

**AFRIC OIL PROPRIETARY LIMITED (“THE COMPANY”) (IN BUSINESS RESCUE) -
REGISTRATION NUMBER (1995/001866/07)**

Dear Sir/Madam

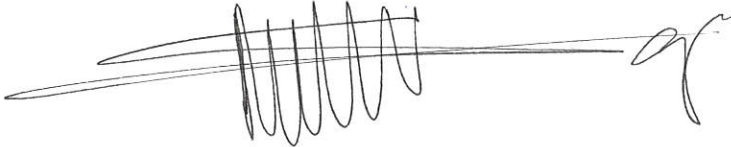
22 April 2021

NOTICE TO AFFECTED PERSONS OF THE COMMENCEMENT BY AFRIC OIL PROPRIETARY LIMITED (“THE COMPANY”) OF BUSINESS RESCUE PROCEEDINGS IN TERMS OF SECTION 129(3)(a) OF THE COMPANIES ACT 71 OF 2008

1. This serves to notify you, in accordance with the provisions of section 129(1) of the Companies Act 71 of 2008 (as amended) (“the **Companies Act**”), that the board of the Company adopted a resolution on 16 April 2021 to voluntarily commence business rescue proceedings.
2. The Company filed a Form CoR 123.1 – Notice of Beginning of Business Rescue – as contemplated in section 129(2)(b) of the Companies Act, read with Regulation 123 of the Companies Regulations of 2011, with the Companies and Intellectual Property Commission (“**CIPC**”) on 19 April 2021.
3. We attach the following documents in accordance with the prescribed requirements in section 129(3)(a) of the Companies Act:
 - a. Form CoR 123.1 – Notice of Beginning of Business Rescue – filed with CIPC on 19 April 2021 and a letter from CIPC confirming the commencement of business rescue proceedings;
 - b. Resolution adopted by the board of directors for the voluntary commencement of business rescue proceedings; and
 - c. Sworn statement of facts relevant to the grounds on which the resolution adopted by the board of directors of the Company was founded.
4. The commencement date of the business rescue proceedings of the Company is 19 April 2021.

5. All communications and questions must be directed to the business rescue practitioner, details of which will be provided in a separate notice to be addressed to all affected persons in relation to their appointment.

Yours faithfully,

A handwritten signature in black ink, consisting of a series of vertical loops followed by a horizontal line and a small flourish.

Moses Singo