

NOTICE OF RESTRUCTURING PLAN DOCUMENTS PUBLISHING

7th of December 2022

Dear Stakeholder of GoodBox,

We hereby notify you that the following documents have been published on the Restructuring Plan Website:

1. Restructuring Plan Schedule 04 - Administrators Statement of Affairs
2. Restructuring Plan Schedule 05 - New Articles of Association
3. Restructuring Plan Schedule 06 - New Shareholders Agreement
4. Restructuring Plan Schedule 07 - Historical Shareholders Consent Resolution
5. Restructuring Plan Schedule 08 - NGi Systems Cost Reduction Agreement
6. Directions Hearing Order
7. This Notice

We note that in paragraph 4.9 of the NGI Systems Practice Statement Third Letter we indicated that a draft Explanatory Statement would be published today, the 7th of December 2022.

This is still being worked on as we are seeking clarifications from the British Business Bank regarding specific requests they made in relation to the Restructuring Plan. These clarifications may result in an amendment to a specific clause of the Restructuring Plan which would need to be explained in the Explanatory Statement.

This clarification was due to take place last week, however the Administrators of GoodBox have filed an urgent application to the court as per case CR-2022-LDS-000414, seeking permission to sell the business of GoodBox prior to the scheduled Convening Hearing for the Restructuring Plan. The hearing was scheduled for Friday, the 2nd of December 2022, with NGi Systems being notified on Monday, the 28th of November 2022.

NGi Systems was forced to react to this urgent application and hearing, having to prepare multiple witness statements and exhibit over 100 pages of evidence in a matter of days. As a result, the clarification with the British Business Bank did not take place as planned.

The court did not grant the Administrators the requested permission to sell the business and ordered an adjournment of the application until the 21st of December 2022 as per the Directions Hearing Order.

NGi Systems intends all Restructuring Plan Documents to be published on the 14th of December 2022, complying with the timeline of the Restructuring Application Convening Hearing Notice as ordered by the court.



Daniel Jecan
Managing Partner, NGI Systems

TITLE	NGi-Systems RestructuringPlan Notice 1
FILE NAME	NGi-Systems_Restr...e1_2022.12.07.pdf
DOCUMENT ID	1036bdc81e78659408da9e6f1648dfd7ddf26ed5
AUDIT TRAIL DATE FORMAT	DD / MM / YYYY
STATUS	● Signed

Document history



SENT

07 / 12 / 2022

18:12:26 UTC

Sent for signature to Daniel Jecan
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IP: 88.98.204.90



VIEWED

07 / 12 / 2022

18:39:00 UTC

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SIGNED

07 / 12 / 2022

18:39:20 UTC

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07 / 12 / 2022

18:39:20 UTC

The document has been completed.