28 August 2026

To all known Creditors

Section 150 (5) of the Companies Act 71 of 2008 (the "Act") requires a business rescue practitioner to publish a business rescue plan within 25 days after their appointment, or within a longer period allowed by the Court or by the holders of the majority of creditors' voting interests.

Global Roofing Solutions (Pty) Ltd (**GRS** or the **Company**) commenced voluntary business rescue proceedings on 27 July 2026, following which Wessel de Jager and Alison Timme were appointed as the joint business rescue practitioners (BRPs) on the same date.

In the absence of an extension being granted, the BRPs would be due to prepare and publish a business rescue plan for voting by no later than 31 August 2026 (being 25 business days after the date of the BRPs' appointment).

It is usual in most business rescues that an extension is sought. Accordingly and pursuant to section 150(5) and the reasons set out below, the BRPs hereby request the written support of creditors to provide approval for a short extension for publication of the business rescue plan.

Key reasons for the extension request

Following commencement of business rescue proceedings, the BRPs have come to understand that the business is materially cash constrained with very limited liquidity runway. The BRPs have accordingly and since commencement of business rescue proceedings have stabilised the business to the extent possible (and secure post commencement financing (**PCF**)), with a view to creating the 'runway' and therefore an opportunity to secure a better outcome than liquidation which would decimate value for all affected persons.
In this context, the BRPs are also assessing the ability to trade using a consignment stock model to assist in covering expenses and creating runway.

Rescue proceedings have further been complicated by lease terminations which the BRPs continue to manage accordingly.

Alongside the above stabilisation, the BRPs commenced a highly accelerated M&A disposal/investment process. In this context, the following actions, *inter alia*, have been taken and remain ongoing:

- (i) Data room set up and discussions held with numerous and diverse potential investors/interested parties;
- (ii) Requests for non-binding expressions of interest made (to be submitted by today, 28 August 2026) and binding offers shortly thereafter; and
- (iii) Management and protection of the key assets.

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To date there have been a number of investors/interested parties which have expressed interest in certain parts of the business and/or specific assets. The BRPs therefore deem it appropriate to continue with the accelerated investment/disposal process as outlined above to seek to preserve the business, value and jobs to the best extent possible in such challenging circumstances.

Whilst the above process and ongoing proceedings remain subject to the BRPs securing liquidity/PCF, it is envisaged that following the receipt of the aforementioned non-binding offers (and thereafter binding offer(s)), the BRPs will be in a position to further assess the options available to GRS and in turn prepare and publish a business rescue plan.

In this context, the BRPs request a short extension to allow for the above process to continue, for the BRPs to consider the proposal(s) and thereafter if possible develop a business rescue plan.

Accordingly, the BRPs request a further extension for the publication of a business rescue plan to 30 September 2026 (the **Extension Date**). It should be noted that the BRPs will seek to publish a plan before the Extension Date where possible.

Summary of the BRPs request of, and action required by Creditors
Business rescue seeks to balance the rights and interests of all stakeholders.
The BRPs confirm their view that reasonable prospects as envisaged in the Act remain, subject to the expected PCF being receipted.

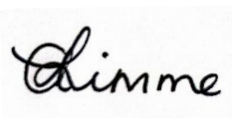
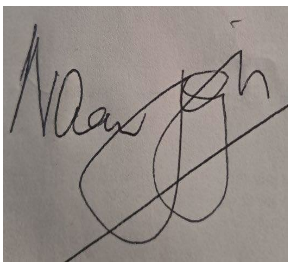
Further, the BRPs currently anticipate that any business rescue proposal would provide a better return to creditors than were the Company to be placed into immediate liquidation.

As highlighted above, the BRPs request an extension to the date for publication of the business rescue plan to 30 September 2026. Creditors are requested to confirm their support for the extension by way of reply to this email (to GRS-BR@Kroll.com) stating "yes" to the extension by no later 3pm on Monday 31 August 2026.

Votes will be tallied based on creditor information currently in the possession of the BRPs. The outcome of the vote will be published to all creditors thereafter.

Any queries can further be directed to the BRPs at the same email address at

Yours faithfully,

Wessel de Jager and Alison Timme
Joint Appointed Business Rescue Practitioners of Global Roofing Solutions (Pty) Ltd (in business rescue)

Directors: AJ Dewar, GM Druce

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(Reg No. 2021/511200/07)

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