

RESOLUTION BY THE BOARD IN TERMS OF SECTION 129 (1) OF THE COMPANIES

ACT 71 OF 2008 (“the Act”)

VOLUNTARILY COMMENCEMENT OF BUSINESS RESCUE

SHEZIPHASE (PROPRIETARY LIMITED)

REGISTRATION NUMBER: 2011 / 107963 / 07

(“The Company”)

AT: 54 MAXWELL DRIVE

2ND FLOOR

WOODMEAD NORTH OFFICE PARK

WOODMEAD

GAUTENG

2191

ON: 28 September 2020

1. RECORDAL

1.1 The board of the company recognises that it is the responsibility of the board to manage the business and affairs of the company, in the best interest of the company and in observance of the fiduciary duties and the duties of care and skill incumbent upon the board.

1.2 Having conducted investigations into the financial affairs of the company, as more fully traversed in the affidavit of Jonathan Michael Molyneux-Killik filed with this resolution, the board has recognised that the company is financially

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distressed as envisaged in section 128 (1) (f) (i) of the Act, specifically in that the company is unable to pay its debts as they become due and payable now and within the succeeding 6 (six) months.

- 1.3 The board however believes, for the reasons traversed in the affidavit of Jonathan Michael Molyneux-Killik filed with this resolution, that there are reasonable prospects for the rescue of the company as envisaged in section 128 (1) (b) of the Act.

2. RESOLVED

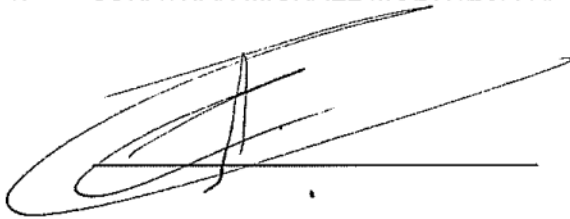
- 2.1 That the company forthwith commence business rescue in terms of the provisions of section 129 (1) of the Act and be placed under the temporary supervision of a business rescue practitioner;
- 2.2 That Mr. Christopher Rey of BDO Business Restructuring (Pty) Ltd be appointed as business rescue practitioner, subject to:
- 2.2.1 confirmation of compliance with the requirements of section 138 of the Act; and
- 2.2.2 written consent and acceptance of such appointment.
- 2.3 That Jonathan Michael Molyneux-Killik be and is herewith authorised, on behalf of the company, to depose to the affidavit in support of this resolution and the appointment of the nominated business rescue practitioner as provided for in section 129 (3) of the Act;
- 2.4 That Douglas Paul Fliess be and is herewith authorised, on behalf of the company post the commencement of business rescue, to do all things necessary and sign all documents as may be required in order to effectively pursue the process of business rescue envisaged in Chapter 6 of the Act.

Two handwritten signatures in black ink are located in the bottom right corner of the page. The first signature is a stylized, cursive 'K' or similar character. The second signature is a more fluid, cursive signature that appears to be 'C. Rey'.

DATED AT WOODMEAD ON THIS THE 28TH DAY OF SEPTEMBER 2020.

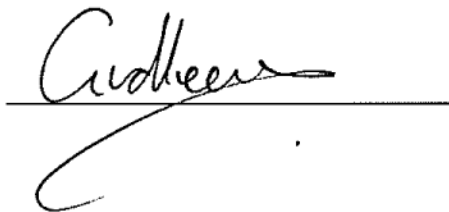
DIRECTOR

1. JONATHAN MICHAEL MOLYNEUX-KILLIK

A handwritten signature in black ink, appearing to be 'JMK', written over a horizontal line. The signature is stylized and somewhat abstract.

DIRECTOR

2. ANTON EUGENE VAN DEN HEEVER

A handwritten signature in black ink, appearing to be 'A. Van den Heever', written over a horizontal line. The signature is cursive and clearly legible.