13 November 2024

CIRCULAR 25

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **PROXIMITAS INVESTMENTS 60 (PTY) LTD** IN TERMS OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

NOTICE OF THE MEETING TO DISCUSS OFFER RECEIVED IN PHASE ONE OF THE PROCESS AS PROPOSED IN THE BR PLAN

The Business Rescue Practitioners wish to convene a meeting to discuss the offer received in terms of phase one of the business rescue plan of **Proximitas Investments 60 (Pty) Ltd**.

As per the previous communication sent, **Proximitas** ("the business") commenced Business Rescue Proceedings in terms of Chapter 6 of the Act on **29th of November 2023**. Furthermore, notification of the appointment of the Practitioners was provided to all affected persons.

Dear Creditors,

This notice is to inform all affected persons and creditors that an offer under Phase One of the adopted business rescue plan has been received within the allotted timeframe.

However, to proceed with finalizing this offer, the investor requires an extension of the timelines outlined in the adopted business rescue plan.

To this end, we refer you to clause 5.2.6.2 of the adopted business rescue plan, which states:

"5.2.6.2 In the event of a Material Breach of the plan, including but not limited to failure in payment of any dividend as specified in the adopted plan or changes to the timelines as set out in the plan, the practitioners reserve the right to call a meeting of creditors to consider an amendment to the adopted business rescue plan, subject to approval by majority vote."

This clause grants the business rescue practitioners the authority to convene a creditors' meeting to consider amending the adopted plan if there are any changes to the timelines.

We submit that this requested extension falls within the scope of point 5.2.6.2 of the adopted business rescue plan. This extension would be in the best interests of all affected persons, allowing the investor additional time to finalize funding requirements and provide the necessary confirmation for creditor consideration.

The practitioners hereby invite all creditors to attend a meeting to vote on granting the investor an additional 10 days to finalize the proposal.

It has been decided that virtual meetings are still more favourable. Please find below the details for this upcoming meeting.

Details of the meeting:

Date	:	**15 November 2024 (Monday)**
Time:	:	**12h00**
Place:	:	VIA TEAMS
	:	LINK TO THE MEETING REGISTRATION!
Required:	:	**This is not a compulsory meeting, but attendance is advised as important votes will be taken during the meeting.**

Agenda of the meeting:

- Welcome and explanation of the meeting.
- Discuss the offer received during phase one of the business rescue plan.
- Meeting Closure.

If there are any affected persons who require further information, please feel free to contact the Business Rescue Practitioner, who's details reflect below.

Kind Regards

Quinton Pattinson
patp@businessrescue360.co.za
082 749 6462

David Masterton
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082 569 3813

GUIDE: REGISTRATION AND ATTENDANCE AT ONLINE TEAMS MEETINGS

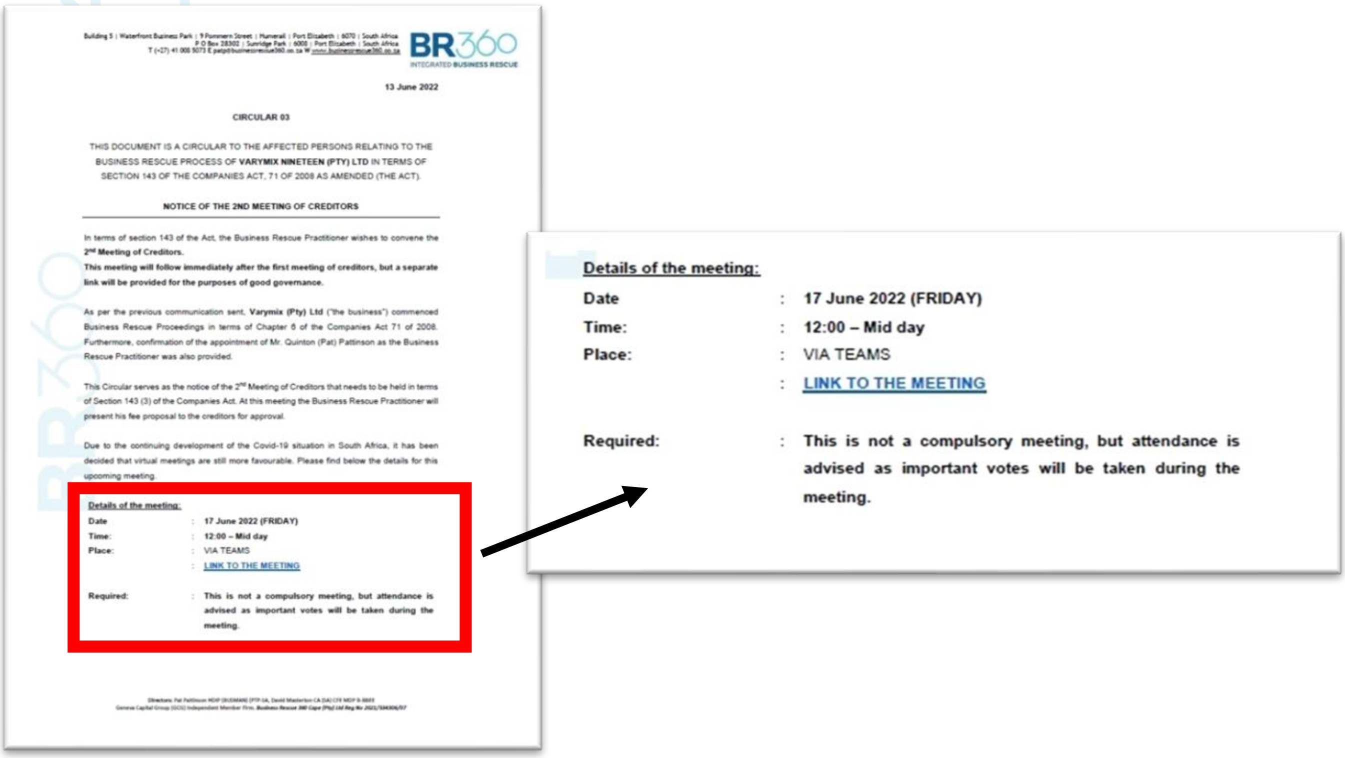
Proximitas have found themselves in financial distress and as a result have decided to initiate Business Rescue Proceedings in terms of the Companies Act of 2008.

With the pandemic of recent years still affecting many businesses and also still imposing restrictions on travel, it has been deemed preferable to continue with online meetings. This allows affected persons to attend at any time and to spare the travel often necessary for the attendance at such meetings.

Below you will find a step-by-step guide on the registration and attendance of such meetings. The registration is of utmost importance, not only to receive the link to join the meeting, but also so that the practitioner may identify the attendees for the purpose of voting. Voting is of course done proportionately to the debt owed by the business to that specific creditor and hence the need for accurate information input at the registration stage.

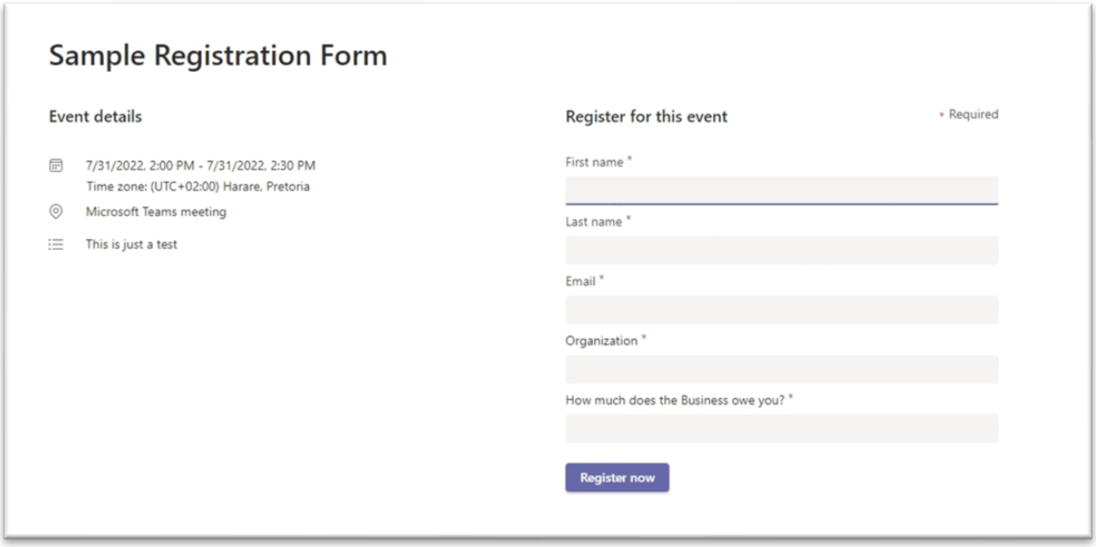
Step 1: Receipt of the Circular pertaining to the meeting of creditors

Each affected party will receive an email with a circular pertaining to the meeting of creditors with a notice as below.



Step 2: Click the link contained in the Circular – this will guide you to the registration page

The registration page will be presented as follows:


Sample Registration Form

Event details

7/31/2022, 2:00 PM - 7/31/2022, 2:30 PM
Time zone: (UTC+02:00) Harare, Pretoria

Microsoft Teams meeting

This is just a test

Register for this event

* Required

First name *

Last name *

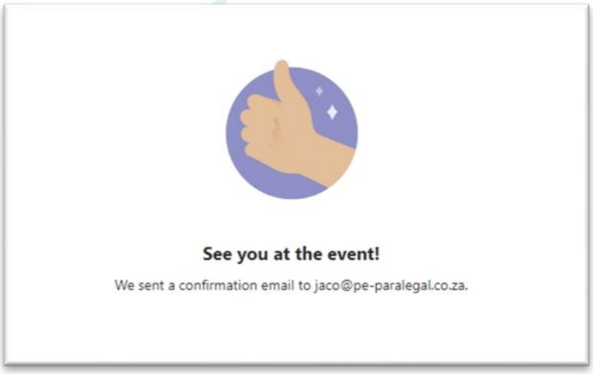
Email *

Organization *

How much does the Business owe you? *

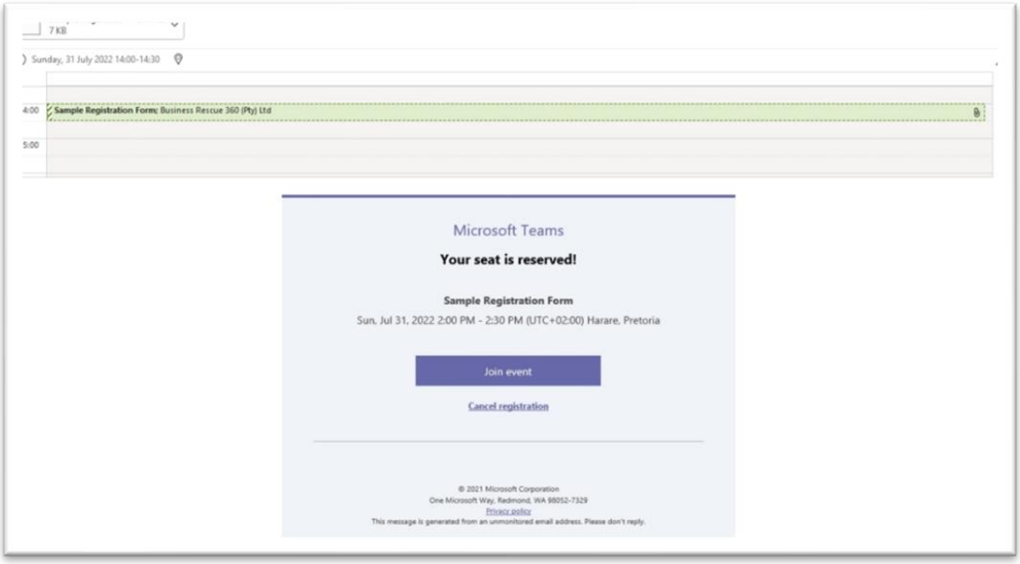
Register now

It once again, cannot be stressed enough, how important accurate information is at this stage of the registration process. The practitioner must be able to identify the participants by their full names, the company they represent and their email address for any future correspondence. What is arguably of utmost importance is the value that is to be inserted under "How much does the business owe you?" – as this is the value that will be used when calculating the voting interest that each party to the business rescue will have.



You will receive confirmation of your details being accepted and all fields completed when you click the "Register Now" button.

Final confirmation of successful registration will result in you receiving an email with the meeting link (as per the image below) – this final link is what will be used to access the meeting at the allotted date and time.



This registration process is something that must happen <u>PRIOR TO</u> the meeting date and time. It is imperative that all affected parties note that the link that is sent out in the circulars pertaining to meetings **IS NOT** a link directly to the meeting and registration **FOR ALL** meetings held is **COMPULSORY**. <u>If you do not register for a meeting, you simply will not receive the link to the meeting.</u>

We recommend registration as soon as meeting links are received (the registration links are ordinarily sent out at least 5 business days prior to the meeting) – this will allow ample time for the system to generate your meeting invite and confirmation email as this ordinarily takes a few minutes to process [Hence the need to register in advance and not at the date and time the meeting is to commence].

Should you have any queries, please contact the Business Rescue Practitioner or his assistant, all details below.

Should you require access to any other notices relating to the business rescue proceedings of **Proximitas** you may visit the practitioner's website at https://pattinson.biz/ and navigate to the "Business Rescue" tab where all available notices and circulars are posted.

Kind Regards

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082 749 6462

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