



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 LDR van der Merwe and N Madikizela

29 May 2026

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	10/09/2025
• Publish notice of meeting to consider proposed Business Rescue Plan on	10/09/2025
• Meeting to determine the future of the business held on	30/09/2025

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 the proposed business rescue plan

2.1.1. The proposed business rescue plan was published on 10 September 2025.

2.2. Meeting to determine the future of the business

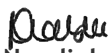
- 2.2.1. The section 151 meeting of all affected persons was held on 23 September 2025 to discuss the future of the business. During this meeting, a request was made by a requisite majority of creditors with a voting interest to postpone the meeting to 30 September 2025.
- 2.2.2. The adjourned meeting took place on 30 September 2025 and the proposed business rescue plan was adopted by 100 percent of creditors present and voting at the section 151 meeting of affected persons.

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 parties; we have received an offer to purchase the assets; no sale of asset agreements have been concluded to date.
- 2.3.3. The BRPs have been engaging management regarding the progress of the funding with IDC; management has indicated that the process is still underway and have undertaken to update the BRPs of all developments.
- 2.3.4. The BRPs will now attend to implement the business rescue plan, as adopted.



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Joint Business Rescue Practitioner



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