

Bassani Medical (Pty) Ltd (In Business Rescue)

Registration Number: 2020/455427/07

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 Dawie van der Merwe and Nandipha Madikizela

30 May 2025

1. Important Information and Actions

• Board of directors passes resolution for Business Rescue on	18/02/2025
• Notice of resolution filed with CIPC on	18/02/2025
• Notice to affected parties on filing for Business Rescue on	25/02/2025
• Company nominated a BRP on	20/02/2025
• CIPC confirmed certification of BRP on	21/02/2025
• File notice to CIPC re BRP appointment on	20/02/2025
• Publish notice to affected parties of BRP appointment on	25/02/2025
• First meeting of creditors held on	05/03/2025
• First meeting of employees held on	n/a
• Publish Business Plan on/ due by	30/06/2025
• Publish notice of meeting to consider proposed Business Rescue Plan on	TBC
• Meeting to determine the future of the business held on	TBC

2. Current Status of Business Rescue Proceeding

Kindly note: This status report must be read together with all previous status reports, where applicable, and that the information contained in this status report is a record of events and/or information that have transpired subsequent to the publication of the previous month's status report:

2.1 Publication of Proposed Business Rescue Plan

- 2.1.1 The publication date of the proposed business rescue plan has been extended to 30 June 2025, by the requisite majority of creditors with a voting interest.

2.2 Proof of Claims

- 2.2.1 Creditors who have yet to submit their claims are encouraged to do so.
- 2.2.2 Bassani Medical, together with the BRPs, are reconciling the claims received to date and will communicate with creditors, individually, regarding the status of their claims.

2.3 Operational engagements and agreements

- 2.3.1 The BRPs have held detailed discussions with Bassani Medical's management regarding various operational matters. These engagements have culminated in the conclusion of agreements that regularise and formalise inter-group commercial relationships.
- 2.3.2 The BRPs have been approached by a party seeking to acquire the assets. We are currently engaging the party; no agreements have been concluded.



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Joint Business Rescue Practitioner