ARNOTOPCO

Circular Thirty-Seven: To All Known Creditors and Other Affected Persons of Arnot Opco Proprietary Limited (Registration Number: 2019/072282/07) (in Business Rescue) (the "Company")

29 October 2026

1. On 13 October 2026, the Business Rescue Practitioner ("BRP") of the Company issued a circular in the business rescue proceedings of the Company, wherein the BRP sought a vote of approval from the holders of creditors' voting interests to prepare and publish a new or revised business rescue plan (the "Plan") in terms of section 153(1)(a)(i) of the Companies Act 71 of 2008 (the "Act"), following the judgment and order of the Constitutional Court in *Salungano Group Ltd v Mashwayi Projects (Pty) Ltd and Others; Ndalamo Coal (Pty) Ltd v Mashwayi Projects (Pty) Ltd and Others [2026] ZACC 38*, handed down on 7 October 2026, in terms of which the matter was remitted to the BRP for a fresh vote.

2. The holders of more than 75% of the creditors' voting interests that voted, voted in favour of the motion directing the BRP to prepare and publish a new or revised Plan on or before 30 November 2026.

3. The voting interests exercised in respect of the motion were as follows:

   3.1. Fifteen (15) creditors voted in favour of the motion. The vote of one (1) of those creditors was not taken into account because the creditor retracted its vote. The total value of claim for the said creditor amounts to R 317 576.00. The total value of the voting interests of the fourteen (14) creditors whose votes in favour of the motion were taken into account amounts to R295 278 947,86., representing approximately 99.31% of the voting interests that were voted.

   3.2. One (1) creditor voted against the motion. The total value of the voting interest of the creditor who voted against the motion amounts to R2 052 891,45., representing approximately 0.69% of the voting interests that were voted.

4. Accordingly, the motion has been carried and, in terms of section 153(3) of the Act, the meeting is concluded and the BRP is directed to prepare and publish a new or revised Plan on or before 30 November 2026. The provisions of Part D of Chapter 6 of the Act will apply afresh to the publication and consideration of the new or revised Plan, and affected persons will receive notice of the meeting to consider it in terms of section 151 of the Act.

Contact us
011 513 3000
013 297 8008
talktous@arnotopco.com
www.arnot-opco.com

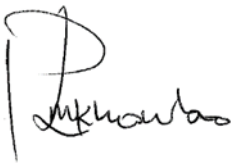
Head Office
Farm Rietkuil 491 JS
Private Bag X3
Rietkuil
1097

Physical Address
Farm Rietkuil 491 JS
Private Bag X3
Rietkuil
1097

ARNOTOPCO

5. Please note that all communications regarding this circular must be directed to Mr Mkhombo, the appointed business rescue practitioner, at the following email address: ArnotOpco@gcs-sa.co.za.

Yours faithfully,



Phahlani Lincoln Mkhombo N.O.

Business Rescue Practitioner

Arnot Opco Proprietary Limited (in Business Rescue)

Contact us
011 513 3000
013 297 8008
talktous@arnotopco.com
www.arnot-opco.com

Head Office
Farm Rietkuil 491 JS
Private Bag X3
Rietkuil
1097

Physical Address
Farm Rietkuil 491 JS
Private Bag X3
Rietkuil
1097