voluntary Administrators of the Company on 25 March 2025 pursuant to Section 436A of the *Corporations Act* 2001 (**Act**).

At the second meeting of creditors of the Company held on 24 April 2025, creditors of the Company resolved that the Company execute a Deed of Company Arrangement (**DOCA**) proposed by Mr Mark Osborn or his nominee (**DOCA Proponent**).

We confirm that the DOCA was executed on 28 April 2025 and lodged with the Australian Securities and Investments Commission (**ASIC**) on 29 April 2025. I, together with Joseph Hayes, now act as the Joint and Several Deed Administrator of the Group (**Deed Administrators**).

Application pursuant to section 444GA of the Act

As a condition of the DOCA, the Deed Administrators are required to make an application to Court to seek orders for the transfer of all of the issued shares in the Company to the DOCA Proponent (**Section 444GA Application**).

The Deed Administrators have now made the Section 444GA Application in the Supreme Court of NSW in Proceeding No. 2025/00217698 (**Proceeding**). The Court has made orders listing the application for a final hearing at **9.15am** on **10 July 2025**, with an estimate of 2 hours in duration.

The Court has also made orders that any shareholder or other interested person who wishes to appear at the final hearing must file in the Proceedings, and serve on the Deed Administrators and ASIC, a Notice of Appearance in the prescribed form, which indicates any grounds of opposition (if any) to the Section 444GA Application, by **4.00pm** on **30 June 2025**.

Enclosed is an Explanatory Statement for the benefit of the shareholders and creditors of the Company, which provides more detailed information about the Section 444GA Application. The Explanatory Statement also provides further information about the process for opposing the Section 444GA Application if you seek to do so.

Attached to the Explanatory Statement is an Independent Expert's Report prepared by PCI Partners (**Independent Expert's Report**). The Independent Expert's Report sets out the valuation of the equity in the Company based on the liquidation value of the business of the Company as a whole and on an asset by asset basis.

Copies of the following documents are also attached with the Explanatory Statement:

1. the DOCA;
2. Administrators' Section 75-225 Report to Creditors;
3. Originating Process filed by the Deed Administrators in relation to the Section 444GA Application; and



4. Orders made by the Court on 10 June 2025.

Copies of the above documents in relation to the Section 444GA Application, including the Affidavit of Christopher Johnson affirmed 6 June 2025 filed in the proceedings in support of the Section 444GA Application are available on the Wexted website (<https://wexted.com/creditors/fleet-technologies-limited>).

If you have further questions regarding the Explanatory Statement, Independent Expert's Report or the Section 444GA Application more generally, please contact Tom Silk or via email at tsilk@wexted.com.

Yours faithfully

Fleet Technologies Limited (Subject to Deed of Company Arrangement)

Christopher Johnson
Joint and Several Deed Administrator

