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- Delivered by Email To:**
- All known Creditors of Tongaat Hulett 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
 - Availability recorded in an announcement to shareholders on the Stock Exchange News Service (SENS), released after distribution
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29 November 2023

NOTICE TO AFFECTED PERSONS OF TONGAAT HULETT LIMITED (IN BUSINESS RESCUE) (“THE COMPANY”) RE: THE MEETING OF AFFECTED PERSONS (“151 MEETING”) IN TERMS OF SECTION 151 OF THE COMPANIES ACT 71 OF 2008, AS AMENDED (“THE ACT”)

1. Capitalised words not otherwise defined in this notice shall have the meaning ascribed to them in the Plan (or as defined below).
 2. Affected Persons were notified in the two amended business rescue plans (“**Plans**”, each being a “**Plan**”), of the Company, published on **29 November 2023**, accessible on the Company’s website at: www.tongaat.com, that the 151 Meeting will be convened on **Friday 8 December 2023 at 08:00am**.
 3. The 151 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 151 Meeting will be held for the purpose of considering and voting on the Plans 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 151 Meeting.
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6. Due to geographical reasons, and the number of Affected Persons of the Company, the BRPs have taken the decision to convene the 151 Meeting virtually, as a Microsoft Teams Live Event. Please see the details of the virtual 151 Meeting, below:

Date: Friday 8 December 2023

Meeting Type: Virtual Microsoft Teams Live Event

Time: 08:00am

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

https://teams.microsoft.com/l/meetup-join/19%3ameeting_MTNmZWY3YmYtMjI2OS00Y2E0LWIwOTMtOWUwODBlODJmYjc4%40thread.v2/0?context=%7B%22Tid%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 151 Meeting is as follows:**

- 7.1. Welcome and Apologies.
- 7.2. Background.
- 7.3. An introduction of the first Plan, as determined by the Pre-Meeting Proxy Vote, for the consideration by 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 151 Meeting if they wish to do so.
- 7.6. Proposed amendments to the Plan, if applicable.

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, if applicable, 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 151 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 151 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 applicable), provided that the 151 Meeting is not adjourned per paragraph 7.7.2 above.

7.11. If this first Plan voted on is not approved as per 7.9 above, subject to section 153 of the Act, the same process (i.e. paragraphs 7.3 to 7.10 above) will be followed for the second Plan. Conversely, if the first such Plan voted on is approved and Adopted, there will be no cause or need for the second such Plan to be voted on.

7.12. Should neither the first nor the second Plan be approved, then the provisions of section 153 of the Act will apply, with the variable outcomes contemplated in section 153(1).

7.13. Meeting closure.

8. Summary of rights of Affected Persons to participate and vote at the 151 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 151 Meeting, prior to procuring a vote on the Plans, as contemplated in section 152(1)(c) of the Act;
 - 8.2.2. are entitled to vote on the Plans to the extent that the employee is a Creditor of the Company; and
 - 8.2.3. if a 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 a Plan, in the manner contemplated in section 152 of the Act;
 - 8.3.2. if a Plan is rejected, have a 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–
- 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 Plans do 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 a Plan is rejected, Shareholders 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. The Additional Notice to Affected Persons regarding the Pre-Meeting Proxy Vote sets out the process to determine the order in which the alternative Plans will be considered at the 151 Meeting.

9.2. Voting by proxy at the 151 Meeting is permitted. The BRPs have included two proxy forms below (both to be completed by Creditors), for the purpose of nominating a person to vote on your behalf at the 151 Meeting. In addition to this (for convenience), proxy forms are included in each of the two Plans as "**Annexure F**" or are further available to download from the Company's website at: www.tongaat.com under the 'Business Rescue' tab.

9.3. Creditors are requested to submit completed proxy forms for both Plans, each time on the assumption that it is that Plan that is being independently voted on.

9.4. For the sake of clarity, the BRPs would note the following:

9.4.1. There are 3 Proxy forms:

- the Pre-Meeting Proxy Vote proxy form;
- the RGS Transactions Business Rescue Plan proxy form;
- the Vision Transactions Business Rescue Plan proxy form.

9.4.2. Creditors are requested to make use of all three proxy forms:

- the Pre-Meeting Proxy Vote proxy form given that this is the only form of voting as there is no in person or virtual meeting in this regard;
- the RGS Transactions Business Rescue Plan proxy form if you will not be

attending the 151 Meeting and voting in person; and

- the Vision Transactions Business Rescue Plan proxy form if you will not be attending the 151 Meeting and voting in person.

9.4.3. As the 151 Meeting provides for the sequential consideration of the two alternative Plans, Creditors may conceivably vote in favour of (or against) both Plans.

9.4.4. As is recorded in the Additional Notice to Affected Persons:

- If the first such Plan voted on is not approved and Adopted by the requisite majorities, subject to section 153 of the Act, the second Plan will be presented to and voted on by Creditors. Conversely, if the first such Plan voted on is approved and Adopted, there will be no cause or need for the second such Plan to be voted on;
- Should neither the first nor the second Plans be approved or Adopted, then the provisions of section 153 of the Act will apply, with the variable outcomes contemplated in section 153(1).

9.5. Creditors are accordingly requested to cast their Pre-Meeting Proxy Vote by lodging their duly completed Pre-Meeting Proxy Vote proxy form by submitting it via email, to the Company's business rescue email address at: BR@tongaat.com **by no later than 12h00 on Thursday, 7 December 2023.**

9.6. Creditors who are voting by proxy for the purpose of nominating a person to vote on their behalf at the 151 Meeting, are required to lodge their two duly completed proxy forms either by:

9.6.1. delivering them by hand to the Company's registered business address located at: Amanzimnyama Hill, Tongaat, KwaZulu-Natal, 4400, South Africa - by no later than **17H00 on Wednesday 6 December 2023.**

9.6.2. submitting them via email to the Company's business rescue email address at: BR@tongaat.com by no later than **17H00 on Thursday 7 December 2023.**



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- 9.7. Affected Persons are reminded that all documentation, information and notifications relevant to the business rescue proceedings of the Company, are available for review and/or download on the Tongaat website at: www.tongaat.com under the 'Business Rescue' tab.
- 9.8. 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 Limited (in business rescue)