

RESOLUTION

**OF A MEETING OF THE DIRECTORS OF AFRICAN CAPITAL PROPERTY PORTFOLIO (PTY) LTD,
WITH REGISTRATION NUMBER 2006 / 534306 / 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 ON THIS THE 31st DAY OF MARCH 2023

PRESENT:

Jacques Van Der Heyden (ID no – 671019 5214 083)

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

Signed on this the 31st day of March 2023.



Jacques Van Der Heyden