

**RESOLUTION BY THE BOARD IN TERMS OF SECTION 129 (1) OF THE COMPANIES
ACT 71 OF 2008 ("*the Act*")**

VOLUNTARILY COMMENCEMENT OF BUSINESS RESCUE

MATPRO (PTY) LTD

REGISTRATION NUMBER: 2018/237966/07

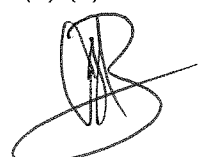
("The Company")

AT: Matpro (Pty) Ltd of Unit 1, 20 Cabernet Road, Rustdal, Cape Town, 7580

ON: 10 September 2024

1. RECORDAL

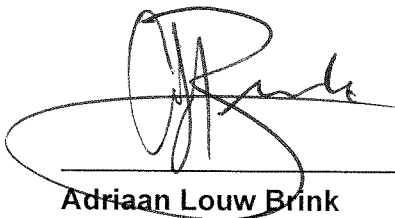
- 1.1 The board of the company recognises that it is the responsibility of the board to manage the business and affairs of the company, in the best interest of the company and in observance of the fiduciary duties and the duties of care and skill incumbent upon the board.
- 1.2 Having conducted investigations into the financial affairs of the company, as more fully traversed in the affidavit of 10 September 2024 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 10 September 2024 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.

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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 practitioners;
- 2.2 That Mr Christopher Raymond Rey (Identity number. 850204 5165 088) and Mr Johannes Frederick Klopper (Identity number 580714 5020 080) of BDO Business Restructuring (Pty) Ltd be appointed as business rescue practitioners, 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 Adriaan Louw Brink 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 practitioners as provided for in section 129 (3) of the Act.

DATED AT **STELLENBOSCH** ON THIS THE 10th DAY OF **SEPTEMBER 2024**.

A handwritten signature in black ink, appearing to read 'A. Louw Brink', is written over a horizontal line.

Adriaan Louw Brink
in his capacity as Director