



SAIL MINERALS PROPRIETARY LIMITED

Registration Number: 2013/101076/07

01 March 2022

To: Affected Persons

Dear Madam/Sir

NOTICE TO ALL AFFECTED PERSONS OF SAIL MINERALS PROPRIETARY LIMITED (IN BUSINESS RESCUE) (“THE COMPANY”) REGARDING THE OUTCOME OF THE MEETING OF CREDITORS AND OTHER HOLDERS OF A VOTING INTEREST HELD IN TERMS OF SECTION 151 OF THE COMPANIES ACT, 71 OF 2008, AS AMENDED (“THE COMPANIES ACT”)

1. We confirm that the meeting in terms of section 151 of the Companies Act (“the Meeting”) was convened by the business rescue practitioner (“the BRP”) on Friday, 25 February 2022, for creditors and other holders of a voting interest to consider and vote on the published business rescue plan (“the Plan”).
2. The creditors of the Company voted by way of proxy.
3. The results of the votes are as follows:
 - 3.1. Total Creditors’ Vote: 98.79% of the creditors present at the meeting voted in favour of the approval of the Plan.

(Independent Creditors’ Vote: 98.79% of the independent creditors present at the meeting voted in favour of the approval of the Plan.
4. The Plan did not alter the rights of the holders of any class of the Company’s securities.
5. In all of the circumstances, the Plan was finally adopted in terms of section 152 (3) (b) of the Companies Act.



CONSERVATION



CONTRIBUTION



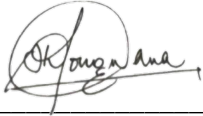
INTEGRITY



SAFETY

6. In terms of section 152 (4) of the Companies Act, the Plan is binding on the Company, and on each of the creditors of the Company and every holder of the Company's securities, whether or not such person –
 - 6.1. was present at the meeting
 - 6.2. voted in favour of the adoption of the Plan; or
 - 6.3. in the case of creditors, had proven their claims against the Company.
7. A copy of the presentation used during the Meeting is attached hereto.
8. If you have any queries, please do not hesitate to contact the BRP on BusinessRescue@sailchrome.com.

Yours faithfully



Siviwe Dongwana
(Business Rescue Practitioner)