



ROUX

PROKUREURS / AKTEVERVAARDIGERS / NOTARISSE
ATTORNEYS / CONVEYANCERS / NOTARIES

13 August 2021

**MINUTES OF A VIRTUAL CREDITORS MEETING IN TERMS OF SECTION 147 OF THE
COMPANIES ACT 71 OF 2008, HELD ON 10 AUGUST 2021 WITH CREDITORS**

WINE FLIES (PTY) LTD (UNDER SUPERVISION)

REG NO: 2011/108742/07

1. OPENING AND ATTENDANCE:

Mr. Stephanus Abraham Roux , the Business Rescue Practitioner, welcomed all the affected persons present and declared the meeting open. The director, Mr van Binsbergen also attended the meeting.

1.1. Attendance Register:

The virtual meeting was attended by:

SARS – Khalied Booley and Annie Koekemoer

Standard Bank - Lawrey Billing and Kamogelo May; Lyle Tewary

2. MATTERS:

2.1. The Practitioner's view regarding the reasonable prospect of rescuing the entity:

The Business Rescue Practitioner confirmed that he has partly investigated the affairs of Wine Flies (Pty) Ltd (Under Supervision) (hereinafter the Company) and confirmed that the Company is in fact in financial distress, but that there is a reasonable prospect of securing a better return for the creditors in terms of Section 128(b)(iii) of the Companies Act 71 of 2008.

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SA ROUX BLC LLB

Lid van: *Suid-Afrikaanse Herstrukturering en
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The Business Rescue Practitioner reserved the right to substantiate his opinion more fully at a later stage should it become necessary to do so.

2.2. **Receiving Proof of Claims by Creditors:**

A list of claims received is attached marked as **Annexure "A"**. Creditors who have not yet proven their claims can do so by completing the claim form attached hereto marked as **Annexure "B"** and emailing it to: nicolene@rouxprok.co.za

2.3. **Determine whether or not a committee of creditors and/or employees should be elected:**

The Business Rescue Practitioner explained that creditors may elect a committee as referred to in Section 147(1)(b) of the Companies Act. The affected parties present at the meeting indicated that it would not be necessary to have a creditor committee. The Business Rescue Practitioner will subsequently liaise with all affected persons directly.

3. **DATE OF NEXT MEETING:**

The meeting to determine the future of the Company in terms of Section 151 of the Companies Act 71 of 2008 (herein after referred to as the "Act") will be convened after publication of the Business Rescue Plan. Creditors will receive notice of the aforementioned meeting timeously. Kindly refer to time frame below.

4. **EXTENSION TO PUBLISH THE BUSINESS RESCUE PLAN:**

The Business Rescue Practitioner did not request an extension for the publication of the Business Rescue Plan, but reserved the right to do so in the event that it becomes necessary.

The preliminary date for the publication of the Business Rescue Plan in terms of the Act is 23 August 2021.

5. **ADMINISTRATIVE PROPOSALS BY THE BUSINESS RESCUE PRACTITIONER:**

5.1. Due to the fact that the Business Rescue Practitioner cannot foresee all scenarios during the Business Rescue process and the fact that certain actions during the process may influence the Business Rescue Practitioner's ability to adhere to the timeframes as set out in the prescribed Act, the following was proposed:

5.1.1. That all future voting may take place via a proxy system as prescribed in the Companies Act;

5.1.2. That any extension to publish the Business Rescue Plan in terms of Section 150 of the Act and specifically voting to extend the publication of the Business Rescue Plan as referred to in Section 150 (5) (a) & (b), could be dealt with by means of voting by email system. Voting will take place as referred to in Section 147(3) of the Act.

5.2. It is minuted that the administrative arrangement as set out in **Paragraph 5** above was accepted by 100% of all creditors present at the meeting.

6. **NOTES:**

6.1. The preliminary time frame for the Business Rescue proceedings is:

23 August 2021 – Publish Business Rescue Plan

6 September 2021 – Second Creditors Meeting

6.2. The Business Rescue Practitioner urges creditors to submit their claims before Friday 20 August 2021.

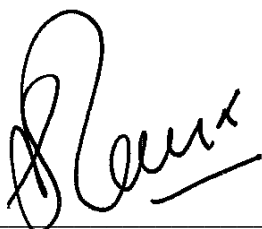
6.3. The Business Rescue Practitioner is of the view that the company holds reasonable prospect to be rescued, since the company is still trading, has access to infrastructure and the relaxation measurements to curb the spreading of Covid, have allowed for business activities to continue.

6.4. SARS requested that the normal clauses relating to the business rescue be included in any submitted business plan.

6.5. That creditors are made aware of the details of the outstanding debtors, which will be dealt with in the business plan.

7. **CONCLUSION:**

The meeting was not closed and will be deemed closed at the moment the Second Meeting commences.



ROUX ATTORNEYS

per: S.A. ROUX

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