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# TongaatHulett®

- Delivered by Email To:**
- All known Affected Persons of Voermol Feeds Proprietary Limited (in business rescue)
  - Companies and Intellectual Property Commission
- Displayed:**
- Registered office and principal place of business of the Company
- Published:**
- On the website maintained by THL and accessible to Affected Persons
- 

27 February 2026

## **REPORT ON THE STATUS OF THE BUSINESS RESCUE PROCEEDINGS OF VOERMOL FEEDS PROPRIETARY LIMITED (IN BUSINESS RESCUE) (“COMPANY”)**

### **1. GENERAL**

1.1. In accordance with section 132(3)(a) and section 132(3)(b) of the Companies Act 71 of 2008, as amended ("**Companies Act**"), when the business rescue proceedings of a company have not concluded within 3 months of the date on which they started, a business rescue practitioner is required to-

1.1.1. prepare a report on the progress of the business rescue, and update it at the end of each subsequent month until the end of the business rescue proceedings; and

1.1.2. deliver the report and each update to each affected person and to the Companies and Intellectual Property Commission ("**CIPC**").

1.2. In compliance with the sections referred to in paragraph 1.1 above, we hereby provide you with the thirty-sixth report, being the February 2026 report, on the status of the Company's business rescue proceedings.

### **2. BUSINESS RESCUE UPDATES**

Affected Persons are reminded that the Company's business rescue proceedings are inextricably

linked with those of Tongaat Hulett Sugar South Africa Limited (in business rescue) (“**THSSA**”) and Tongaat Hulett Ltd (in business rescue) (“**THL**”), the Company’s ultimate parent and legal “principal”. This is due to the fact that the Company has operated as an agent for a previously undisclosed principal, THSSA, noting that THSSA operated as an agent for a previously undisclosed principal, THL. As a result, the business rescue proceedings of the Company are wholly dependent on the business rescue proceedings and inextricably linked to the business rescue plan of THSSA and THL.

The following matters have occurred or remain relevant since the distribution and publication of the Company’s January 2026 business rescue status update report (“**January Report**”):

## 2.1. **Implementation of the Adopted Amended Business Rescue Plan**

2.1.1. During February 2026, the business rescue practitioners (“BRPs”) continued to advance the necessary steps for purposes of implementing the Amended Business Rescue Plan (“**the Plan**”) for the Company as approved and adopted by the requisite majority of creditors on Wednesday 31 January 2024 in accordance with section 151 of the Companies Act.

2.1.2. Considering the developments pertaining to THL, as referred to in the THL monthly status report, the BRPs are considering the impact of the filing of the application for the provisional liquidation of THL on the Plan.

## 2.2. **Business Rescue Proceedings of other Tongaat Hulett Group Entities**

2.2.1. The business rescue plan for Tongaat Hulett Developments Proprietary Limited (“**THD**”) as approved and adopted by the relevant Affected Persons on Tuesday 30 May 2023 continues to be implemented.

2.2.2. The BRPs continued to advance the necessary steps for purposes of implementing the Amended Business Rescue Plans of THSSA as approved and adopted by the requisite majority of creditors on Wednesday 31 January 2024, in accordance with section 151 of the Companies Act.

2.2.3. Please see separate monthly status report relating to THL at [www.tongaat.com](http://www.tongaat.com), under the 'Business Rescue' tab.

2.2.4. Separate monthly status update reports are provided for THD, THL and THSSA which reports are uploaded and made accessible to Affected Persons on the THL website at: [www.tongaat.com](http://www.tongaat.com), under the 'Business Rescue' tab.

### 2.3. **Creditor Claims**

2.3.1 Creditors are reminded to review their claims as they are reflected in 'Annexure A' of the Plan, which reflects all claims in accordance with the Company's records. In the event that any Creditor identifies any discrepancies between its submitted claim and the claim amount recorded by the Company, please do not hesitate to contact us on: [BR@tongaat.com](mailto:BR@tongaat.com).

2.3.2 Take note that the Plan provides a process for Creditors to deal with any remaining disputes related to claims, and Creditors who dispute their claims reflected in the Plan, will be at liberty to follow such process, if they so wish.

### 3. **CLOSING REMARKS**

3.1. The BRPs are currently considering the impacts of THL's provisional liquidation filing and whether it remains our view that the Company stands a reasonable chance of being rescued, as contemplated in section 128(1)(h) of the Companies Act, in a manner that will balance the rights and interests of all Affected Persons.

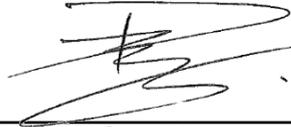
3.2. Affected Persons are reminded that all notices and documents regarding the business rescue proceedings of the Company that have been and/or will be circulated to all known Affected Persons are or will be published and made available to all Affected Persons on the THL website at: [www.tongaat.com](http://www.tongaat.com), under the 'Business Rescue' tab.

3.3. If you have any queries, they may be directed to the business rescue email address at: [BR@tongaat.com](mailto:BR@tongaat.com).

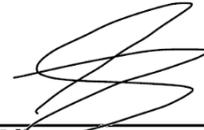
Yours faithfully,



**TJ Murgatroyd**



**PF van den Steen**



**GC Albertyn**

**The Joint Business Rescue Practitioners of Voermol Feeds Proprietary Limited (in business rescue)**

**17 MARCH 2026  
JOHANNESBURG**

Companies and Intellectual Property Commission  
Republic of South Africa

Form CoR 125.1

About this Form

- This form is issued in terms of section 132 and 141 of the companies Act, 2008, and Regulation 125 of the Companies Regulations, 2011.
- This Notice and the attached report must be published to every affected person, and to-
  - a) The Commission, if the business rescue proceedings were started by the company; or
  - b) The court, if the proceedings were ordered by the court.
- A report and Notice must be issued at the end of the first three months of the business rescue proceedings, and at regular monthly intervals after that

**Contacting the Commission**

The Companies and Intellectual Property Commission of South Africa

Postal Address  
PO Box 429  
Pretoria  
0001  
Republic of South Africa  
Tel: 086 100 2472

www.cipc.co.za

**Business Rescue Status Report**

Date: 27 February 2026

Customer Code: WERKMP

**Concerning**

(Name and Registration Number of Company)

Name: Voermol Feeds Proprietary Limited

Registration No: 1936/007892/07

The above named company commenced business rescue proceedings on 22 December 2022.

Because the business rescue proceedings have not concluded within three months, the appointed business rescue practitioner provides the attached report in terms of section 132 (3).

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

TJ Murgatroyd, PF van den Steen & GC Albertyn  
Joint Business Rescue Practitioners

**Authorised Signature:**

