

Companies and Intellectual Property Commission
Republic of South Africa

Form CoR 123.2

About this Form

This form is issued in terms of section 129 and 131 of the Companies Act, 2008, and Regulation 123 of the Companies Regulations, 2011.

This notice must be published to every affected person within -

- (a) 2 business days after it has been filed, if the company appointed the Practitioner; or
- (b) 5 business days after the court order, in such a case.

If this notice is issued following a company appointment, any affected person may apply to a court in terms of section 130 for an order setting aside the appointment, or requiring the practitioner to provide security.

The fee for filing this notice is R0.

Contacting the Commission

The Companies and Intellectual Property Commission of South Africa

Postal Address
P O Box 429
Pretoria
0001
Republic of South Africa
Tel: 086 100 2472

www.cipc.co.za

Notice of Appointment of Business Rescue Practitioner

Date: 18/11/2015

Customer Code: GIAA00

Concerning:
(Name and Registration Number of Company)

Name: Vanchem Vanadium Products (Pty) Ltd

Registration number: 2008/004002/07

The above named company commenced business rescue proceedings on

16 November 2015

The following person has been appointed as the business rescue practitioner:

LDR van der Merwe

By the company, in terms of section 129 (3) (b).

By the court in terms of section 131 (5)



Name and Title of person signing on behalf of the Company
Enrico Reato - Director

Authorised Signature:

Reato

I N D E P E N D E N T
A D V I S O R Y

Independent Advisory (Pty) Limited (Reg No 2002/025164/07)
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**COMPANIES AND INTELLECTUAL
PROPERTY COMMISSION**

Your Ref:

Our Ref:

Direct Line: **011 991 5515**

Direct Fax: **086 540 0356**

Cell Phone: **076 773 6890**

Direct E-Mail: **amandam@corprecover.co.za**

Date: **7 October 2015**

Dear Sir/Madam

ACCEPTANCE LETTER –BUSINESS RESCUE

VANCHEM VANADIUM PRODUCTS (PTY) LTD (“THE COMPANY”)

REGISTRATION NUMBER: 2008/004002/07

KOMMISSIE VIR MAATSKAPPYE EN INTELLEKTUELE EIENDOM	
ONDERNEMINGSREDDING	
2015 -11- 17	No: 03
BUSINESS RESCUE	
COMPANIES AND INTELLECTUAL PROPERTY COMMISSION	

1. The above matter refers.

2. I, Liebenberg Dawid Ryk van der Merwe hereby confirm that:

2.1. I am a licensed Senior Business Rescue Practitioner;

2.2. I am not subject to an order of probation in terms of section 162 (7) of the Companies Act 71 of 2008 (“the Act”);

2.3. I am not disqualified from acting as a director of the company in terms of section 69 (8) of the Act;

2.4. I do not have a relationship with the company which would lead a reasonable and informed third party to conclude that my integrity, impartiality or objectivity is compromised by the relationship;

2.5. I am not related to a person who has a relationship contemplated in 2.4 above;

2.6. I presently have the necessary capacity to accept this appointment; and

Independent Advisory (Pty) Ltd is a member of hww insolvency cooperation partners

Austria (Vienna) Brazil (Sao Paulo) Cayman Islands (Grand Cayman) Czech Republic (Prague) France (Paris) Germany (Hamburg) Great Britain (London)
Hungary (Budapest) India (New Delhi) Italy (Rome) Mexico (Mexico City) Netherlands (Amsterdam) Poland (Warsaw) Republic of China (Hong Kong)
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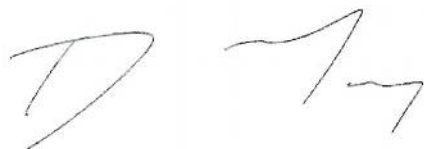
Directors:

JF Klopper* B Com B Proc R Pieters* B Econ LDR Van der Merwe* B Com LLB
MJ Maseko B Juris LLB HA Plaatjies* B Juris LLB

* Member of the South African Restructuring and Insolvency Practitioners Association (“SARIPA”)

- 2.7. I hereby accept the appointment as Business Rescue Practitioner by the abovementioned Company.
3. I come to the affairs of this company as a complete stranger and understand that it is in financial distress and that my function as Business Rescue Practitioner would be to develop and implement a Business Rescue plan, if approved, to rescue the company by restructuring its affairs, business, property, debt and other liabilities and equity in a manner that maximises the likelihood of the company continuing its existence or otherwise results in a better return for the company's creditors or shareholders than would result from the immediate liquidation of the company.
4. Insofar as the company's business, in particular, is concerned I am advised from my limited exposure to the company's affairs by virtue of my independence, that the Company's core business is producing various vanadium products.
5. I confirm that the nature of the company's business is such that it does **not** differ from the affairs of many companies that I have restructured in terms of the provisions of section 311 of the Companies Act 61 of 1973 over many years prior to the enactment of the Companies Act 71 of 2008.
6. I trust that you will find the above in order.

Yours faithfully
INDEPENDENT ADVISORY (PTY) LTD



LDR VAN DER MERWE

