

SWORN STATEMENT

I, the undersigned

Ronald Ruaan Koopman

With ID No: 780214 5224 087

do hereby declare as follows:

INTRODUCTION

1. I am an adult male residing at 24 Brookdale Avenue, Pinelands, Cape Town 7405.
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 BEE Packaging (Pty) Ltd with registration number 2014 / 283042 / 07 with registered office at 4 Thor Circle, Viking Park, Thornton, Cape Town, 7460 (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 one of two directors of the business and act in my capacity as managing director of the business.

RESOLUTION TO COMMENCE WITH BUSINESS RESCUE

6. On the 29th of August 2022, 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 continued strain that the COVID-19 pandemic has placed on all businesses – in particular to this business has caused an exodus of customers.
10. The company employs about 6 people, some of whom are highly skilled.



REASONABLE PROSPECT OF BUSINESS RESCUE

- 11. The business can restructure its affairs and business operations to allow for a more profitable business.
- 12. I am of the opinion that if the management and the business rescue practitioner are afforded time to restructure its affairs, business and liabilities and implement plans to decrease its costs, the Company has a reasonable prospect of being rescued.
- 13. 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 29th DAY OF AUGUST 2022.





Ronald Ruan Koopman

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 PINELANDS COMMUNITY CENTRE on the 29th day of AUGUST 2022, (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).



Ref no 9/1/8/2
G. Croxford
Commissioner of Oaths

COMMISSIONER OF OATHS

