



ROUX

PROKUREURS / AKTEVERVAARDIGERS / NOTARISSE
ATTORNEYS / CONVEYANCERS / NOTARIES

14 October 2021

**MINUTES OF A VIRTUAL CREDITORS MEETING IN TERMS OF SECTION 147 OF THE
COMPANIES ACT 71 OF 2008, HELD ON 14 OCTOBER 2021 WITH CREDITORS**

K K FARMS (PTY) LTD (UNDER SUPERVISION)

REG NO: 1981/004899/07

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 Anton Schnetler also attended the meeting.

1.1. **Attendance Register:**

The virtual meeting was attended by Mucharambeyi Nhawu of SARS.

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.

The Business Rescue Practitioner reserved the right to substantiate his opinion more fully at a later stage should it become necessary to do so.

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2.2. Receiving Proof of Claims by Creditors:

No claims have been received to date and creditors should forward their respective claims as soon as possible. SARS confirmed that their claim will be finalized after submission of an outstanding Income Tax Return which will be filed by no later than 19 October 2021 by the Company.

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. Due to the limited number of creditors no creditors committee is required. 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 4 November 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:**

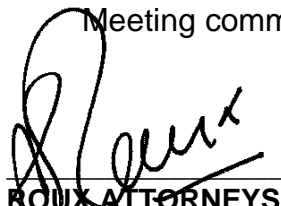
6.1. The preliminary time frame for the Business Rescue proceedings is:

4 November 2021 – Publish Business Rescue Plan

14 November 2021 – Second Creditors Meeting

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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