



The Interchange
22 Skeen Boulevard
Bedfordview
PO Box 1000
Bedfordview 2008
South Africa
Tel: +27 11 456 6200
Fax: +27 11 455 1322
E-Mail: clientservice@murrob.com
Website: www.murrob.com

Delivered by Email to: All known Affected Persons of Murray & Roberts Limited (in business rescue) (including: all known creditors, employees, trade unions and shareholders);
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.

10 April 2025

NOTICE TO AFFECTED PERSONS OF MURRAY & ROBERTS LIMITED (IN BUSINESS RESCUE) (“THE COMPANY”) RE: OUTCOME OF THE SECTION 151 MEETING HELD ON 8 APRIL 2025 (“MEETING”)

1. Capitalised words not otherwise defined in this notice shall have the meaning ascribed to them in the Business Rescue Plan, published on 31 March 2025 (the “**Plan**”).
2. The Meeting was be presided over by Joshua Cunliffe, Peter van den Steen and Denis Chifunyise, the duly appointed Business Rescue Practitioners of the Company (“**BRPs**”).
3. The Meeting was held for the purpose of considering and voting on the Plan and was convened in accordance with the provisions set forth in sections 151, 152 and 153 of the Companies Act 71 of 2008, as amended (the “**Act**”).
4. **Amendment to the Plan**
 - 4.1. At the Meeting, one amendment was proposed by Merchant West (Pty) Ltd and seconded by Differential Capital (Pty) Ltd acting on behalf of the Consolidated Retirement Fund for Local

Government. The following amendment to paragraph 5.7.6.1. of the Plan was approved by Creditors present at the Meeting:

5.7.6.1. *Merchant West (Pty) Ltd – ~~Instalment sale agreement~~ Rental agreements security interest pertaining to vehicles and other movables financed by them.*

The relevant amended page of the Plan is attached to this notice and an updated amended version of the Plan has been uploaded to the Company's website at: www.murrob.com under the 'Business Rescue' tab.

5. Outcome of the vote on the Business Rescue Plan

- 5.1. The BRPs permitted voting by proxy at the Meeting and provided Affected Persons with proxy forms prior to the Meeting. Due to the virtual nature of the Meeting, Creditors could also submit their votes by typing their vote in the digital chat box available for the purposes of live written submissions during the Meeting or alternatively, could submit their votes to the BRPs by email to the Company's business rescue email address: br@murrob.com.
- 5.2. For the Plan to be approved and binding on the Company, it must be supported by the holders of more than 75% of the Creditors' voting interests that were voted, and the votes in support of the proposed Plan included at least 50% of the Independent Creditors' voting interests, if any, that were voted.
- 5.3. Of the votes cast by all Creditors in the Meeting:
 - 5.3.1. **99.70% voted in favour** of the Plan;
 - 5.3.2. **0.30% voted against** the Plan; and
 - 5.3.3. **0.0007% abstained from voting** on the Plan.
- 5.4. Of the votes cast by Independent Creditors in the Meeting:
 - 5.4.1. **99.69% voted in favour** of the Plan;
 - 5.4.2. **0.31% voted against** the Plan; and
 - 5.4.3. **0.0007% abstained from voting** on the Plan.
- 5.5. **94.6%** of the Company's total Creditors cast their votes at the Meeting.
- 5.6. The vote was independently verified by BDO.

- 5.7. Based on the above, the Plan has been approved with an overwhelming majority of support and since the Plan does not alter the rights of the holders of any class of the Company's securities, such approval also constitutes the final adoption of the Plan.
- 5.8. Affected Persons are reminded that in terms of section 152(4) of the Act, a business rescue plan that has been adopted is binding on the company, and on each of the creditors of the company and every holder of the company's securities, whether or not such a person –
- 5.8.1. was present at the meeting;
- 5.8.2. voted in favour of adoption of the plan; or
- 5.8.3. in the case of creditors, had proven their claims against the company.
- 5.9. Accordingly, **the adopted Plan is final and binding on the Company and on all Affected Persons.**
6. 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.murrob.com under the 'Business Rescue' tab.
7. If you have any requests or queries, they may be directed to the Company's business rescue team at: br@murrob.com.

Yours faithfully,


PF van den Steen
JB Cunliffe
DM Chifunyise

The Joint Business Rescue Practitioners of Murray & Robberts Limited (in business rescue)

5.7.6. Further security availed to other Secured Creditors include:

5.7.6.1. Merchant West (Pty) Ltd – Rental agreements security interest pertaining to vehicles and other movables financed by them.¹

5.7.7. For completeness the full summary balance sheet of the **Company (not consolidated)** is provided below as at 22 November 2024.

¹ An amendment was made to paragraph 5.7.6.1. at the Section 151 Meeting held on 8 April 2025 which was approved by Creditors present at this meeting. The previous wording of paragraph 5.7.6.1 read as follows: "Merchant West (Pty) Ltd - Instalment sale agreement security interest pertaining to vehicles and other movables financed by them."