

**RESOLUTION OF THE BOARD OF MUSIAMO PROPERTY INVESTMENTS PROPRIETARY LIMITED
(REGISTRATION NUMBER: 2008/027182/07) ("the Company")**

WHEREAS:

- A. The Company owns immovable property in the Western Cape.
- B. The Company's sole shareholder is Sideline Holdings Limited

AND WHEREAS:

it is the view of the majority of the directors appointed by the Shareholder that the Company is in financial distress as contemplated in terms of Section 128(1)(f) read with Section 129 of the Companies Act, 71 of 2008 (as amended) ("the Act") for the following reasons -

- 1. The Company is unable to realise or utilise the assets of the Company due to a deadlock between certain directors with the result that the Company is effectively paralysed and therefore unable to pay any of its debts as they become due and payable;
- 2. The Company is presently indebted to the Shareholder in an amount in excess of R25 000 000, an amount which it is unable to repay;
- 3. In the circumstances, and in the absence of an intervention enabling the Company to effectively use its assets to generate an income in order to repay its debt, the Company is plainly in financial distress as contemplated in Section 128(1)(f) of the Act.

NOW THEREFORE IT HAS BEEN RESOLVED AS FOLLOWS:

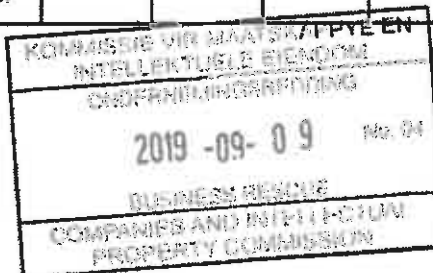
- 1. Resolution 1: That the Company be placed in business rescue in terms of Section 129 of the Act;
- 2. Resolution 2: That Johannes Frederick ("Hans") Klopper of BDO Business Restructuring (Pty) Ltd at Block 2, Blaauwklip Office Park, Webersville Road, Jamestown, Stellenbosch be and is hereby appointed as Business Rescue Practitioner to the Company;
- 3. Resolution 3: That Anthony John Ray be and is hereby authorised to sign any required documentation, and to take any other steps, for and on behalf of the Company in order to give effect to these resolutions.

In order for each resolution to be adopted the voting requirements as set out in the Shareholders' Agreement of the Company read with any relevant provisions of s73 of the Act must be met.

This document may be signed in counterparts, and such counterparts collectively shall constitute one and the same document.

Each director must exercise one of the 3 voting options provided in the diagram below.

Choose only ONE option						
Name of Director	Resolution	Vote: For	Vote: Against	Vote: Abstain	No. of votes	Director's signature
Anthony John Ray	Resolution 1	YES			33.33%	<i>A J Ray</i>
	Resolution 2	YES				



	Resolution 3	YES				<i>L.M. Ray</i>
Linda May Ray	Resolution 1				33.33%	
	Resolution 2					
	Resolution 3					
Robert Peter Green	Resolution 1	YES			33.33%	<i>R.P. Green</i>
	Resolution 2	YES				
	Resolution 3	YES				

Date of resolutions: *24th June 2019*

