

# FORM OF PROXY

For use by the shareholders at a meeting convened in terms of Section 143(3) of the Companies Act 71 of 2008 (as amended) via Zoom Webinar on Friday, 10 July 2020, commencing at 14h00

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

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

holding (insert number of shares held) \_\_\_\_\_ ( \_\_\_\_\_ ) shares do hereby appoint (see note 1)

1. \_\_\_\_\_;
2. \_\_\_\_\_;
3. the Business Rescue Practitioner as Chairman of the shareholder'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 \_\_\_\_\_ 2020.

\_\_\_\_\_  
**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 a percentage of all amounts recovered for the benefit of creditors and shareholders if a business rescue plan is adopted calculated as follows:
  - 1% of the value of total dividends paid to creditors, where the distributions paid to creditors amount to an aggregate of R200m;
  - 1.5% of the value of total dividends paid to creditors, where the distributions paid to creditors amount to an aggregate of R400m;
  - 2% of the value of total dividends paid to creditors, where the distributions paid to creditors amount to an aggregate of R500m; or
  - 2.5% of the value of total dividends paid to creditors, where the distributions paid to creditors and shareholders, amount exceed the aggregate of R500m.

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

### NOTES:

1. A shareholder 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 "Business Rescue Practitioner as Chairman of the shareholder's meeting". The person whose name stands first on the form of proxy and who is present at the shareholder's meeting will be entitled to act as proxy to the exclusion of those whose names follow.
2. Form of proxy must be lodged via e-mail to [FredaM@Phumelela.com](mailto:FredaM@Phumelela.com)