

# FORM OF PROXY

For use by the creditors at a meeting convened in terms of Section 143(3) of the Companies Act 71 of 2008 (as amended) via Zoom Webinar on Friday, 22 May 2020, commencing at 12h00

## PHUMELELA GAMING AND LEISURE LIMITED (IN BUSINESS RESCUE) (REGISTRATION NO. 1997/016610/06)

I/we, \_\_\_\_\_ being a creditor/member of the above Company

for the sum of R \_\_\_\_\_ ( \_\_\_\_\_ Rand) do hereby appoint (see note 1)

1. \_\_\_\_\_;
2. \_\_\_\_\_;
3. the Chairman of the creditor's meeting \_\_\_\_\_;

as my/our proxy to act for me/us and on my/our behalf at the section 143 meeting which will be held for the purpose of considering and, if deemed fit, agreeing with or without modification:

Item	Agenda Item	Yes	No	Abstain
1.	Approval of further remuneration of the business rescue practitioner of the Company as provided for in terms of section 143(3)(a) and (b) of the Act and set out in annexure "A" to this proxy.			

Signed at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ 2019.

\_\_\_\_\_  
**SIGNATURE**

Assisted by me (where applicable)

## **Annexure A**

An additional fee, as contemplated in Section 143 (2) of the Act, will be calculated as follows:

- Conditional on the first meeting of creditors being duly convened and held, the business rescue practitioner will be paid an additional fee of R2,600 (including vat) per hour (in effect increasing the hourly rate of the BRP from the statutory rate for a medium company of R2 000 per hour including vat to normal commercial rates of R4,000 per hour, excluding VAT). The additional fees will be backdated to commencement of business rescue and will persist for the duration of business rescue; and
- The business rescue practitioners will be paid 2.5% of all amounts recovered for the benefit of creditors and shareholders if a business rescue plan is adopted.

The additional fees will be paid to the business rescue practitioner on or before the termination or completion of business rescue.

### **NOTES:**

1. A Creditor/Member 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 Chairman of the creditors' meeting". The person whose name stands first on the form of proxy and who is present at the creditor's meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. Form of proxy must be lodged at the office of Fluxmans Attorneys, 30 Jellicoe Avenue, Rosebank, Johannesburg or fax 011 880 2261 or e-mail same to [rlisinski@fluxmans.com](mailto:rlisinski@fluxmans.com).
3. If a proxy form for a relevant creditors' meeting is not received within 24 hours before the meeting, it may nevertheless be handed to the Chairman of the creditors' meeting up to 30 minutes before the commencement of the relevant creditors' meeting, together with an affidavit stating adequate reasons for lateness.