
AFFIDAVIT

I the undersigned,

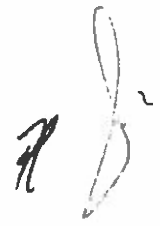
David Meyrick Evans

(ID Number 570903 5193 185)

make oath and state that:

1. I am an adult male and Director of Southern African Tyre Distributors (Pty) Ltd, Registration Number: 2014/174250/07(hereinafter referred to as the "Company").
2. The contents herein contained are true and correct and within my own personal knowledge, unless it appears to the contrary from the context.
3. I am duly authorized to depose to this affidavit on behalf of the Company.
4. I confirm that it was resolved on the 25th of September 2019 by the Directors of the Company that the Company was financially distressed and that there appeared to be a reasonable prospect of rescuing the Company. Accordingly, it was resolved that the Company would voluntary begin business rescue proceedings.
5. Below are the events that lead to the above decision:
 1. Prior to the actions of the company's major funders being DG Capital (Pty) Ltd ("DG Capital") and Grindrod Bank Ltd ("Grindrod") described in point 2 below, the company had engaged with various funders to recapitalize the company. These actions are ongoing.
 2. We were advised on Thursday 5 September that DG Capital intended to perfect their notarial bond security supporting their stock financing facility and had advised Grindrod accordingly.

KOMMISSIE VIR MAATSKAPPYE EN INTELLEKTUELE EIENDOM	
ONDERNEEMINGSREDDING	
2019 -09- 26	No: 04
BUSINESS RESCUE	
COMPANIES AND INTELLECTUAL PROPERTY COMMISSION	



3. On Thursday 12 September 2019 we were advised by DG Capital and Grindrod that they had perfected their securities in the High Court.
 4. In the week beginning 2 September 2019, it became apparent that Grindrod would not approve further drawdowns on the company's Debtor Financing Facility.
 5. We (my fellow directors and I) met with DG Capital and Grindrod on a number of occasions to consider various refinancing and immediate funding proposals although these came to naught as it appeared that DG Capital would only consider proposals that contained shareholder guarantees which we were not confident we could raise in the time given.
6. Therefore, based on the above I am of the opinion that the Company must be placed under business rescue and it is the Company's recommendation that BDO Business Restructuring (Pty) Ltd be appointed as the Business Rescue Practitioners in this matter.
 7. I confirm that this individual does not have any other relationship with the Company, such as would lead to a reasonable and informed third party to conclude that the integrity, impartiality or objectivity of these persons are compromised by the relationship.
 8. Furthermore, as far as the Company is aware and to the best of my knowledge, the proposed practitioners are of good standing in their respective fields and that they are not related to a person who has a relationship with any person who has been disqualified from acting as a director of the Company.



David Meyrick Evans

Signed and sworn to by the Deponent at on this day of 26/09/2019 the Deponent having acknowledged that he knows and understands the contents of this Affidavit and the oath having been administered in the form and manner set out in Government Notice R1258 dated 21 July 1972 as amended by Government Notice R1648 dated 19 August 1977, R1428 dated 11 July 1980 and R744 dated 23 April 1982.

Herbert Christoph Francois Langenberg
 Commissioner of Oaths / Kommissaris Van Ede
 Admitted Attorney R.S.A.
 Toegelate Prokureur R.S.A.
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 Stellenbosch, 7600



Commissioner of Oaths

