

A background image showing a hand moving wooden blocks on a light-colored wooden surface. The blocks are arranged in a way that suggests a bar chart or a sequence of steps.

## AGRI PROTEIN TECHNOLOGIES (PTY) LTD (IN BUSINESS RESCUE) REGISTRATION NUMBER: 2010/011495/07

BUSINESS RESCUE STATUS REPORT IN TERMS OF SECTIONS 132 AND 141 OF THE COMPANIES ACT, 71 OF 2008 READ WITH REGULATION 125 OF THE COMPANIES ACT FILED BY THE BUSINESS RESCUE PRACTITIONERS J F KLOPPER & A N FLYNN

### 1. Important Information and Actions

|   |            |
|---|------------|
| •Board of directors passes resolution for Business Rescue on            | 01/02/2021 |
| •Notice of resolution filed with CIPC on                                | 02/02/2021 |
| •Notice to affected parties on filing for Business Rescue on            | 04/02/2021 |
| •Company nominated a BRP on   | 01/02/2021 |
| •CIPC confirmed certification of BRP on                                 | 02/02/2021 |
| •File notice to CIPC re BRP appointment on                              | 01/02/2021 |
| •Publish notice to affected parties of BRP appointment on               | 04/02/2021 |
| •First meeting of creditors held on                                     | 11/02/2021 |
| •First meeting of employees held on                                     | 11/02/2021 |
| •Publish Business Plan on/ due by                                       | 11/03/2021 |
| •Publish notice of meeting to consider proposed Business Rescue Plan on | 11/03/2021 |
| •Meeting to determine the future of the business held on                | 19/03/2021 |

### CURRENT STATUS OF BUSINESS RESCUE PROCEEDINGS

1.1. Agri Protein Technologies (Pty) Limited (“the company”) was placed under Business Rescue in terms of Section 129(1) of the Companies Act 2008 (“the Act”) on 2 March 2021.

1.2. The company complied with the requirements of Section 129(3)(a) and (b) of the Act.

- 1.3. Johannes Frederick Klopper and Anthony Norman Flynn were licensed by the Commission in respect of the company and appointed as Business Rescue Practitioners (BRPs) to the company on 2 February 2021 in terms of Section 138 of the Act.
- 1.4. A First Meeting of Creditors was held in terms of Section 147 of the Act on 11 February 2021.
- 1.5. A business rescue plan was published on 11 March 2021 and at a meeting held on 19 March 2021 the published business rescue plan was adopted by the majority creditors.
- 1.6. The history of the events is recorded in our previous status reports.
2. The purchaser has made full payment in terms of the agreement.
3. The BRPs finally managed to arrive at settlements with the creditors who submitted claims for damages and which claims were in dispute.
4. The BRPs made a further interim dividend payment to creditors during August and the process of registration of transfer of the immovable property to the purchaser is under way.



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**J F KLOPPER & A N FLYNN**

**DATE: 31 August 2022**