

Comair Limited

(Incorporated in the Republic of South Africa)

(Registration Number: 1967/006783/06)

ISIN: ZAE00002983

Share Code: COM

("Comair" or "the Company")



INVITATION TO SHAREHOLDERS TO CONSULT IN RESPECT OF A BUSINESS RESCUE PLAN – SECTION 150(1)

1. In accordance with section 150(1) of the Companies Act 71 of 2008 ("Companies Act") the shareholders of the Company are invited to consult via electronic participation with the business rescue practitioners on the Company's business rescue plan at the date, time and in the manner set out below –
Date: 27 August 2020
Time: 14:00
2. Shareholders wishing to participate in this electronic consultation meeting should contact the company secretary, Mr. Kim Gorringer, by email at kim.gorringer@comair.co.za by no later than 16:00 on Wednesday 26 August 2020 to acquire the details for participating at this meeting. The company secretary is obliged to validate such requests and confirm the identity of the shareholder and thereafter, if validated, provide further details on using the electronic facility.
3. Shareholders will be liable for their own network charges and it will not be for the expense of the JSE or Comair. Comair cannot be held responsible in the case of loss of network connectivity or network failure due to insufficient airtime/internet connectivity/power outages/ electronic participation channel malfunction which would prevent shareholders from participating in the electronic consultation meeting
4. The agenda for the meeting will be:
 1. Welcome
 2. The Company's Financial Position
 3. Overview of Business Rescue Proceedings to Date
 4. Key Features of the Anticipated Plan
 5. Consultation: Suggestions and Questions
 6. Closing

Per: Shaun Collyer and Richard Ferguson (Comair Limited's joint Business Rescue Practitioners)

Bonaero Park
25 August 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.