

RESOLUTION

OF A MEETING OF THE DIRECTORS OF SERVELEC PTY LTD, WITH REGISTRATION NUMBER 1965 / 006007 / 07 CONVENED FOR THE PURPOSES OF CONSIDERING BUSINESS RESCUE PROCEEDINGS AS PROVIDED FOR IN TERMS OF SECTION 129 OF THE COMPANIES ACT 71 OF 2008

HELD AT PORT ELIZABETH ON THIS THE 29th DAY OF MARCH 2022

PRESENT:

Victor Vukile Zwane (ID no – 770327 5652 081)

Vivien De Lange (ID no – 751007 5041 088)

The Directors of the business met to consider a resolution to place the company under supervision and voluntarily commence with business rescue proceedings.

The directors hereby resolve the following:

1. The company is currently experiencing financial distress,
2. There appears to be a reasonable prospect of rescuing the company,
3. There are no indications of any liquidation proceedings against the company,
4. That the company institutes business rescue proceedings in terms of Chapter 6 of the Companies Act of 2008

Dated at Port Elizabeth on this the 29th day of March 2022.



Victor Vukile Zwane



Vivien De Lange