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**MINUTES OF THE FIRST MEETING OF CREDITORS HELD IN TERMS OF SECTION 147 OF THE COMPANIES ACT, 2008**

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**Date:** 31 May 2017

**Time:** Scheduled Time - 14h00  
Commencement Time: 14h00  
Closed: 14h07

**Venue:** The Kimberley Club  
42 Currey Street,  
Kimberley, Northern Cape Province

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**Welcome & Introduction**

1. All persons were asked to sign the attendance register.
2. van den Steen welcomed everyone and thanked all attendees for signing the attendance register.
3. Van den Steen advised that due to the fact that there was a common body of people attending the first meeting of creditors for the company who had also attended the previous two first meetings of creditors for Saxendrift Mine Proprietary Limited and HC van Wyk Diamonds Limited, that he was not going to introduce himself and the other interim joint business rescue practitioner, Trevor Murgatroyd ("Murgatroyd") (collectively referred to in these minutes at the "BRPs") as he did in the previous meetings.

**Ratification of Appointment**

4. van den Steen advised creditors that the ratification of the appointment of the joint BRPs in terms of section 131(5) of the Companies Act was required.
5. van den Steen requested all creditors to complete the ballot paper which was provided to them to vote in respect of the ratification of the joint BRPs
6. van den Steen advised that the votes would be counted at a later stage.

**Reasonable Prospect of Success**

7. van den Steen stated that, in relation to the reasonable prospect of rescuing the company according to section 147(1)(a)(ii) of the Companies Act, based on their investigations to date, they believe that there is a reasonable prospect of rescuing the company, similar to that discussed at the previous meetings for Saxendrift Mine Proprietary Limited and HC van Wyk Diamonds Limited.
8. van den Steen advised that all information in relation to the reasonable prospect of rescuing the company had been provided to the creditors.
9. Murgatroyd advised that the success of the rescue will depend on the outcome of the other two entities. He stated that the company is reliant on the other two entities succeeding as it is reliant on them to recover loans.
10. van den Steen advised that he had already shared with the creditors the implication of the company being placed into liquidation and the outcome of the business rescue proceedings in the previous first meetings of creditors for Saxendrift Mine Proprietary Limited and HC van Wyk Diamonds Limited.



### **Creditors' Claims**

11. Creditors were invited to submit proof of claim documents to the BRPs.
12. Creditors were advised that claim documents can be accessed from the company's website and submitted at a later stage to [businessrescue@rockwelldiamonds.com](mailto:businessrescue@rockwelldiamonds.com)
13. van den Steen requested that all claims be submitted by creditors on or before 30 June 2017.
14. van den Steen stated that if a creditors' claim is different to the amount that is reflected in the company's books of account, the difference/s will be investigated.

### **Creditors' Committee**

15. Creditors were invited to determine whether a committee of creditors should be established.
16. van den Steen stated that he did not believe that there were many creditors in the company. It was confirmed by Ms Brenda Barreto that there are 18 creditors of the company.
17. van den Steen stated that the attendance register would be circulated together with the minutes of the meeting which contains the contact details of the creditors of the company who attended the meeting and that the creditors were free to contact each other and form a committee if the creditors wish to do so.

### **Extension of Date for Publication of the Plan**

18. van den Steen stated that the joint BRPs did not believe that publishing the business rescue plan within 25 days of their appointment was feasible and requested that creditors agree that the date for the publication of the business rescue plan be extended to on or before 30 September 2017.
19. van den Steen requested creditors to complete the ballot forms to vote for the extension of the date of publication of the business rescue plan.

### **Questions & Answers**

- Q1:** Frank Cohen noted that he had the same two questions relating to post commencement finance and a question relating to the compliance of the directors of the company with regard to the provision of information as he had asked in the previous two first meetings of creditors for Saxendrift Mine Proprietary Limited and HC van Wyk Diamonds Limited and he stated that he accepts the same two answers as provided in those meetings.
- A1:** van den Steen noted that the same two questions were asked and the same two answers were provided. Van den Steen advised that the directors had a week to comply with their obligations.
20. The ballot forms were collected and the votes were counted.
21. van den Steen confirmed that there was 100% support for the ratification of the appointment of the BRPs as well as 100% support for the extension of the date of the publication of the business rescue plan to 30 September 2017.