

Attention: Shareholders of Consolidated Infrastructure Group Limited (in business rescue)

Distributed to shareholders of the Company;

Displayed at the principal place business of the Company;

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March 2021

CONSOLIDATED INFRASTRUCTURE GROUP LIMITED (IN BUSINESS RESCUE) – OUTCOME OF THE VOTE ON THE BUSINESS RESCUE PRACTITIONERS’ REMUNERATION AGREEMENT IN TERMS OF SECTION 143(3)(a) and 143

1. This is a notice to the creditors of Consolidated Infrastructure Group Limited (in business rescue) ("**Company**") which deals with the outcome of the vote on the business rescue practitioners' ("**BRPs**") remuneration agreement.
2. An agreement contemplated in Section 143 of the Act is final and binding on the Company if it is approved by –
 - 2.1. the holders of a majority of the creditors’ voting interests, as determined in accordance with section 145(4) to (6), present and voting at a meeting called for the purpose of considering the proposed agreement; and
 - 2.2. the holders of a majority of the voting rights attached to any shares of the company that entitle the shareholder to a portion of the residual value of the company on winding-up, present and voting at a meeting called for the purpose of considering the proposed agreement.
3. Meetings of the creditors and shareholders of the Company, in terms of section 143 of the Companies Act 71 of 2008 ("**Act**"), were convened virtually on 28 January 2021 and 24 February 2021, respectively.
4. At these meetings, the principal terms of the BRPs' remuneration agreement were considered and discussed.



5. At the meeting of the creditors (28 January 2021), creditors were asked to submit their votes on the remuneration agreement, in the meeting or via email to the Company business rescue email address.

5.1. Votes were cast and of the votes cast by creditors present and voting at the meeting:

5.1.1. 87.03% of creditors voted in favour of the remuneration agreement;

5.1.2. 00.00% of creditors voted against the remuneration agreement; and

5.1.3. 12.97% of creditors abstained from voting

6. For the remuneration agreement to be passed in terms of Section 143(3)(a), it requires the consent of a simple majority of creditors present and voting at the meeting. and thus the requisite creditor support in terms of Section 143(3)(a), was secured.

7. At the meeting with the shareholders (24 February 2021), the shareholders were asked to submit their votes on the remuneration agreement, in the meeting or via email to the Company business rescue email address.

7.1. Votes were cast and of the votes cast by shareholders present and voting at the meeting:

7.1.1. 99.2% of shareholders voted in favour of the remuneration agreement;

7.1.2. 0.8% of shareholders voted against the remuneration agreement; and

7.1.3. 0.0% of shareholders abstained from voting

8. For the remuneration agreement to be passed in terms of Section 143(3)(b), it requires the consent of a simple majority of creditors present and voting at the meeting and thus the requisite shareholder support in terms of Section 143(3)(b), was secured.

9. Accordingly, the remuneration agreement has been supported with substantially more than the required majority of 50.1% of creditors and shareholders present and voting at the meetings convened in terms of Section 143 and is thus final and binding on the Company.

10. All affected persons are reminded that all documentation, information and notifications relevant to the business rescue proceedings of the Company, are available to view and download on the business rescue page of the Company's website (<https://www.ciglimited.co.za>).



11. If you have any concerns or queries, they may be directed to business.rescue@ciglimited.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 Infrastructure Group Limited
(in business rescue)

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

MDT LIEBENBERG
Business Rescue Practitioner
Consolidated Infrastructure Group Limited
(in business rescue)