

**FLEXIBLE PACKAGES CONVERTORS PROPRIETARY LIMITED**  
**(the "Company")**  
**(Registration Number 2014/232304/07)**

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**Resolutions of the Board of Directors of the Company in accordance with section 74 of the Companies Act 71 of 2008, as amended (the "Companies Act"), and the memorandum of incorporation of the Company**

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**WHEREAS –**

1. the Board of Directors of the Company reasonably believe that the Company is financially distressed, within the meaning of Section 128(1)(f) and Section 129(1)(a) of the Companies Act, in that it appears to be reasonably unlikely that the Company will be able to pay its debts as they become due and payable within the immediately ensuing six months; and
2. there appears to be a reasonable prospect of rescuing the Company in terms of Section 129(1)(b) of the Companies Act and/or if it is not possible for the Company to so continue in existence, there exists a reasonable prospect that business rescue proceedings will result in a better return for the Company's creditors or shareholders, than would result from the immediate liquidation of the Company.

**ACCORDINGLY, IT IS RESOLVED that –**

3. the Company is financially distressed and accordingly voluntarily commences with business rescue proceedings immediately and that it be placed under supervision in terms of Section 129(1) of the Companies Act;
4. the Company forthwith lodge the requisite documents for the commencement of business rescue proceedings with the Companies and Intellectual Property Commission ("CIPC") and any documents and notices ancillary thereto and/or necessary for the commencement and/or continuation of business rescue proceedings;
5. **Sipho Eric Sono** be appointed as the business rescue practitioner as contemplated in section 129(3)(b) of the Companies Act;
6. to the extent required, the Company authorises **Cliffe Dekker Hofmeyr Incorporated of 1 Protea Place, Sandton, Johannesburg (or any agent on its behalf)** to lodge any and all documents with the CIPC in order to give effect to the aforesaid resolutions; and
7. **Asim Syed Shahim (Passport Number: AD5155844)** in his capacity as director of the Company be and is hereby authorised to do all things necessary, or to procure the doing of all things necessary, and to sign any and all documents, or to procure the signing of any and all documents, as is necessary to give effect to the resolutions aforesaid on behalf of the Board of Directors of the Company, including depositing and signing the sworn statement contemplated in section 129(3)(a) of the Companies Act.

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Name: Andiswa Mjulcka

Director

Date:

*Syed A Simon*  
*Asim*

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Name: Asim Syed Shamim

Director

Date: 30/03/2023

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Name: Boitumelo Tlhabanelo

Director

Date:

*Boitumelo Tlhabanelo*

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Name: Asghar Abbas

Director

Date: March 30, 2023

*Asghar Abbas*

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Name: Hyder Syed Ali

Director

Date: March 30, 2023



Name: Andiswa Mjuleka

Director

Date: 30 / 03 / 2023

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Name: Asim Syed Shamim

Director

Date: \_\_\_\_\_



Name: Boitumelo Tlhabanelo

Director

Date: 30 / 03 / 2023

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Name: Asghar Abbas

Director

Date: \_\_\_\_\_

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Name: Hyder Syed Ali

Director

Date: \_\_\_\_\_



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Name: Raza Khurram Bakhtayari

Director

30/03/2023

Date: \_\_\_\_\_