SWORN STATEMENT

I, the undersigned,

ZACK FRANZ BEUKMAN

(identity number 8902115514208)

do hereby make oath and state that:

1. I am an adult businessman and the sole director of Cometa Stable Proprietary Limited (registration number 2024/080528/07) ("**Company**"), a private company duly incorporated with limited liability in accordance with the company laws of the Republic of South Africa and with its registered address at 5th Floor, The Hudson, 30 Hudson Street, De Waterkant, Cape Town, 8001.

2. As the sole director of the Company, I am duly authorised to depose to this sworn statement, as well as to sign all documents and perform all other acts on behalf of the Company as may be necessary to facilitate the commencement or continuation of voluntary business rescue proceedings.

3. The facts contained in this sworn statement fall within my personal knowledge, unless the context indicates otherwise, and are to the best of my belief both true and correct.

Background

4. The Company forms part of the Cometa group of companies ("**Cometa Group**") and operates within the mining and commodities trading sector. The Company is a wholly owned subsidiary of the group holding company, Cometa Assets Proprietary Limited, with registration number 2020/048035/07 ("**Cometa Assets**"). Financial obligations incurred by the Company are fulfilled by means of funding procured by Cometa Assets.

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5. The Company is a minority shareholder of Strathrae Colliery Proprietary Limited, registration number 2019/392545/07, ("**Strathrae Colliery**") which holds a mining right with DMRE reference number MP/30/5/1/2/2/1030 MR.

6. The Company acquires coal from the colliery operated by Strathrae Colliery in terms of an offtake agreement, which it makes available to the rest of the Cometa Group for use as inventory in its trading business.

Financial distress

7. There are reasonable grounds for believing that the Company is financially distressed, as contemplated in section 128(1)(f)(i) of the Companies Act, in that it appears to be reasonably unlikely that the Company will be able to pay all its debts as they become due and payable within the immediately ensuing six months.

8. As at May 2026, the Company's external payables stood at **R194,738,865.00**.

9. Cometa Assets is currently in discussions with its funder Zazi Malatlha Proprietary Limited ("**Zazi**"), the primary funder of the Cometa Group. Zazi may, at any time, call for accelerated repayment of the outstanding balance of approximately **R145,000,000.00**. Should Zazi opt to do so, it can exercise its pledge over the shares in the Company and call on the Company as guarantor for immediate payment of the full outstanding amount.

10. Should this occur, the Company will lose its access to funding and become unable to make any further payments to creditors, in addition to becoming liable for the immediate payment of the full outstanding balance owing to Zazi.

Prospects of rescue

11. There appears to be a reasonable prospect of rescuing the Company, as contemplated in section 129(1) of the Companies Act, or in the unlikely event that it is not possible for the Company to continue in existence on a solvent basis, there exists a reasonable prospect (and indeed a likelihood) that business rescue proceedings will result in a better return for the Company's creditors than would result from the immediate liquidation of the Company.

12. I submit that a preliminary plan to address the financial distress of the Company will involve some or all of the following activities:

12.1. The appointment of a senior experienced business rescue practitioner.

12.2. The moratorium provided for under s133 of the Companies Act 71 of 2008 ("**Act**") will provide the Company with the breathing space it needs to allow it to repay its debts in whole or part as provided for under Chapter 6.

12.3. The Company will be in a better position to possibly raise post commencement funds under the control of a Business Rescue Practitioner, to allow the Company to return to normal trade due to the protections afforded to PCF contributors under the Act.

12.4. The formulation of a viable business rescue plan.

12.5. Business rescue will further allow for the sale of non-core assets of the Company, where applicable, in order to raise further funding for continued trade or to provide a better return than in a liquidation.

Pending legal proceedings

13. In compliance with filing guidelines, I confirm that, as at today's date, the Company is not involved in any ongoing legal proceedings.

Conclusion

14. In the premises, the Board is satisfied that voluntary business rescue is an appropriate measure for addressing the Company's current situation and that the Company satisfies the requirements set out in section 129(1) of the Companies Act.

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DEPONENT

I certify that the above signature is the true signature of the deponent and that he has acknowledged that he knows and understands the contents of this affidavit which affidavit was signed and sworn to before me in my presence at KENILWORTH on this 31ST day of

October 2026 in accordance with Government Notice No R1258 dated 21 July 1972, as amended by Government Notice No. R1648 dated 19 August 1977, as further amended by Government Notice No. R1428 dated 11 July 1980, and by Government Notice No. R774 of 23 April 1982.

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COMMISSIONER OF OATHS

COMMISSIONER OF OATHS (RSA)
Vijay Naidoo - Owner of 3at1 Kenilworth
Reference Number : 9/1/8/2
Place: 3at1 Kenilworth
309 Main Rd, Kenilworth, Cape Town