

NOTICE TO AFFECTED PERSONS OF EVRAZ HIGHVELD STEEL AND VANADIUM LIMITED
Registration Number 1960/001900/06

Dear Sir/Madam,

NOTICE OF MEETING OF CREDITORS AND OTHER HOLDERS OF A VOTING INTEREST IN
TERMS OF SECTION 151 OF THE COMPANIES ACT, 71 OF 2008 ("THE ACT")

Notice is hereby given to all known creditors of EVRAZ Highveld Steel and Vanadium Limited ("the Company") and to all other holders of a voting interest pursuant to the provisions of Sections 151 of the Act that the meeting of creditors ("the Meeting") is to be held at the date and time set out below:

Date : 28 September 2015
Time : 10:30 to 12:00
Place : Hilton Sandton Hotel
138 Rivonia Road Sandton, Johannesburg, 2196

Summary of rights of affected persons to participate in and vote at the meeting

Creditors, other holders of a voting interest and employees of the Company are referred to sections 144, 145 and 146 of the Act, and are encouraged to seek independent legal advice in respect of their rights.

Affected persons may, inter alia, be entitled to notice of court proceedings, decisions, meetings or other relevant events, participate in court proceedings, form employees' or creditors' committees and be consulted, make submissions, and vote in respect of the Business Rescue Plan.

In terms of Section 152 of the Act, the **AGENDA for the Meeting is as follows:**

1. Explanation of the time lines relating to the Business Rescue process entered into by the Company.
2. An introduction of the proposed Business Rescue Plan for consideration by creditors and a presentation on the salient terms and conditions of the Business Rescue Plan.
3. Confirmation that the Business Rescue Practitioners continue to believe that there remains a reasonable prospect of the Company being rescued as contemplated in the Act.
4. The consequences for creditors if the Business Rescue Plan is accepted or is rejected and should the Company be placed into liquidation.
5. A presentation by the employees' representatives if they should wish to make such presentation.
6. Discussions and the conducting of a vote on any motions:-
 - (i) To amend the proposed Business Rescue Plan, in any manner moved and seconded by holders of creditors voting interests which are satisfactory to the Joint Business Rescue Practitioners.
 - (ii) For directions to the Joint Business Rescue Practitioners to adjourn the meeting in order to revise the Business Rescue Plan for further consideration.



7. Preliminary voting on the proposed Business Rescue Plan (as amended if applicable) provided the meeting is not to be adjourned.
8. Results of the preliminary vote.
9. Report on whether the plan has or has not been adopted.

CREDITORS SHOULD PLEASE NOTE THAT SHOULD THEY FOR ANY REASON BE UNABLE TO ATTEND THE MEETING, CREDITORS ARE ENTITLED TO EXERCISE A VOTE BY PROXY FORM (A COPY OF WHICH IS AVAILABLE ON REQUEST), WHICH PROXY FORM MUST BE FORWARDED TO THE BUSINESS RESCUE PRACTITIONERS PRIOR TO THE MEETING.

Please do not hesitate to contact the Joint Business Rescue Practitioners at mscruse@matusonassociates.co.za . Creditors can also email their proxies to this email address.

Yours faithfully

Piers Marsden
Joint Business Rescue Practitioner

Daniel Terblanche
Joint Business Rescue Practitioner