



CONSOLIDATED POWER PROJECTS

Consolidated Power Projects (Pty) Ltd

Co. Reg. No. 1963/006171/07

Physical address: 1 Shale Road – N1 Business Park,
c/o Old Johannesburg Road and Tlokwa Street
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Tel. no. +27 11 805 4281/2/3

Fax: +27 11 805 1132

E-mail: info@concogrp.com

Website: www.concogrp.com

Delivered by Email to All Known Affected Persons

Displayed – at the registered office and principal place of business of the Company and anywhere where employees are employed

Published – on the website maintained by the Company and accessible to Affected Persons

Hand Delivered – to the relevant Trade Unions, after distribution

March 2021

ATTENTION: Affected Persons of Consolidated Power Projects Proprietary Limited (in business rescue) ("**Affected Persons**")

NOTICE TO AFFECTED PERSONS OF CONSOLIDATED POWER PROJECTS PROPRIETARY LIMITED (IN BUSINESS RESCUE) ("COMPANY") REGARDING FURTHER DETAILS OF THE MEETING IN TERMS OF SECTION 151 OF THE COMPANIES ACT 71 OF 2008, AS AMENDED

1. In accordance with section 151 of the Companies Act 71 of 2008 ("**Act**"), Affected Persons were notified in the proposed business rescue plan of the Company - published on **1 March 2021** ("**Plan**") and accessible on the Company's website at: www.concogrp.com, under the "Business Rescue" tab - that a meeting ("**Meeting**") of Affected Persons will be convened and presided over by PF van den Steen and MDT Liebenberg, the duly appointed Business Rescue Practitioners of the Company ("**BRPs**") on **12 March 2021**. The Meeting will be held for the purpose of considering and voting on the Plan. In this regard and in accordance with section 151(2) of the Act, Affected Persons are hereby notified of further details regarding the Meeting.
2. Due to the ongoing COVID-19 Pandemic, the number of Affected Persons and the legislated restrictions in respect of convening large gatherings, the BRPs have taken the decision to convene the Meeting virtually as an MS Teams Live Event. Please see the details of the virtual Meeting, below:

Date: Friday 12th March 2021

Time: 10:00

Meeting Type: Virtual MS Live Event



To join the Virtual MS Live Event, please click the link below:

https://teams.microsoft.com/l/meetup-join/19%3ameeting_MzM1ZWNiODUtY2E5NC00NTVhLTgzZjctNmIyNGI1N2VIZGQ2%40thread.v2/0?context=%7b%22Tid%22%3a%22f851f71e-3239-4f66-ad5b-35c1be6e0330%22%2c%22Oid%22%3a%22d8da3eae-2d92-44d4-8943-0a0a5469aff4%22%2c%22IsBroadcastMeeting%22%3a%22true%7d&btype=a&role=a

3. The Plan has been published and distributed to all known Affected Persons and has been further made available to Affected Persons on the Company's website at: www.concogrp.com, under the "Business Rescue" tab.

4. In terms of Section 151 and 152 of the Act, the Agenda for the Meeting is as follows:

- 4.1. Welcome and Apologies
- 4.2. An introduction of the Plan for the consideration of Affected Persons
- 4.3. 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
- 4.4. An opportunity for the employees'/employees' representative to address the Meeting if they so wish to do so
- 4.5. Open discussions on relevant discussion points, submitted by Affected Persons to the BRPs during the MS Teams Live Event virtual Meeting, via the Q&A panel provided, and, if necessary, the BRPs will entertain and conduct a vote on any motions to:
 - 4.5.1. amend the Plan, in any manner moved and seconded by holders of creditors voting interests, satisfactory to the BRPs;
 - 4.5.2. direct the BRPs to adjourn the Meeting in order to revise the Plan for further consideration
- 4.6. Call for a vote for preliminary approval of the Plan (as amended, if applicable), provided that the Meeting is not adjourned per paragraph 4.5.2 above



4.7. Q&A session

4.8. Any other business

4.9. Report results of the preliminary vote

4.10. Meeting closure

5. Summary of rights of Affected Persons to participate and vote at the Meeting

5.1. 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.

5.2. Amongst other rights, in terms of section 144 of the Act, employees –

5.2.1. are entitled to be present at, and address the Meeting, prior to procuring a vote on the Plan;

5.2.2. are entitled to vote on the Plan to the extent that the employee is a creditor of the Company;
and

5.2.3. if the Plan is rejected, are entitled to propose the development of an alternative plan or present an offer to acquire the interests of other creditors as provided for in section 153 of the Act.

5.3. Amongst other rights, in terms of section 145 of the Act, creditors –

5.3.1. have a right to vote to amend, approve or reject the Plan;

5.3.2. if the Plan is rejected, have a further right to propose the development of an alternative plan or present an offer to acquire the interests of other creditors as provided for in the section 153 of the Act; and

5.3.3. whether secured or unsecured creditor, have a voting interest equal to the value of the amount owed to that creditor by the Company.



5.4. Amongst other rights, in terms of section 146 of the Act, a shareholder-

5.4.1. is not entitled to vote to approve or reject the Plan, as it does not alter the rights associated with the class of securities held by the shareholder; and

5.4.2. if the proposed Plan is rejected, is entitled to propose the development of an alternative plan or present an offer to acquire the interests of other creditors as provided for in the section 153 of the Act.

5.5. 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 and 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.

6. Voting by proxy is permitted. We have included a proxy form below, for the purpose of nominating a person to vote on your behalf at the Meeting. Proxy forms are also available to download from the Company's website at: www.concogrp.com, under the "Business Rescue" tab.

7. Affected Persons who are voting by proxy are required to lodge each or any of their proxy forms by email, no later than **17:00 on Thursday, 11 March 2021** or by hand at the Company's registered office, no later than **17:00 on Wednesday, 10 March 2021**.

8. 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.concogrp.com, under the "Business Rescue" tab.

9. If you have any requests or queries, they may be directed to the business rescue team at: BR@concogrp.com.

Yours faithfully,

A handwritten signature in black ink, appearing to be "PF van den Steen", written over a horizontal line.

PF van den Steen
Business Rescue Practitioner
Consolidated Power Projects (Pty) Ltd.

A handwritten signature in black ink, appearing to be "MDT Liebenberg", written over a horizontal line.

MDT Liebenberg
Business Rescue Practitioner
Consolidated Power Projects (Pty) Ltd.



FORM OF PROXY

For use by the Creditors of Consolidated Power Projects Proprietary Limited (in business rescue) (“**Company**”), at a meeting convened in terms of section 151 of the Companies Act 71 of 2008, as amended, to be held virtually as an MS Teams Live Event on **Friday, 12 March 2021 at 10:00** (“**Meeting**”) and accessible via the link provided in the notice to Affected Persons in terms of section 151, or at any subsequent adjournment of the Meeting.

NAME OF CREDITOR: _____

I / We, being a Creditor of the Company, do hereby nominate, constitute and appoint:

- i. _____ or failing him / her;
- ii. _____ or failing him / her;
- iii. the business rescue practitioners (“**BRPs**”) who act as the Chairmen of the Meeting,

as my / our proxy to attend and act for me / us and on my / our behalf at the Meeting convened for the purpose of considering the proposed Business Rescue Plan for the Company and, if deemed fit, voting:

- 1. To direct the BRPs to adjourn the Meeting in order to revise the proposed Business Rescue Plan for further consideration:

VOTE IN FAVOUR	VOTE AGAINST	ABSTAIN FROM VOTING

- 2. For the approval/adoption of the proposed Business Rescue Plan, with or without modification:

VOTE IN FAVOUR	VOTE AGAINST	ABSTAIN FROM VOTING

SIGNED at _____ **on this** _____ **day of** _____ **2021**

SIGNATURE/S

NAME/S

Who warrants that he is/she is/they are duly authorised thereto



NOTES:

1. A Creditor may insert the name of a proxy or the names of two alternative proxies of his/her choice in the space provided, with or without deleting "the business rescue practitioners ("BRPs") who act as the Chairmen of the Meeting". The person whose name stands first on the form of proxy and who is present at the Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. The form of proxy must either be:
 - i. delivered and lodged at the Company's registered offices, located at 1 Shale Avenue, N1 Business Park, corner of Old Johannesburg Road and Tlokwa Street, Kosmosdal, Centurion, Gauteng, 0157, by not later than **17:00 on Wednesday, 10 March 2021**.
 - ii. emailed to the Company's business rescue email address: BR@concogrp.com by not later than **10:00 on Thursday, 11 March 2021**.
3. The completion and lodging of this form of proxy will not preclude the relevant Creditor from virtually attending and participating in the Meeting and voting thereat, to the exclusion of the proxy appointed in terms thereof, should such Creditor wish to do so.
4. Capitalized words not otherwise defined in this form of proxy shall have the meaning ascribed to them in the Business Rescue Plan.
5. If this proxy is signed under power of attorney or by a representative on behalf of a company, close corporation or trust, it must be accompanied by an appropriate power of attorney (for an individual) or authorising resolution (for a juristic person) - as is applicable - giving such representative the authority to act as proxy and vote at the Meeting.