

SWORN STATEMENT

I, the undersigned

Marika Swart

With ID No: 740115 0035 080

do hereby declare as follows:

INTRODUCTION

1. I am an adult female residing at 2 Athlone Street, Vanes Estate, Kirkwood, 6120.
2. The facts contained in this affidavit fall within my personal knowledge and I confirm the contents hereof to be true and correct.
3. I am duly authorised to dispose of this affidavit on behalf of Steenbokvlakte Sitrus Ontwikkeling (Pty) Ltd with registration number 2017 / 318606 / 07 (hereinafter referred to as the Company).
4. I make this affidavit in terms of Section 129 of the Companies Act, 71 of 2008 as amended from time to time (hereinafter referred to as the Act).
5. I am the managing director of the business and act in my capacity as managing director of the business.

RESOLUTION TO COMMENCE WITH BUSINESS RESCUE

6. On the 28th of November 2023, the directors passed a resolution in terms of section 129 (1) of the Act to commence with business rescue proceedings.
7. This affidavit deals with the relevant facts upon which the resolution is founded.



FINANCIAL DISTRESS

8. The company is financially distressed due to the fact that it is reasonably unlikely that it will be able to pay all of its debts as they fall due and payable within the immediately ensuing six months.
9. The business being part of the group of entities that farm in the Eastern Cape, are all experiencing financial distress due to the inability to export the citrus fruits to the European Union.

REASONABLE PROSPECT OF BUSINESS RESCUE

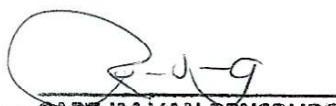
10. The business can restructure its affairs and business operations to allow for a more profitable business. various safeguards will also be put in place that protect the income of the business against future, uncertain events.
11. I am of the opinion that if the management and the business rescue practitioners are afforded time to restructure its affairs, business and liabilities and implement plans to increase revenue and decrease its costs, the Company has a reasonable prospect of being rescued.
12. Alternatively, the business rescue process will provide a better outcome than immediate and traditional liquidation in terms of Section 128(b)(iii) of the Companies Act by undergoing a structured winding down process.

THUS, DONE AND MADE ON THE 28TH DAY OF NOVEMBER 2023.


Marika Swart

I certify that the Deponent has acknowledged that he/she knows and understands the contents of this Affidavit, has no objection in taking the prescribed oath and regards the oath as binding on his/her conscience, which was signed and sworn to before me at Kirkwood on the 28 day of November 2023, (the regulations contained in the Government Gazette No R1258 dated 21st of July 1972 as amended by Government notice No 1648 dated 19th August 1977 having been complied with).




CAPT JM VAN RENSBURG
COMMISSIONER OF OATHS
Judy Moulene van Rensburg
33B Middle Street, Kirkwood
Captain : SAPS.