



SAIL MINERALS PROPRIETARY LIMITED

Registration Number: 2013/101076/07

7 October 2021

TO: AFFECTED PERSONS

Dear Sir/Madam

RE: NOTICE TO ALL AFFECTED PERSONS OF SAIL MINERALS PROPRIETARY LIMITED (IN BUSINESS RESCUE) (“COMPANY”) || FIRST MEETING OF CREDITORS IN TERMS OF SECTION 147 OF THE COMPANIES ACT 71 OF 2008 (AS AMENDED) (“COMPANIES ACT”) (“SECTION 147 MEETING”) AND FIRST MEETING OF EMPLOYEES IN TERMS OF SECTION 148 OF THE COMPANIES ACT (“SECTION 148 MEETING”)

1. The section 147 meeting and the section 148 meeting were duly convened on Wednesday, 6 October 2021.

Section 147 Meeting:

2. Affected persons are hereby notified that:

- 2.1. At the section 147 meeting, the appointment of Siviwe Dongwana was duly ratified by the holders of a majority of the independent creditors’ voting interests, as contemplated in section 131(5) of the Companies Act.

- 2.2. In accordance with the provisions of section 147(1)(b) of the Companies Act, the creditors of the Company determined to appoint a creditors’ committee, and appointed the following members of the committee:

- 2.2.1. Franky Chikamata;



CONSERVATION



CONTRIBUTION



INTEGRITY



SAFETY

- 2.2.2. Andries Lodewicus Pretorius;
- 2.2.3. Andrew Stokes;
- 2.2.4. Wilma Johnston;
- 2.2.5. Francis Viviers;
- 2.2.6. Windy Sondlana;
- 2.2.7. John Smyth;
- 2.2.8. Anita Lamprecht;
- 2.2.9. Phillip Kwangware;
- 2.2.10. Charles Hostes Dillon;
- 2.2.11. Naseeha Bham / Trevor Versfeld;
- 2.2.12. Maruthu Mokalapa;
- 2.2.13. Chris Li Green;
- 2.2.14. Nkgadi Mogotlane; and
- 2.2.15. Francois Visagie.

2.3. The functions and duties of the creditors' committee are provided for in section 149(1) of the Companies Act, which states that the creditors' committee:

- 2.3.1. may consult with the business rescue practitioner about any matter relating to the business rescue proceedings, but may not direct or instruct the business rescue practitioner;
- 2.3.2. may, on behalf of the general body of creditors, receive and consider reports relating to the business rescue proceedings; and

2.3.3. must act independently of the business rescue practitioner to ensure fair and unbiased representation of creditors' interests.

2.4. The presentation used during the section 147 meeting is attached to this notice and will also be uploaded to the Company's website, which can be accessed at www.sailgroup.com.

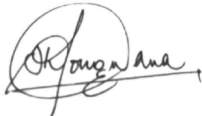
Section 148 Meeting:

3. Affected persons are hereby notified that at the section 148 meeting, the employees determined that no employees' committee should be appointed in terms of section 148(1)(b) of the Companies Act.

Queries:

4. Affected persons are requested to address any queries by way of email to businessrescue@sailchrome.com.

Yours faithfully



Siviwe Dongwana
(Business Rescue Practitioner)