

Circular Two: To All Known Creditors and Other Affected Persons of Afric Oil Proprietary Limited (Registration Number: 1995/001866/07) (In Business Rescue) (the “Company”)

24 June 2021

1. Introduction

- 1.1 The purpose of this circular is to request a mandate from creditors for the extension of the due date for the publication of the Business Rescue Plan (“**Plan**”) from 30 June 2021 to 31 July 2021.
- 1.2 In terms of section 150(5) of the Companies Act 71 of 2008 (as amended), an extension for the publication of a business rescue plan may be sought from court on application by the Company or the holders of a majority of the creditors voting interests. Due to the cost implication in an application to court, the Business Rescue Practitioners (“**BRPs**”) are requesting an extension from creditors to publish the plan as opposed to an application to court.
- 1.3 On 07 May 2021 the BRPs received a mandate from creditors for the extension of the due date for the publication of the business rescue Plan from 28 May 2021 to 30 June 2021.

2. Publication of the Business Rescue Plan

- 2.1 As you are aware, the Plan is due to be published on 30 June 2021. The preparation of the Plan has been finalised. However, the BRPs have not been able to sufficiently engage with all critical role players in this business rescue.
- 2.2 It is for the above reasons that creditors are requested for an extension of the due date for publication of the Plan of the Company from 30 June 2021 to 31 July 2021 in order for the BRPs to engage with all the critical role players.
- 2.3 Despite 31 July 2021 being the date requested for the publication of the Plan, the BRPs will work towards ensuring that the ongoing engagements with all the critical stakeholders are expedited to ensure that the Plan is published at the earliest possible date and thereafter convene a meeting of creditors to consider and vote on the Plan.
- 2.4 Please indicate whether or not you are in favour of this request by completing and signing the attached **Annexure A**.
- 2.5 The completed and signed **Annexure A** must be returned to this email address (africoilbr@gcs-sa.co.za) by no later than **Monday, 28 June 2021 at 17:00**.

Yours faithfully,



Phahlani Mkhombo & Moses Singo

Business Rescue Practitioners

Afric Oil (Pty) Ltd (In Business Rescue)



Annexure A: Voting on the extension of the due date for Publication of Business Rescue Plan

Name of Creditor:

Registration Number of Creditor:

Value of creditor's claim (per claim form):

BRPs request to creditors	Yes	No	Abstain
Extension of the due date for publication of the business rescue plan of the Company from 30 June 2021 to 31 July 2021.			

Signed at _____ this _____ day of _____ 2021.

SIGNATURE
(who warrants that he/she is duly authorised hereto)