

**Companies and Intellectual Property Commission  
Republic of South Africa**

**Form CoR 123.3**

**About this Form**

- This form is issued in terms of section 129 (7) of the Companies Act, 2008, and Regulation 123 of the Companies Regulations, 2011.
- This notice must be published to every affected person within 5 business days after the Board considered the matter.
- An affected person has the right, in terms of section 131 to apply to the court for an order placing the company into business rescue proceedings.
- This notice is not required to be filed.

**Contacting the  
Commission**

The Companies and Intellectual  
Property Commission of South  
Africa

**Postal Address**

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**Notice of Decision Not to Begin Business Rescue**

**Date:** \_\_\_\_\_

**Concerning:**

*(Name and Registration Number of Company)*

Name: \_\_\_\_\_

Registration No: \_\_\_\_\_

The above named company advises that, having considered the financial state of the company to be financially distressed, as defined in section 128 (1)(f), the Board has nevertheless determined not to adopt a resolution commencing business rescue proceedings.

In support of its decision, the Board provides the attached statement of -

- (a) the criteria set out in section 128 (1)(f) that are relevant to the company; and
- (b) the reason for not adopting a business rescue resolution.

**Name and Title of person signing on behalf of the Company:**

\_\_\_\_\_

**Authorised Signature:**

\_\_\_\_\_