

## 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

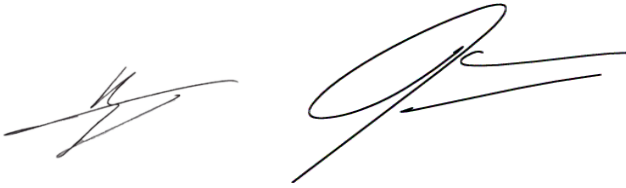
### 1. Important Information and Actions

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

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.
4. A First Meeting of Creditors was held in terms of Section 147 of the Act on 11 February 2021.
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.
6. The history of the events is recorded in our previous status reports.
7. The purchaser has made full payment in terms of the agreement.
8. The BRPs finally managed to arrive at settlements with the creditors who submitted claims for damages and which claims were in dispute.
9. The BRPs made another interim dividend payment to creditors during August 2022 and a further dividend payment of 17c in the Rand in August 2023. Total dividends to date now amount to 82c in the Rand.
10. We are in the process of submitting nil income tax returns for the years ended 31 December 2022 and 31 December 2023.
11. We have finalised a few VAT verification issues with SARS and received two VAT refunds from SARS which will enable us to pay a final dividend to creditors of 3c in the Rand bringing the total dividend to 85c in the Rand. We are still dealing with SARS on one small VAT verification issue and a PAYE verification issue but these will have no significant effect on the outcome.
12. We anticipate paying the 3c dividend in the week commencing 18 March 2024.



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**J F KLOPPER & A N FLYNN**  
**DATE: 29 February 2024**