

Attention: Affected Persons of Alcon Marepha (Proprietary) Limited (In Business Rescue)

1. Delivered to:
 - 1.1. Affected Persons
 - 1.2. Trade Union
2. Displayed –
 - 2.1. At security at the registered office and principal place of business of the Company
 - 2.2. Published on the website maintained by the Company and accessible to Affected Persons


**STATUS REPORT FOR ALCON MAREPHA (PTY) LTD (IN BUSINESS RESCUE) ("the Company")
IN TERMS OF REGULATION 132(3) OF THE COMPANIES ACT 71 OF 2008**

31 October 2023

1. In accordance with section 132(3)(a) of the Companies Act 71 of 2008 (“**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. 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
 - 1.2. Deliver the report and each update to each affected person and to the Companies and Intellectual Property Commission (“**CIPC**”).
2. The Company commenced business rescue on 19 December 2022 with Mr Neil Hofmeyr Hablutzel as the duly appointed business rescue practitioner (“**BRP**”) who, herewith, provides you with the seventh report on the status of the Company’s business rescue proceedings.
3. Affected Persons have received email correspondence and hand delivered notices (where applicable) from the BRP throughout the Company's business rescue proceedings to date, keeping them abreast of developments. All notices have been published on notice boards at the registered office and principal place of business of the Company as well as other notice boards where Employees are employed. Such notices also have been circulated by e-mail, delivered by hand, where applicable, to all Affected Persons and placed on the Company’s website.
4. The business rescue plan (“**Plan**”) was adopted on 7 March 2023 by the holders of approximately 85% of the creditors’ voting interests that voted, all of whom were independent creditors. Further amendments were made to the Plan and such amendments were published on 17 March 2023.

5. Further to the status report of September, the property sale has now been concluded. We continue to pursue the sale of the remaining inventory and collection of the long outstanding dues – both of which we are optimistic about concluding in the month of November.
6. We have had to overcome various challenges from the employees including 3 CCMA hearings in relation to their remuneration, where we argued *in limine* the Company's legal position with varying results (in one case, the ruling set out our legal position and the employees' application was dismissed, and another, the Commissioner postponed the matter *sine die* (indefinitely), and in the third, we await a ruling). Notwithstanding the above, and importantly, we have successfully 'petitioned' the secured creditor, Standard Bank, to assist the employees in their time of need and given the unlikelihood of any distribution following business rescue proceedings. Further thereto, Standard Bank have agreed to support an ex-gratia payment to all employees (except the directors), in excess of what was anticipated in the Business Rescue plan, an outcome hugely welcomed which will go a substantial way in support of their endeavours. We are currently in the process of advising each employee of such.
7. Upon collection of the proceeds of outstanding debtor and sale of inventory and distribution of funds to the employees, all that remains outstanding is the settlement of outstanding dues to PCF creditors, the secured creditor and costs associated with Business Rescue, upon which we should be well placed to file for substantial implementation in accordance with the Act. Such is anticipated in the month of November.
8. All Affected Persons are reminded that all notices, documents and the Plan may be viewed on the Company's website at <https://www.alcon.co.za/business-rescue/>.

Yours faithfully



Neil Hablutzel
Business Rescue Practitioner