

EVCL Chill Limited, EVCL One Limited, EVCL Two Limited, EVCL Three Limited – all in administration

Corrections and clarifications to the Joint Administrators' Proposals dated 9 November 2021

Following publication of our proposals, there are some matters in the proposals which require correction or clarification as follows:

Page 7 Background – whilst PwC were engaged to conduct an accelerated sale process for the Companies on 3 August 2021, the Companies' shareholder was continuing to explore a number of other options for investment and restructuring, and that the decision for the Group to exit the chilled logistics sector was not taken until later in the process.

Page 14 – Connected party transactions: Mark Davis was Company Secretary but not a director of EV Downton Limited at the time of publication. Mr Davis was appointed as a Director of this business also effective 1 December 2021.

Page 17 – Estimated financial position: the directors informed us that they fully intended to deliver up Statements of Affairs in respect of the Companies, but they required access to certain of the Companies IT systems in order to complete them. The administrators have worked with the directors to seek to resolve this.

The Statements of Affairs have now been received.

Page 38 – Appendix A: Group Structure. This Appendix is an abridged Group structure showing the part of the Group sitting under EV Logistics Equity Limited, and forms a small part of the Wider Group of EV Cargo companies. We understand that EV Downton Limited (previously known as EVCL Downton Limited) was moved to another part of the Wider Group in August 2021 and so no-longer formed part of the EV Logistics Equity Limited sub-group at the time of the Companies' administration.