Corporate Project Management

t: 082 749 6462
e: pat@pattinson.biz
w: www.pattinson.biz
w: www.cpmservices.biz

11 September 2026

CIRCULAR 07

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **BERKLEY FOODS (PTY) LTD** WITH REGISTRATION NUMBER **2019 / 051353 / 07** IN TERMS OF SECTION 129 OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

INVITATION FOR INVESTMENT, ACQUISITION, MERGER OR PURCHASE OF ASSETS

The Business Rescue Practitioner ("the Practitioner") wishes to advise affected persons that, as part of the ongoing business rescue proceedings of Berkley Foods (Pty) Ltd ("Berkley"), the Practitioner hereby invites interested parties to submit proposals relating to the restructuring and future of the business.

The purpose of this process is to ensure that the Practitioner considers the widest reasonable range of alternatives available to Berkley and is able to compare competing proposals before determining which option, or combination of options, if any, should be pursued and presented to creditors.

The Practitioner is accordingly inviting expressions of interest in respect of, amongst others:

- an investment in or recapitalisation of Berkley;
- the acquisition of shares or an equity interest in Berkley;
- the acquisition of the business as a going concern;
- a merger, joint venture or other strategic partnership; and/or
- the acquisition of some or all of the assets of the business.

The above alternatives are not intended to be exhaustive. The Practitioner will consider any bona fide proposal which may contribute towards achieving the objectives of the business rescue proceedings.

t: 082 749 6462
e: pat@pattinson.biz
w: www.**pattinson**.biz
w: www.cpmservices.biz

CURRENT INTEREST

Notwithstanding current interest, the Practitioner does not wish to limit the opportunity to participate or create a process which favours parties who approached Berkley or the Practitioner at an earlier stage.

The purpose of this circular is therefore to provide all affected persons with an opportunity to participate themselves or to introduce another party who may have an interest in Berkley.

Affected persons who may not wish or be able to participate independently are also invited to contact the Practitioner should they wish to explore combining their resources with other interested parties for the purpose of submitting a proposal.

PROCESS

Any person wishing to participate in the process must contact the Practitioner and register their interest by no later than Friday, 18 September 2026.

Interested parties will thereafter be required to sign an appropriate non-disclosure agreement ("NDA") before further information relating to Berkley is made available.

Once the NDA has been signed, the Practitioner will:

1. provide the interested party with the information currently available and reasonably required to assess the opportunity;
2. provide an opportunity for reasonable further information requests and questions;
3. facilitate a site visit to Berkley's operations where required; and
4. provide the interested party with an opportunity to formulate and submit a proposal.

Once interested parties have been provided with the information they reasonably require and afforded an appropriate opportunity to submit proposals, the Practitioner will evaluate the proposals received and determine which proposal, or proposals, should be presented to creditors for consideration.

The intention is not simply to obtain the highest monetary offer. Proposals may differ substantially in structure and will therefore need to be considered having regard to the overall outcome they offer to Berkley and its affected persons. This is done in the strictest accordance with Section 7(k) of the Companies Act when considering the best interests of the greater body of creditors.

t: 082 749 6462
e: pat@pattinson.biz
w: www.**pattinson**.biz
w: www.cpmservices.biz

IMPORTANT

This circular constitutes an invitation to participate in the process and should not be interpreted as an undertaking by the Practitioner to accept any particular proposal or transaction.

The Practitioner reserves the right to engage with interested parties, request clarification or improvement of proposals, consider alternative transaction structures and, where appropriate, negotiate with one or more parties in an effort to achieve the best available outcome for the business rescue.

Interested parties are encouraged to contact the Practitioner as soon as possible.

If there are any affected persons who require further information, please feel free to contact the Business Rescue Practitioner, who's details reflect below.

Pat Pattinson
pat@pattinson.biz
082 749 6462

Jaco Durandt (assistant)
jaco@eoos.co.za
076 773 4595