

Comair Limited

(Incorporated in the Republic of South Africa)
(Registration Number: 1967/006783/06)
ISIN: ZAE00002983
Share Code: COM
("Comair" or "the Company")



BUSINESS RESCUE PLAN AND MEETINGS NOTICE ITO SECTIONS 143 (2) AND 151 (2) OF THE COMPANIES ACT

Shareholders of the Company ("**Shareholders**") are hereby advised that the Company's Business Rescue Plan ("Plan"), together with the annexures thereto, can be accessed, viewed and printed by following this link: <http://www.comair.co.za/business-rescue/business-rescue-plan-and-meetings>.

The Business Rescue Practitioners' (BRPs) proposed Remuneration Agreement is annexure J to the Plan.

In addition, annexures M to P of the Plan, will be dispatched to all shareholders, as these annexures set out how you may participate at the meetings to be held in terms of section 143(3) of the Companies Act 71 of 2008 ("**Companies Act**") to approve the proposed Remuneration Agreement of the BRPs, and in terms of sections 151 and 152 of the Companies Act to approve the Plan, to be held electronically at 13h30 and 14h00 on 18 September 2020 respectively, the details of which are set out in Annexure N to the Plan.

The notice of the respective meetings to be held in terms of sections 143(3), 151 and 152 of the Companies Act can also be accessed, viewed and printed by following this link: <http://www.comair.co.za/business-rescue/business-rescue-plan-and-meetings>

03 September 2020

Sponsor
PSG Capital



PSG CAPITAL

IMPORTANT NOTICE TO FOREIGN SHAREHOLDERS AND PROSPECTIVE INVESTORS

FOREIGN SHAREHOLDERS AND PROSPECTIVE INVESTORS IN COMAIR LIMITED ("COMAIR") SHOULD NOTE THAT, IN ORDER TO ENABLE COMAIR (AS A LICENSED AIR SERVICES OPERATOR IN SOUTH AFRICA) TO REMAIN COMPLIANT WITH THE FOREIGN OWNERSHIP RESTRICTION CONTAINED SECTIONS 16(4)(c) AND 19(a) OF THE AIR SERVICES LICENSING ACT, NO. 115 OF 1990, THE VOTING RIGHTS OF FOREIGN SHAREHOLDERS MAY BE DECREASED PROPORTIONATELY SUCH THAT THE VOTING RIGHTS OF FOREIGN SHAREHOLDERS DO NOT, IN AGGREGATE, EXCEED 24.99%. FOREIGN SHAREHOLDERS AND PROSPECTIVE INVESTORS ARE REFERRED TO THE COMAIR'S MEMORANDUM OF

INCORPORATION AND WEBSITE (www.comair.co.za) FOR FURTHER DETAILS. IF FOREIGN SHAREHOLDERS OR PROSPECTIVE INVESTORS ARE IN ANY DOUBT AS TO WHAT ACTION TO TAKE THEY SHOULD SEEK ADVICE FROM THEIR BROKER, ATTORNEY OR OTHER PROFESSIONAL ADVISER.