



**Conditional License
About this Certificate**

- This Certificate is issued in terms of section 138 of the Companies Act, 2008, and Regulation 127(2) of the Companies Regulations, 2011.

**Contacting the
Commission**

The Companies and Intellectual
Property Commission of South
Africa

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Conditional License for Business Rescue Practitioners

Date: 12 MARCH 2015

Concerning:

Name: CHRISTOPHER RAYMOND REY

Identity No: 8502045165088

The above named person has been conditionally licensed by the Commission in terms of section 138 of the Companies Act, 2008, to serve as a business rescue practitioner, effective from the date of this License.

The licensee has –

- satisfied the Commission that he or she has engaged in business turnaround practice, as defined in Regulation 127 (2), for a period of **LESS THAN 5** years; and is for purpose of Regulation 127 classified as –
- A Junior Business Rescue Practitioner

Name and Title of person signing on behalf of the Commission:

ASTRID LUDIN – COMMISSIONER

Authorised Signature: _____





Companies and Intellectual
Property Commission

a member of the dti group

CONDITIONS OF THE CONDITIONAL LICENSE

The Licensed Practitioner must comply with the conditions below for all Business Rescue Proceedings he or she is engaged in:

- In terms of Section 132(3) of the Companies Act (Act 71 of 2008) as amended, if a company's business rescue proceedings have not ended within three months after the start of those proceedings, or such longer time as the court, on application by the practitioner, may allow, the practitioner must –
 - (a) Prepare a report on the progress the of the rescue proceedings, and update it at the end of each subsequent month until the end of those proceedings; and
 - (b) Deliver a report and each update in the prescribed manner to each affected person, and to the Commission.
- In terms of Sections 147(1)(2) & 148 (1)(2), the practitioner must convene a meeting of creditors and employees respectively and must give due notice of the meeting within 10 business days after being appointed.
- In terms of Section 150(1) and (5); the practitioner must prepare a business rescue plan for consideration and possible adoption and the plan must be published within 25 business days after the date on which the practitioner was appointed.
- In terms of Section 151(1) and (2); Within 10 business days after publishing the business rescue plan, the practitioner must convene and preside over a meeting of creditors and other holders of voting interest to consider the plan.
- The practitioner must at least 5 business days before the meeting, deliver a notice to all affected persons, setting out the date, time, place, agenda and rights of affected persons.
- In terms of Section 153(1) & (5), if a rescue plan has been rejected and no further action was taken by a person, the practitioner must promptly file a notice of termination of business rescue proceedings.
- The practitioner must keep a proper record of the processes and all correspondence.
- The practitioner must ensure that he/she has sufficient capacity at all times to accept the appointment.

Failure to comply with these conditions will be regarded as reasonable grounds for the Commission to suspend or withdraw the license of the Practitioner in terms of Regulation 126(7)(b) for a particular rescue proceeding or on good cause, for all business rescue proceedings.

Ms. A Ludin
CIPC: Commissioner

13/3/2015