
**Meeting to consider the Business Rescue Plan
held in terms of Section 151 of the Companies Act 71 of 2008**

**Edcon Limited
(under business rescue)
(Registration Number 2007/003525/06)
("Company")**

Business Rescue Plan – Results of Voting

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1. Introduction

The meeting to consider the business rescue plan ("the Plan") in terms of section 151 of the Companies Act, 71 of 2008 ("the Act") was held on 22 June 2020. This notice has been prepared to record the results of the voting.

2. Results of voting

Proxies had been prepared to conduct the vote. The results of the votes are as follows:

| | Creditors Voting | Total Value of Votes Cast * | % of Votes in Favour | % of Votes Against | Result |
|--------------------------------|------------------|-----------------------------|----------------------|--------------------|-------------------|
| Creditors (all independent) | 468 | R6 036 141 361 | R5 399 623 377 | R636 517 984 | Approved (89%) |

* In respect of the value of the voting interests used, the Business Rescue Practitioners used the lower value of the voting interests reflected on the Company's ledger and the Creditors' proxy forms for calculating the votes in favour of the approval of the Plan and the higher value of the voting interests reflected on the Company's ledger and the Creditors' proxy forms for calculating votes against the approval of the Plan. The total value excludes those Creditors who abstained from voting or who provided a blank proxy form without any indication of voting for or against the Plan. The total value also excludes those parties who submitted a proxy form in respect of claims which are disputed and/or unliquidated at the date of voting. The inclusion of a voting interest for the purpose of voting on the Plan does not amount to the acceptance of the claim amount by the Business Rescue Practitioners as all claims are still subject to being proved to the satisfaction of the Business Rescue Practitioners.

The Plan did not alter the rights of the holders of any class of the Company's securities. Consequently, the approval of the Plan constitutes the final adoption of the Plan.

3. Conclusion

The Business Rescue Practitioners will now implement the Plan as adopted.

In terms of section 152(4) of the Act, a business rescue plan that has been adopted is binding on the company, and on each of the creditors of the company and every holder of the company's securities, whether or not such person –

- (a) was present at the meeting
- (b) voted in favour of the adoption of the plan; or
- (c) in the case of creditors, had proven their claims against the company.

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