



Est. 1892

TongaatHulett®

- Delivered by Email To:**
- All known Creditors of Tongaat Hulett Sugar South Africa Limited (in business rescue)
 - Companies and Intellectual Property Commission

- Displayed:**
- Registered office and principal place of business of the Company

- Published:**
- On the website maintained by the Company and accessible to Affected Persons
-

31st May 2023

NOTICE TO AFFECTED PERSONS OF TONGAAT HULETT SUGAR SOUTH AFRICA LIMITED (IN BUSINESS RESCUE) ("THE COMPANY") REGARDING THE MEETING IN TERMS OF SECTION 151 OF THE COMPANIES ACT 71 OF 2008, AS AMENDED ("ACT")

1. Affected Persons were notified in the proposed Business Rescue Plan of the Company, published on **31st of May 2023** ("**Plan**"), accessible on the Company's website at: www.tongaat.com, that a meeting of Affected Persons in terms of section 151 of the Act ("**the Meeting**"), will be convened on **Wednesday the 14th of June 2023** at **11:00**.
2. Capitalised words not otherwise defined in this notice shall have the meaning ascribed to them in the Plan.
3. The Meeting will be presided over by Trevor Murgatroyd, Peter van den Steen and Gerhard Albertyn, the duly appointed Business Rescue Practitioners of the Company ("**BRPs**").
4. The Meeting will be held for the purpose of considering and voting on the Plan and will be convened in accordance with the provisions set forth in sections 151, 152 and 153 of the Act.
5. In this regard and in accordance with section 151(2) of the Act, Affected Persons are hereby notified of further details regarding the Meeting.

6. Due to geographical reasons, and the number of Affected Persons of the Company, the BRPs have taken the decision to convene the Meeting virtually, as a Microsoft Teams Live Event. Please see the details of the virtual Meeting, below:

Date: Wednesday the 14th of June 2023

Time: 11:00

Meeting Type: Virtual Microsoft Teams Live Event

To join the virtual Microsoft Teams Live Event, please click the link below:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_MGM4ZWRmODqtYjNIOC00MTU4LWEwOTQtMGZIY2M1NmQwZjE1%40tbread.v2/0?context=%7B%22id%22%3A%22b7d38a71-93f8-44d1-adfa-3667a718fc4c%22%2C%22oid%22%3A%221e7c695b-05e7-46c2-91ea-d6b77c66236d%22%2C%22IsBroadcastMeeting%22%3Atrue%2C%22role%22%3A%22a%22%7D&btype=a&role=a

7. **In terms of Section 151 and 152 of the Act, the Agenda for the Meeting is as follows:**
 - 7.1. Welcome and Apologies
 - 7.2. Background
 - 7.3. An introduction of the Plan for the consideration of Affected Persons
 - 7.4. Confirmation by the BRPs that they continue to believe that there is a reasonable prospect that the Company can be rescued, as contemplated in the Act
 - 7.5. An opportunity for the employees'/employees' representative to address the Meeting if they so wish to do so
 - 7.6. Proposed amendments to the Plan
 - 7.7. Open discussions on relevant discussion points, submitted by Affected Persons to the BRPs during the Microsoft Teams Live Event Virtual Meeting, including any proposed amendments to the Plan, and, if necessary, the BRPs will entertain and conduct a vote on any motions to:
 - 7.7.1. amend the Plan, in any manner moved and seconded by holders of Creditors voting interests, satisfactory to the BRPs; and
 - 7.7.2. direct the BRPs to adjourn the Meeting to revise the Plan for further consideration.
 - 7.8. Further Q&A Session on the above (if necessary)
 - 7.9. Call for a vote for preliminary approval of the Plan (as amended, if applicable), provided that the Meeting is not adjourned per paragraph 7.7.2 above

7.10. Report results of the preliminary vote on the approval of the Plan (if possible), provided that the Meeting is not adjourned per paragraph 7.7.2 above

7.11. Meeting closure

8. Summary of rights of Affected Persons to participate and vote at the Meeting:

8.1. Affected Persons are referred to sections 144, 145 and 146 of the Act, and are encouraged to seek independent legal advice in respect of their rights, if necessary.

8.2. Amongst other rights, in terms of section 144 of the Act, employees –

8.2.1. are entitled to be present at, and address the Meeting, prior to procuring a vote on the Plan, as contemplated in section 152(1)(c) of the Act;

8.2.2. are entitled to vote on the Plan to the extent that the employee is a Creditor of the Company; and

8.2.3. if the Plan is rejected, are entitled to propose the development of an alternative plan or present an offer to acquire the interests of other Affected Persons in the manner contemplated in section 153 of the Act.

8.3. Amongst other rights, in terms of section 145 of the Act, Creditors –

8.3.1. have a right to vote to amend, approve or reject the Plan, in the manner contemplated in section 152 of the Act;

8.3.2. if the Plan is rejected, have a further right to propose the development of an alternative plan or present an offer to acquire the interests of other Creditors in the manner contemplated in section 153 of the Act; and

8.3.3. whether a secured or unsecured Creditor, have a voting interest equal to the value of the amount owed to that Creditor by the Company.

8.4. Amongst other rights, in terms of section 146 of the Act, Shareholders –

8.4.1. a shareholder is entitled to vote on a business rescue plan if that business rescue plan alters the rights associated with the class of Securities held by that Securities holder. The Plan does not alter the rights associated with any Securities, and/or class of Securities, held by Securities holders (which include shareholders) and accordingly such Securities holders (which include the shareholder/s) are not required to, nor entitled to, vote on the Plan; and

8.4.2. if the Plan is rejected, are entitled to propose the development of an alternative plan or present an offer to acquire the interests of other Creditors or other holders of the Company's Securities in the manner contemplated in the section 153 of the Act.

8.5. The summary set out above is merely a summary of the rights of affected persons in terms of the Act, as interpreted by the BRPs and the circumstances specific to the Company. Affected Persons should seek independent legal advice in respect of their claims and rights if they wish to do so. The BRPs are not responsible for any acts taken or omissions arising from an Affected Person's reliance on the above summary.

9. Voting by proxy:

9.1. Voting by proxy is permitted. We have included a proxy form below, for the purpose of nominating a person to vote on your behalf at the Meeting. In addition to this, the proxy form is included in the Plan as "Annexure F" and is further available to download from the Company's website at: www.tongaat.com under the "Business Rescue" tab.

9.2. Creditors who are voting by proxy are required to lodge their duly completed proxy form either by:

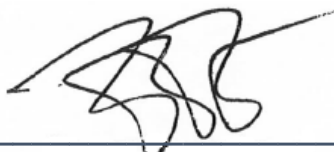
9.2.1. submitting it via email, to the Company's business rescue email address at: BR@tongaat.com by no later than **17H00** on **Tuesday the 13th of June 2023**.

9.2.2. delivering it by hand, to the Company's registered business address - located at: Amanzimnyama Hill, Tongaat, Kwa-Zulu Natal, 4400, South Africa - by no later than **17H00** on **Monday the 12th of June 2023**.

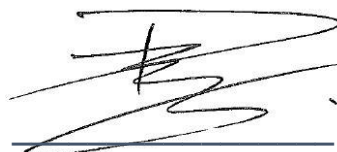
10. Affected Persons are reminded that all documentation, information, and notifications relevant to the business rescue proceedings of the Company, are available for review and to download on the Company's website at: www.tongaat.com under the "Business Rescue" tab.

11. If you have any requests or queries, they may be directed to the Company's business rescue team at: BR@tongaat.com.

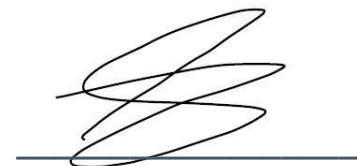
Yours faithfully,



TJ Murgatroyd



PF van den Steen



GC Albertyn

**The Joint Business Rescue Practitioners of Tongaat Hulett Developments Proprietary Limited
(in business Rescue)**