

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

**ACT 71 OF 2008 ("*the Act*")**

**VOLUNTARILY COMMENCEMENT OF BUSINESS RESCUE**

**ELLIS VAN WYK BOERDERY (PTY) LTD**

**REGISTRATION NUMBER: 2005/006562/07**

**("The Company")**

AT: ELLIS VAN WYK BOERDERY (PTY) LTD of 5 Ian Road, Floracliff, Florida, 1709

ON: 2 March 2023

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 02 March 2023 filed with this resolution, the board has recognised that the company is financially 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 02 March 2023 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.



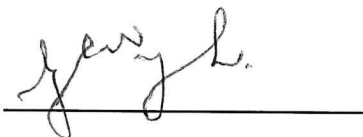
2. RESOLVED

- 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. .... Liebenberg Dawid Ryk van der Merwe..... 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 Mr GIDEON ELLIS VAN WYK 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.

DATED AT HEKPOORT ON THIS THE 2nd DAY OF MARCH 2023.

**DIRECTOR**

1. GIDEON ELLIS VAN WYK

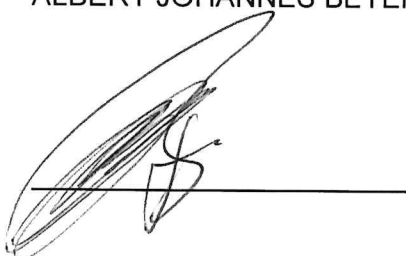


2. MARIA ELIZABETH VAN WYK



**DIRECTOR**

3. ALBERT JOHANNES BEYERS



4. GIDEON ELLIS VAN WYK JNR

