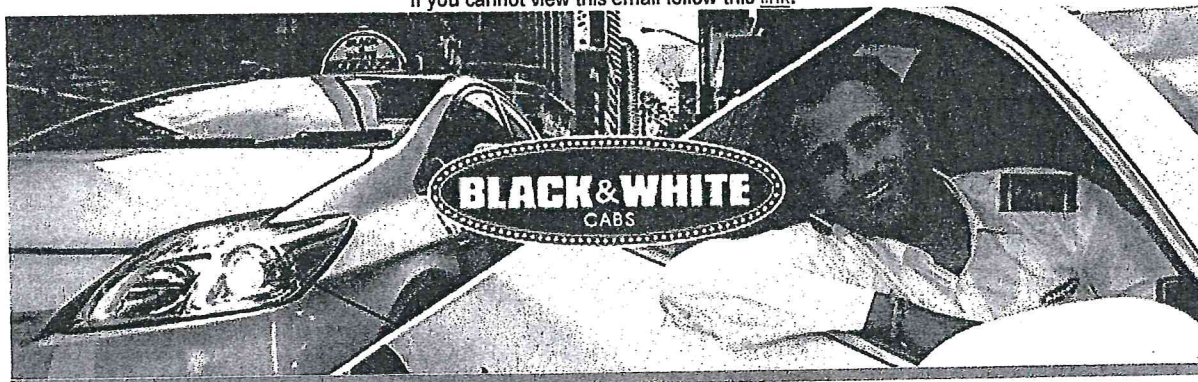


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1 November 2019

Dear Taxi Licence Owner,

**Re: Taxi licence lease price review – December 2019**

Taxi revenue is continuing to decline. In the current economic climate, Operators are unable to pay for a replacement vehicle if their car is written-off or no longer mechanically capable of operating as a taxi. In addition, the deadline has arrived for operators to pay to replace their security cameras with new audio cameras.

In view of the current situation, it is unfortunately necessary to reduce lease payments by \$100pcm + GST to take effect 1<sup>st</sup> December 2019.

This advice (and your acceptance of the revised monthly rental in consideration for the continuation of the lease agreement) may create a variation to the lease agreement. Please contact our office if you have any questions or objection to this variation.

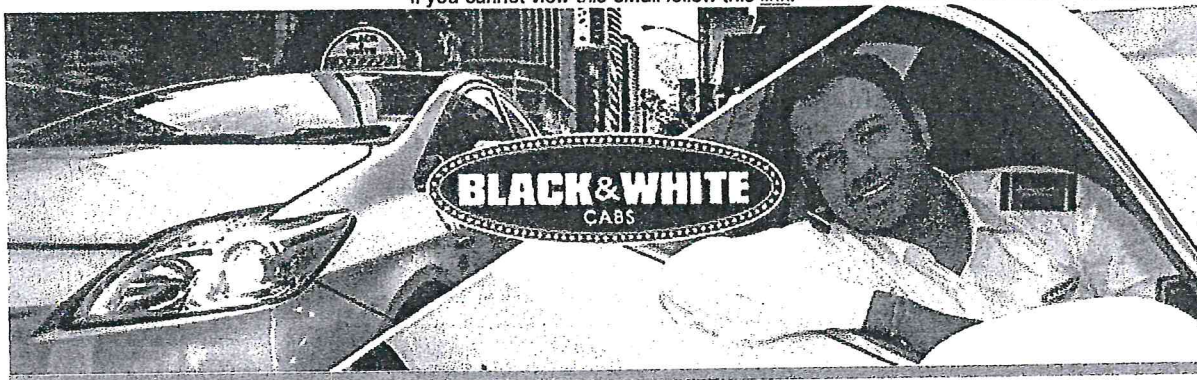
We greatly value our business relationship and trust you understand the necessity of this adjustment.

Yours sincerely,

**Brett Wheatley**  
Taxi Services Manager  
Black & White Cabs

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1 November 2019

Dear Taxi Licence Owner,

**Re: Taxi licence lease price review – January 2020**

There has been a dramatic shift in the market over the past 2 months and the number of leases unassigned to operators has continued to grow. Operators are handing licences back due to the current price of leases. In addition to this, there is an on-going war for market share between the three major ride-share companies which is affecting our driver supply levels. In consideration of the current situation, the below will take affect 1<sup>st</sup> January 2020:

- the rental amount for leases of standard taxi licences in the Brisbane area will reduce to \$700pcm + GST;
- Black & White Cabs may give 7 days' notice to terminate the lease agreement on a taxi licence if the Company cannot sublease the licence.

This letter (and your acceptance of the above in consideration for the continuation of the lease agreement) may create a variation to the lease agreement. Please contact our office urgently if you have any questions or objection to this variation.

Taxis are experiencing increasingly difficult times and Black & White Cabs' senior management is working with industry participants and the Queensland Government to secure a restructure that will produce the best possible outcome for all. The current environment that has been created is proving to be unsatisfactory for all sectors of personalised transport.

If you to discuss this or any other matter relating to the taxi industry, please feel free to contact me or my team.

Yours sincerely,

**Brett Wheatley**  
Taxi Services Manager  
Black & White Cabs



## **CORONAVIRUS (COVID-19)**

### **LEASE PRICES PAID TO TAXI LICENCE OWNERS**

26 March 2020

To all Owners of Leased Licences

We want to personally make you aware that Black & White Cabs has been reviewing and monitoring the Coronavirus pandemic on a daily basis since it first hit our shores. Our sincere goal has been to protect the general public, our operators and drivers, our loyal staff and importantly licence owners (with a mid to long term view).

Over the past several weeks, our operators and drivers have felt the devastating impact of COVID-19 measures taken by Federal and State Governments. Each day we are being faced with taxi licences being abandoned and vehicles deregistered.

This is to inform you that we will be suspending payment for licence leases effective from the date the Government's personal movement restrictions were introduced (mid-March). For the March payment being paid today, you will receive 50% of your lease payment. There will be no payment made for April, May or June 2020, unless the pandemic subsides earlier than expected. This suspension will of course be passed on to operators who continue to operate.

We will continue to review the situation daily and will keep you informed on when payments will resume. Unless there is an early change to circumstances, we will update you further in June.

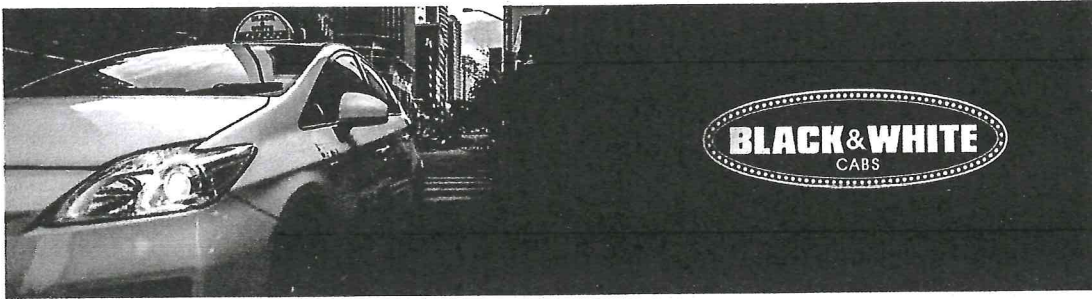
The financial survival of our operators is currently one of our highest priorities. We hope that these payment suspensions will support our operators sufficiently to keep them in the industry in the long term.

We apologise for the short notice, but the impact of the pandemic has hit so suddenly and calls for emergency measures from our fleet have been extreme.

Kind regards

A handwritten signature in black ink, appearing to be "Greg Webb", written in a cursive style.

Greg Webb  
Managing Director



## BRISBANE TAXI LICENCE OWNERS UPDATE FROM BLACK & WHITE CABS

22nd June 2020

### Queensland Government Financial Assistance

The financial assistance is a stimulus designed to help industry stakeholders cover ongoing operating costs during the economic impacts of COVID-19 and will be delivered through one-off lump sum payments of:

- \$1,000 per licence to taxi and limousine licence holders
- \$3,500 per vehicle to taxi and limousine operators
- \$1,000 per vehicle as an additional incentive payment for wheelchair accessible taxi operators.

Applications to access this funding are expected to open in early-August. We will contact all our owners and operators when applications open and details for completing the applications are known. Of course, we will provide assistance to complete the applications if required.

### Lease Payments

Black & White Cabs would like to thank our licensees for their patience with the suspension of lease payments during these difficult and unprecedented COVID-19 times.

Unfortunately, although we are seeing some improvement, we are still unable to charge licence lease payments to operators yet. Operators are trickling back to operate taxis again as COVID-19 restrictions start to ease and to keep this positive momentum going, lease payments will remain suspended for July 2020 to encourage more operators to return. We will continue to review Brisbane lease prices monthly.

We are hopeful that the Queensland Government will soon announce Stage 3 Road to Recovery easing of COVID-19 restrictions. Key factors for the taxi industry to start returning to normal trading will be flights resuming, stadiums opening and unrestricted reopening of nightclubs and major hotels. Following that, we expect to see improvement and lease payments resuming; most likely in a staged manner.

### Taxi Services Team

You will be pleased to know that the Taxi Service team, Brett, Nicole and Kathy are back working from the office and available to assist you.