

23 October 2015

**NOTICE TO AFFECTED PERSONS OF COURT PROCEEDINGS INSTITUTED AGAINST *INTER ALIA*  
EVRAZ HIGHVELD STEEL AND VANADIUM LIMITED (IN BUSINESS RESCUE) (“HIGHVELD”), THE  
BUSINESS RESCUE PRACTITIONERS OF HIGHVELD AND AFFECTED PERSONS  
(CASE NO: 85549/15)**

Dear Sirs

1. Please note that pursuant to the provisions of sections 144, 145, and 146 of the Companies Act, 71 of 2008 as amended (“the Companies Act”), notice is hereby given to all affected persons of court proceedings which were instituted by East Metals AG (“EM”) and Mastercroft S.A.R.L (“Mastercroft”) against *inter alia* Highveld, the joint Business Rescue Practitioners of Highveld (“the BRPs”) and several other affected persons of Highveld.
2. In accordance with Regulation 6 of the Companies Act, the details of the abovementioned court proceedings are as follows:
  - 2.1. On or about 21 October 2015, EM and Mastercroft furnished the BRPs with a copy of an application in terms of which EM and Mastercroft seek to *inter alia* declare:
    - 2.1.1. the business rescue plan of Highveld invalid;
    - 2.1.2. that the vote which took place at the meeting on 13 October 2015, in terms of which the business rescue plan was adopted, as invalid and to have the vote set aside; and
    - 2.1.3. that the agreement on the remuneration of the BRPs as provided for in the business rescue plan as invalid and set aside.
  - 2.2. Highveld and the BRPs intend opposing the application.
3. Should you require a full copy of the papers in the above application, kindly forward your request to [mscruse@matusonassociates.co.za](mailto:mscruse@matusonassociates.co.za).

Yours faithfully

**EVRAZ HIGHVELD STEEL AND VANADIUM LIMITED**

(in business rescue)



**PIERS MARSDEN N.O.**

Joint Business Rescue Practitioner

[on behalf of the Joint Business Rescue Practitioners of Evraz Highveld Steel and Vanadium Limited]

**Evraz Highveld Steel and Vanadium Limited**

Registration No.: 1960/001900/06, Incorporated in the Republic of South Africa

Certified in accordance with the requirements of DIN EN ISO 9001: 2008 and DIN EN ISO 14001: 2004 Quality and Environmental Management Systems

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**DIRECTORS:** B Petersen (*Chairman*), I J Burger (*Chief Executive Officer*), M Bhabha,  
A P Maralack, T Mosololi, D Ščuka (*Czech*), P S Tatyatin (*Russian*), T I Yanbukhtin (*Russian*)

**COMPANY SECRETARY:** Ms A Weststrate