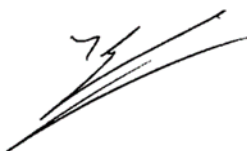


Thursday
19 May 2022

TO: ALL AFFECTED PERSONS
RE: ISPAFRIKA (PTY) LTD (IN BUSINESS RESCUE)

1. I address you in my capacity as the duly appointed business rescue practitioner of ISPAfrika (Pty) Ltd (in business rescue) (the **Company**).
2. I was appointed with effect from 28 April 2022, following the resignation of Messrs Hermann Jeuschenak and Robert Boers as the business rescue practitioners of the Company.
3. Following my appointment, I undertook an assessment of the financial affairs of the Company as well as its business operations, and regret to inform you that on my assessment, there does not appear to be a reasonable prospect of rescuing the Company.
4. In the circumstances, I am obliged in terms of the Companies Act, 71 of 2008 to apply to Court for an Order discontinuing the business rescue proceedings of the Company and placing the Company in liquidation.
5. The effect of an Order as aforesaid, would bring the business rescue proceedings of the Company to an end, and in due course, a liquidator will be appointed to administer the affairs of the Company.
6. A copy of the application to Court will be furnished to you.

Yours faithfully



TP Glaum

