

Imperial Logistics Limited

(Incorporated in the Republic of South Africa)

Registration number 1946/021048/06

ISIN: ZAE000067211

JSE share code: IPL

("Imperial" or the "Company")

NOTICE IN TERMS OF SECTION 45(5) OF THE COMPANIES ACT NO 71 OF 2008

1. On 8 November 2021 and pursuant to a special resolution adopted by the shareholders of the Company on 8 November 2021 in terms of sections 45(5) and 45(3)(a)(ii) of the Companies Act, 2008 (the Act) approving same and in terms of section 45(2) of the Act, the board of directors of the Company (the Board) adopted the required resolutions (the Board Resolution) to authorise the Company to:
  - 1.1 enter into a master multicurrency facilities agreement, together with each Loan Confirmation (as defined therein) in respect of the Facilities (as defined therein), which are made available by local and international banks to the Borrowers (as defined therein) (the Master Multicurrency Facilities Agreement);
  - 1.2 enter into a guarantee in terms of which the Company provides a guarantee in favour of the Finance Parties (as defined in the Master Multicurrency Facilities Agreement) as consideration for making the Facilities available to the Borrowers under the Master Multicurrency Facilities Agreement; and
  - 1.3 provide financial assistance to each other Obligor (as defined in the Master Multicurrency Facilities Agreement) by guaranteeing, amongst other things, the indebtedness of such other Obligor under the Master Multicurrency Facilities Agreement.

2. Having considered all reasonable financial circumstances of the Company in terms of and pursuant to the provisions of section 45 as read with section 4 of the Act, the Board satisfied itself that:
  - 2.1 immediately after providing the financial assistance referred to above, the Company would satisfy the solvency and liquidity test contemplated in section 4 of the Act;
  - 2.2 all relevant conditions and restrictions relating to the granting of such financial assistance by the Company contained in the Company's memorandum of incorporation are satisfied; and
  - 2.3 the terms and conditions on which such financial assistance is to be given are fair and reasonable to the Company.
3. A copy of this notice has also been made available on the Company website <https://www.imperiallogistics.com/sens.php>.

Bedfordview

18 November 2021

Sponsor to Imperial

RAND MERCHANT BANK (A division of FirstRand Bank Limited)

Enquiries

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