



ROUX

PROKUREURS / AKTEVERVAARDIGERS / NOTARISSE
ATTORNEYS / CONVEYANCERS / NOTARIES

AGENDA

VIRTUAL MEETING 10 AUGUST 2021 AT 10H00 CREDITORS MEETING IN TERMS OF SECTION 147 AND 148 OF THE COMPANIES ACT 71 OF 2008 OF WINE FLIES (PTY) LTD (UNDER SUPERVISION) REGISTRATION NUMBER: 2011/108742/07

1. Opening and attendance.

“128. (1) In this Chapter—

(b) “business rescue” means proceedings to facilitate the rehabilitation of a company that is financially distressed by providing for—

(i) the temporary supervision of the company, and of the management of its affairs, business and property;

(ii) a temporary moratorium on the rights of claimants against the company or in respect of property in its possession; and

(iii) the development and implementation, if approved, of a plan to rescue the company by restructuring its affairs, business, property, debt and other liabilities, and equity in a manner that maximises the likelihood of the company continuing in existence on a solvent basis or, if it is not possible for the company to so continue in existence, results in a better return for the company’s creditors or shareholders than would result from the immediate liquidation of the company;”

2. Matters:

2.1 The practitioners view regarding the reasonable prospect of rescuing the entity;

“147. (1) Within 10 business days after being appointed, the practitioner must convene, and preside over, a first meeting of creditors, at which—

(a) the practitioner—

(i) must inform the creditors whether the practitioner believes that there is a

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reasonable prospect of rescuing the company; and
(ii) may receive proof of claims by creditors; and
(b) the creditors may determine whether or not a committee of creditors should be appointed and, if so, may appoint the members of the committee.”

“148. (1) Within 10 business days after being appointed, the practitioner must convene, and preside over, a first meeting of employees’ representatives, at which—
(a) the practitioner must inform the employees’ representatives whether the practitioner believes that there is a reasonable prospect of rescuing the company; and
(b) the employees’ representatives may determine whether or not an employees’ committee should be appointed and, if so, may appoint the members of the committee.”

2.2 Receiving proof of claims by creditors;

2.3 Determine whether or not a committee of creditors should be elected.

3. Date of the next meeting.

4. General.

4.1 The Creditors will be requested to confirm the following resolutions:

4.1.1 That all future voting may take place via a proxy system as prescribed in the Companies Act and widely accepted in the Business world, as close as possible to annexure “**A**” attached hereto;

4.1.2 That any extension to publish the Business Rescue Plan in terms of Section 150 and specifically confirm that voting to extent 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, the format as close as possible to annexure “**B**” attached hereto. Voting will take place as referred to in Section 147(3) of the Act.

5. Conclusion.

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