

Notice to creditors of resolution by correspondence

Name of Company Veloqx RSC Limited	Company registered number 000001703
In the Abu Dhabi Global Market Courts	Court case number ADGMCFI-2021-022

This notice is given in accordance with the requirements of Section 3 of Schedule 6 of the ADGM Insolvency Regulations 2015 (IR15).

We, Ben Cairns and Richard Fleming, Joint Liquidators of the Company, give notice to creditors of the following resolutions on which creditors' votes are sought:

- 1) Our remuneration be fixed by reference to the time properly given by us and the various grades of our staff in attending to matters arising in the liquidation in accordance with the charge-out rates provided at Appendix 3 to the progress report dated 11 February 2022.
- 2) Disbursements for services provided by Alvarez & Marsal Europe LLP ("A&M") will be charged in accordance with A&M's policy as set out in Appendix 3 to this report.
- 3) That a creditors' committee will not be established.

The decision procedure will take the form of correspondence.

Creditors' meeting date

The creditors' meeting will take the form of correspondence.

The deadline for voting is 12:00 noon GST on 10 March 2022.

Further information and guidance

Submission of claim

In order to be entitled to vote, a creditor must provide the Joint Liquidators with details of their claim not later than 12:00 noon GST on 10 March 2022 – failing which their vote will be disregarded.

Claims, together with documentary evidence, can be submitted via email to INS_VERSCCL@alvarezandmarsal.com or by post to Suite 3 Regency House, 91 Western Road, Brighton, BN1 2NW, UK.

Voting

A blank voting form can be found at Appendix 5 of the report dated 11 February 2022.

Should you wish to vote, the completed voting form should be sent by email to the Joint Liquidators at INS_VERSCCL@alvarezandmarsal.com.

Alternatively, the completed voting form can be sent by post to the Joint Liquidators at Suite 3 Regency House, 91 Western Road, Brighton, BN1 2NW, UK.

Votes cannot be cast by telephone.

In order for a creditor's vote to be counted the Joint Liquidators must have received the creditors' vote by 12:00 noon GST on 10 March 2022.

Request for a physical meeting

Insolvency legislation requires us to call a meeting of creditors to consider the resolutions if asked to do so by creditors whose debts amount to at least 10% of the total debts of the Company within five business days from the date of delivery of the notice.

In these exceptional times, the insolvency profession is trying to operate within a legal and regulatory framework that was not designed with COVID-19 restrictions in mind. We must take reasonable steps in the interests of public health and the safety of creditors, other stakeholders and our staff.

In accordance with the current guidelines, it will not be possible to hold a physical meeting at this time due to the current COVID-19 pandemic. As a result, if one of the requisite thresholds is met for requesting a physical meeting within five business days of delivery of the Notice, we will convene a virtual meeting instead. We will convene such a meeting for a date and time that complies with the legislation. For the avoidance of doubt, nobody is able to attend a meeting in person when it is conducted by way of a virtual meeting. As a result, creditors will only be able to attend remotely.

We trust that you will understand that these steps are necessary while the current restrictions are in force. If you are thinking of requesting a meeting, we would request that you email us at INS_VERSCl@alvarezandmarsal.com or call +44 (0) 20 7715 5223 to discuss any relevant matter.

Creditors' committee

Should you wish to become a member of the committee, or nominate another creditor for committee membership, you must submit your nomination(s) for membership by completing the nomination form attached. Please return your completed form via email to INS_VERSCl@alvarezandmarsal.com.

Any nominations for membership can only be accepted if they are received by 12:00 noon GST on 10 March 2022 and the Joint Liquidators are satisfied as to the creditors' eligibility under Section 4 of Schedule 7 IR15. Please note that where a creditors' committee is formed as part of this correspondence procedure, any votes cast by creditors in relation to proposed resolutions 3 and 4 will be disregarded and requisite approvals will be sought from the committee.

Termination of correspondence procedure

If sufficient creditors request a physical meeting, the decision by correspondence procedure will be terminated without a decision being made. The Joint Liquidators will then take the necessary steps to convene a meeting virtually.

Appeal process

A creditor may appeal a decision in accordance with Section 33 of Schedule 6 IR15. Such an appeal must be made not later than 21 days after the meeting date.
the committee.

Authentication



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11 February 2022

Ben Cairns
Joint Liquidator

Office-holder address: Regus, 34th & 35th Floor, Al Maqam Tower, Adgm Square, Al Maryah Island, Abu Dhabi, United Arab Emirates

Office-holder email: INS_VERSCl@alvarezandmarsal.com

Office-holder telephone number: +44 (0) 20 7715 5223