

MEYER LOSS ADJUSTING CC (IN LIQUIDATION)
MASTER'S REFERENCE: S54/2024

RESOLUTIONS SUBMITTED AT THE SECOND MEETING OF CREDITORS AND MEMBERS, IN TERMS OF SECTION 79 OF THE CLOSE CORPORATIONS ACT, ACT 69 OF 1984, AS AMENDED HELD BEFORE THE MASTER PORT ELIZABETH ON WEDNESDAY THE 14th OF MAY 2025 AT 14H00.

RESOLVED :

1. That the Liquidator/s be and is/are hereby granted the authority and shall be vested with all the powers mentioned in the Companies Act 61 of 1973, as amended read together with the companies act 71 of 2008.
2. That the Liquidator/s be and is/are hereby authorized to engage the services of Attorneys, Accountants and/or Counsel and/or Recording agents, as he/they may deem necessary for the purpose of :
 - 2.1. taking any legal opinion that may be considered necessary in the interest of the estate ;
 - 2.2. instituting or defending on behalf of the Company any action or other legal proceedings of a civil nature, and subject to the provisions of any law relating to criminal procedure, any criminal proceedings ;
 - 2.3. holding Enquiries and examinations in terms of Sections 415, 416, 417 and 418 of the Companies Act number 61 of 1973, as amended, or as read in conjunction with the Insolvency Act number 24 of 1936, as amended, and to appoint Attorneys and Counsel and also Accountants and any other advisers, to act on his/their behalf in regard to such enquiries, at the cost of the Company to assist him/them in regard to such Enquiries and particularly to hold an Enquiry as is envisaged in the report to creditors, to which these Resolutions are attached ;
 - 2.4. to draw any contracts and sign any documents as may be necessary ;
 - 2.5. for any purpose, in doing searches at the Deeds Offices, Registrar of Companies and any other registry, as he/they may deem necessary, all costs so incurred to be costs in the liquidation.
 - 2.6. That the Liquidator/s be duly authorized to agree any tariff and/or scale of rates to be used in determination of any Legal or other Fees, and in his/their sole discretion to agree the quantum of such fees, which legal Fees shall be on an Attorney and own Client basis. Subject to the Taxing Master.
 - 2.7. All costs incurred to be treated as company expenses.
3. That the Liquidator/s be and is/are hereby authorized and empowered to investigate any apparent voidable and/or undue preference and/or any disposition of property, and to take any steps which he/they may deem necessary (subject to the consent of the Master), including the institution of Legal Actions and the employment of attorneys and/or Counsel to have these set aside, and to proceed to the final end or determination of any such legal actions or abandon the same at any time as he/they may deem fit, all costs so incurred to be costs in the Liquidation.
4. That the Liquidator/s be and is/are hereby authorized to collect any outstanding debts due to the Company in Liquidation and for the purpose thereof to sell or compound any of these debts for such sum, and on such terms and conditions, as he/they may deem fit, or to abandon any claims which he/they in his/their sole discretion may deem to be irrecoverable, and to appoint Debt Collectors to assist him/them in the recovery of outstanding debts, and to take all necessary steps on the terms and provisions as he/they as Liquidator/s may deem fit, to ensure the maximum debt collections, or to institute Legal Action and/or employ Attorneys and/or Counsel in connection with the recovery of the debts, and to proceed to the final end or determination of any such Legal Action instituted or to abandon the same at any time as he/they may deem fit, all costs so incurred to be costs in the liquidation.
5. That the Liquidator/s be and is/are hereby authorized to sequester the Estate of any person or liquidate any Company or Close Corporation in order to recover any monies due to the Company where he/they consider/s it necessary and that the costs in relation thereto be costs in the liquidation. Subject to the consent of the Master of the High Court.
6. That the Liquidator/s be and is/are hereby authorized to engage the services of bookkeepers, accountants and auditors and any other advisers to investigate and write up the books of the Company as may be required, and if necessary, to produce an audited balance sheet as at the date of liquidation, either for the purpose of investigating the affairs of the Company, establishing the claims of creditors, or any other purpose as he/they may deem fit, all costs incurred in relation thereto to be costs in the Liquidation. The Liquidator/s, in his/their sole discretion, may agree the costs with the relevant Bookkeepers, Accountants or Auditors and other advisers on behalf of the Company. Subject to the consent of the Master of the High Court.
7. That the Liquidator/s be and is/are hereby authorized to sell or in any other way dispose of any immovable or movable assets of the company, whether as going concerns, or otherwise, or whether separately or jointly with any other person or corporate entity, and on such terms and conditions as the Liquidator/s in his/their sole discretion may decide on and particularly, in his/their sole discretion, should he/they decide to sell or otherwise dispose of any such asset, jointly with


any other person or corporate entity, on the method and quantum of division, of the total consideration, by public auction, tender or private treaty and on such terms and conditions as the liquidator/s in his/their sole discretion may deem fit and any other costs thereof which he/they, in his/their sole discretion cannot pass over, to be costs of liquidation.

8. THAT the Liquidator, in the case of the sale of any immovable property by the estate, and where the Liquidator contracts that he as Seller shall be entitled to nominate the conveyancers to do the conveyancing of the property to the Purchaser, shall be entitled to instruct Attorneys, to effect such registration of transfer on condition that the Purchaser pays all costs of transfer and that the Seller estate has no liability for such costs of transfer or any part thereof.
9. That in the event of any asset which is the subject of a mortgage bond, pledge or any other form of security not realizing sufficient to pay the claim of the secured creditors, plus the pro rata share of the costs of administration in full, that the Liquidator/s be and is/are hereby authorized in his/their discretion to sell such asset to the creditor concerned at an agreed valuation, subject to the payment by such creditor of a pro rata share of the costs of administration in terms of Section 89 of the Insolvency Act, as amended.
10. That the said Liquidator/s be and is/are hereby authorized and empowered in his/their sole discretion to compromise or admit any claim against the Company, whether liquidated or unliquidated arising from any guarantee, damages claim or any other cause whatsoever, as a liquidated claim in terms of Section 78 (3) of the Insolvency Act as amended, at such amount as may be agreed upon by both the creditor concerned and the liquidator/s, and to accept payment of any claims due to the Company by way of delivery or Issue of shares and to appoint any Directors to any subsidiary companies, as the Liquidator/s may deem necessary and to sell any subsidiaries on such terms and conditions as he/they, on behalf of the Company deem fit. Subject to the consent of the Master of the High Court.
11. That the Liquidator/s be authorised to employ nightwatchmen / security guards to protect the premises and assets of the Company, all costs relating thereto to be costs in the liquidation.
12. That the Liquidator/s and/or Liquidator/s be authorised to advertise, call for tenders for the purchase of the business and/or assets of the Company, all costs so incurred to be costs in the liquidation.
13. That the Liquidator/s be authorised to continue the business of the Company and retaining staff, all costs so incurred to be costs in the liquidation.
14. That the Liquidator/s be authorised to employ salesmen and administrative personnel and generally to protect the interests of creditors and the fees of such personnel to be costs in the liquidation.
15. That the Liquidator/s be and is/are hereby authorized and empowered to continue the business of the Company from the date of liquidation until such time as creditors instruct him/them to the contrary or until such time as the assets are realized and to do all things which he/they may deem necessary for the successful continuation of the business (all costs so incurred to be costs in the liquidation) and without restricting the generalities of their powers he/they is/are hereby specifically authorized :
 - 15.1. To discharge and engage employees and to fix their remuneration.
 - 15.2. To continue the lease of the Company's premises until such time as it is decided to determine the lease.
 - 15.3. To employ persons to undertake the physical count and valuation of stock in trade at the beginning and end of any trading period subsequent to the date of liquidation of the Company.
 - 15.4. To employ persons to prepare an inventory or inventories of all movable assets of the Company.
16. That the Liquidator/s is/are hereby authorized to submit for determination and/or arbitration any dispute concerning the estate or any claim or demand by or upon the estate and that any costs so incurred to be costs of administration and paid for by the estate. Subject to the Master of the High Court.
17. That costs incurred by the Provisional Liquidator/s/Liquidator/s in maintaining, conserving and realizing any assets of the estate, be and are hereby ratified and confirmed and that such costs be costs of administration and/or costs in terms of Section 89(1) of the Insolvency Act No. 24 of 1936, as amended, if applicable and payable by the estate or the creditors, as the case may be.
18. That the Report submitted by the Liquidator/s in terms of Section 402 of the Companies Act, be and is hereby approved and adopted.

The Liquidator/s Resolutions for adoption by Creditors were presented and approved of


ADOPTED ON BEHALF OF CREDITORS

ESTER VAN DIE OOS KAAPSE HOOGGEREGSHOF
PORT ELIZABETH
DATE 2025-05-28
PORT ELIZABETH
EASTERN CAPE HIGH COURT


PRESIDING OFFICER