

RESOLUTION

OF A MEETING OF THE DIRECTORS OF SURFACE PREPARATIONS EQUIPMENT AND COATINGS (PTY) LTD, WITH REGISTRATION NUMBER 1971 / 002640 / 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 3RD DAY OF MARCH 2023

PRESENT:

FREDERIK JACOBUS DE BOD (ID no – 630908 5075 082)

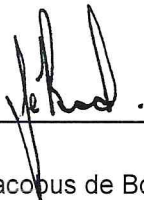
ARNOLD PETRUS AVENANT (ID no – 680830 5126 088)

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

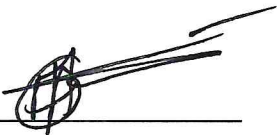
The directors hereby resolve the following:

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

Signed on this the 3rd day of March 2023.



Frederik Jacobus de Bod



Arnold Petrus Avenant