



## **PROPOSED AMENDMENT TO THE ADOPTED BUSINESS RESCUE PLAN**

As originally published on 31 March 2025 including amendments  
as approved and adopted on 8 April 2025

of

### **MURRAY & ROBERTS LIMITED (IN BUSINESS RESCUE)**

prepared by the Joint Business Rescue Practitioners

**Published on 8 April 2026**

Unless otherwise defined in this proposed amendment (“**April 2026 Amendment**”), all capitalised terms used herein shall have the meanings ascribed to them in the Business Rescue Plan approved and Adopted on 8 April 2025.

#### **1. BACKGROUND AND STATUS OF THE BUSINESS RESCUE PLAN**

- 1.1. The Business Rescue Plan of the Company was published on 31 March 2025 and was approved and Adopted by the requisite majority of creditors on 8 April 2025, in accordance with section 152 of the Companies Act.

- 1.2. Upon Adoption, the Business Rescue Plan became binding on the Company and all Affected Persons in accordance with section 152(4) of the Companies Act.
- 1.3. The Business Rescue Plan remains valid, binding and in force. This document constitutes a proposed amendment to the Business Rescue Plan as contemplated in paragraph 18.2 of the Business Rescue Plan.

## **2. PURPOSE AND LIMITED SCOPE OF THIS AMENDMENT**

- 2.1. The purpose of this April 2026 Amendment is to amend certain aspects of the Business Rescue Plan strictly to the extent necessary to give effect to a revised implementation structure and commercial terms of the transaction referred to in the Business Rescue Plan as the **Differential Transaction**.
- 2.2. This April 2026 Amendment is narrowly scoped and does not constitute:
  - 2.2.1. a republication or restatement of the Business Rescue Plan;
  - 2.2.2. a replacement business rescue plan; or
  - 2.2.3. a reopening of matters already finally dealt with under the Business Rescue Plan.
- 2.3. Save as expressly proposed in this April 2026 Amendment, all provisions of the Business Rescue Plan remain unchanged, binding and in full force and effect, and continue to be read as reflecting the position as at the date of Adoption.

### **3. CONTEXT AND RATIONALE FOR THE AMENDMENT**

- 3.1. At the time the Business Rescue Plan was published and Adopted, it was contemplated that the Differential Transaction would be implemented through the disposal by the Company of all of its shares held in and claims against both The Cementation Company (Africa) Proprietary Limited ("**TCCA**") and Murray & Roberts United Kingdom Limited ("**MRUK**") (*collectively, and together with all of the subsidiary companies below those entities, constituting the Mining Interests*).
- 3.2. Following Adoption of the Business Rescue Plan, the Differential Investors undertook a customary due diligence exercise and engaged with their own professional advisors and the BRPs on the detailed structuring of the Differential Transaction in anticipation of finalising definitive transaction documentation.
- 3.3. The Differential Investors' initial offer contemplated, among other things, that no material undisclosed liabilities would arise or be identified in respect of the Mining Interests (being sold to the Differential Investors) prior to Closing of the transaction. However, during the negotiation of the definitive transaction agreements and the due diligence process, certain material liabilities arose and potential liabilities / risks were identified, which have informed and necessitated certain adjustments to the proposed implementation structure and commercial terms of the Differential Transaction.
- 3.4. Accordingly, the BRPs propose a revision to the structure for the implementation of the Differential Transaction and marginally adjusted commercial terms, none of which alter the expected Distributions to Creditors.

### **4. AMENDMENTS TO THE STRUCTURE OF THE DIFFERENTIAL TRANSACTION**

- 4.1. Under the revised structure, the Differential Investors will continue to acquire all of the shares and claims held by the Company in TCCA, but they will do so

indirectly through a newly formed company ("**Subco 1**") (the shares in which will be held by another newly formed company which is owned by the Differential Investors).

4.2. However, rather than acquiring all of the shares and claims held by the Company in MRUK, the Differential Investors will, through Subco 1 and through another entity established for this purpose (which entity is a subsidiary of Subco 1), instead acquire all of the shares and claims held by MRUK in its principal subsidiary companies. The subsidiary companies (together with all of the subsidiary companies below those entities) to be acquired by the Differential Investors from MRUK are as follows:

4.2.1. 6263496 Canada Inc.;

4.2.2. Terra Nova Technologies Chile SpA;

4.2.3. Terra Nova Technologies Australia Pty Ltd; and

4.2.4. Cementation-TNT Portugal Unipessoal Limitada.

4.3. The net proceeds of such disposals by MRUK (less MRUK's operating costs) are to be distributed upstream to the Company via dividend.

4.4. Accordingly, it is proposed that **the following amendments are made to the definitions included in the Business Rescue Plan:**

**4.4.1. Differential Transaction**

The definition of "**Differential Transaction**" in paragraph 2.1.29 of the Business Rescue Plan is deleted in its entirety and replaced with the following:

*"**Differential Transaction**" means the series of integrated transactions which include the acquisition by the Differential Investors (or their nominees), whether directly or indirectly through entities established for this purpose, of:*

- (a) *all of the shares held by the Company in TCCA and all claims (if any) held by the Company against TCCA; and*
- (b) *all of the shares held by MRUK in its main subsidiary companies being, 6263496 Canada Inc., Terra Nova Technologies Chile SpA, Terra Nova Technologies Australia Pty Ltd, Cementation-TNT Portugal Unipessoal Limitada, and all claims (if any) held by MRUK against those entities, whereafter MRUK will distribute the net proceeds of such disposals (after accounting for MRUK operating costs) to the Company by way of dividend or other lawful upstream distribution.*

#### **4.4.2. Mining Interests**

The definition of "**Mining Interests**" in paragraph 2.1.46 of the Business Rescue Plan is deleted in its entirety and replaced with the following:

**"Mining Interests"** means:

- (a) *TCCA, and all of the subsidiary companies and businesses below that entity; and*
- (b) *the mining-related subsidiary companies and businesses held through MRUK - including 6263496 Canada Inc., Terra Nova Technologies Chile SpA, Terra Nova Technologies Australia Pty Ltd and Cementation-TNT Portugal Unipessoal Limitada – and all of the subsidiary companies and businesses below those entities.*

4.5. Accordingly, any reference in the Business Rescue Plan to:

- 4.5.1. the sale or disposal of MRUK by the Company; or

4.5.2. the acquisition of MRUK by the Differential Investors,

shall be read and construed as a reference to the implementation of the Differential Transaction as amended in terms of this April 2026 Amendment.

## **5. AMENDMENTS TO COMMERCIAL TERMS OF THE DIFFERENTIAL TRANSACTION**

5.1. The aggregate Purchase Consideration payable under the Differential Transaction shall be revised to **R1.27 billion** (net of certain inter-company payable amounts which are pass-through in nature, and other minor Closing adjustments) *[previously R1.3 billion]*.

5.2. The Purchase Consideration shall be payable as follows:

5.2.1. **R1.0 billion** payable on Closing *[previously R950 million]*; and

5.2.2. **R270 million** payable on a deferred basis, being **12 months plus one day** after Closing ("**Deferred Purchase Consideration Portion**") *[previously R350m million payable 6 months after Closing]*.

5.3. The Deferred Purchase Consideration Portion shall be subject to limited recourse arrangements in respect of certain fundamental warranties given by the Company and MRUK. These fundamental warranties primarily relate to the Company or MRUK having clear title to the Mining Interests sold. Such recourse is limited to and cannot exceed the Deferred Purchase Consideration Portion.

## **6. IMPACT ON CREDITORS**

6.1. Notwithstanding the proposed amendments outlined in this April 2026 Amendment, the estimated Distributions to Creditors under the Business Rescue Plan remain unchanged.

## **7. UPDATED CREDITOR VOTING INFORMATION**

- 7.1. Since Adoption of the Business Rescue Plan, certain Creditor Claim values have changed as a result of payments, transfers, assignments, reconciliations, or the like.
- 7.2. An updated list of Creditors of the Company and their respective voting interests, prepared as at 31 March 2026, is attached as **Annexure A** for purposes of voting on this April 2026 Amendment.
- 7.3. The updated list of Creditors is provided:
  - 7.3.1. solely for purposes of voting on this April 2026 Amendment; and
  - 7.3.2. without reopening, revisiting or resetting the claims reconciliation or dispute processes under the Business Rescue Plan.

## **8. APPROVAL OF THIS AMENDMENT**

- 8.1. Paragraph 18.2 of the Business Rescue Plan provides that:

*"In the event of a Material Amendment to this Business Rescue Plan, the BRPs shall consult with Affected Persons and shall be entitled to propose an amendment for consideration and voting at a Meeting conducted in a manner aligned with Section 151 of the Companies Act. Such amendment shall only be effective should it be Adopted in a manner aligned with Section 152 of the Companies Act. For the purposes of a Material Amendment, the category of Affected Persons is to be assessed as at the time that the Material Amendment is contemplated."*

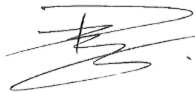
- 8.2. This April 2026 Amendment will become binding on all Affected Persons once it has been approved by the requisite majority of creditors at a meeting convened and conducted in accordance with paragraph 8.1 above.

8.3. Subject to Creditor approval of this April 2026 Amendment, the parties intend to proceed to Closing of the Differential Transaction as soon as possible and in accordance with the definitive agreements.

## **ANNEXURES**

- **Annexure A** – Updated list of Creditors of the Company as at 31 March 2026.

### **Signed**



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**Peter Francois van den Steen**

**Date:** 8 April 2026



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**Joshua Bruce Cunliffe**

**Date:** 8 April 2026



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**Denis Macheya Chifunyise**

**Date:** 8 April 2026

## Murray & Roberts Limited (in business rescue)

### Annexure A - List of Creditors of the Company as at 31 March 2026

Certain amounts remain subject to reconciliations and final commercial / accounting processes (particularly amounts relating to projects)

CREDITOR TYPE	CREDITOR NAME	CLAIM VALUE	VOTING INTEREST (%)
SECURED CREDITORS	SUMMIT ISSUER (RF) LIMITED	R 523,714,981.50	14.1%
	FIRSTRAND BANK LIMITED	R 56,657,261.43	1.5%
	FACILITY AGENT (ABSA BANK LIMITED)	R 5,603,950.00	0.2%
<b>TOTAL: SECURED CREDITORS</b>		<b>R 585,976,192.93</b>	<b>15.7%</b>
PCF LENDERS	SUMMIT ISSUER (RF) LIMITED	R 254,866,116.49	6.8%
	ABSA BANK LIMITED	R 101,025,753.42	2.7%
<b>TOTAL: PCF LENDERS</b>		<b>R 355,891,869.91</b>	<b>9.5%</b>
UNSECURED CREDITORS	8 HUNDRED ENTERPRISES (PTY) LTD	R 342,498.75	0.0%
	ABERDARE CABLES (PTY) LTD	R 2,714,366.76	0.1%
	ADAMS & ADAMS	R 46,665.69	0.0%
	AEIM AIR & ELECTRICAL SERV CC	R 50,790.33	0.0%
	AFRICA INSIGHTSOFTWARE (PTY) LTD	R 24,288.00	0.0%
	AFRICA POWER COMPANY CC	R 546,442.50	0.0%
	ALBIES WIRELESS	R 22,800.00	0.0%
	ANDERSEN MAURITIUS LTD	R 41,465.78	0.0%
	APPLE TOOL AND GAS COMPANY	R 8,740.00	0.0%
	AR INDUSTRIAL SUPPLIES CC	R 9,481.18	0.0%
	ARAMEX SOUTH AFRICA	R 208.58	0.0%
	ARTICULATE CAPITAL PARTNERS (PTY) LTD	R 103,500.00	0.0%
	ATLAS PLANT HIRE	R 16,027.97	0.0%
	BAMBANANI PEST CONTROL PTY LTD	R 3,179.98	0.0%
	BASTION GRAPHICS (PTY)LTD	R 178,974.50	0.0%
	BDO CORPORATE FINANCE	R 49,450.00	0.0%
	BIDVEST WALTONS	R 10,010.95	0.0%
	BM POWER	R 3,629.09	0.0%
	BOLT CENTRE	R 1,999.90	0.0%
	BOMBELA CIVILS JOINT VENTURE (BCJV)	R 12,818,750.00	0.3%
	BRENNTAG SOUTH AFRICA (PTY) LTD	R 11,135.45	0.0%
	BUDGET INDUSTRIAL WASTE MANAGEMENT	R 1,459.32	0.0%
	CAPE ECHO LUBRICANTS	R 25,892.13	0.0%
	CEMENTATION AFRICA (PTY) LTD	R 964,540,518.80	25.9%
	CEMENTATION CANADA INC	R 90,319,853.97	2.4%
	CHRISMAN CC T/A FIVESTAR SUPERSPAR	R 7,982.42	0.0%
	COLESKOP WIND POWER (PTY) LIMITED	R 126,330,302.30	3.4%
	COLESKOP WIND POWER (PTY) LIMITED (HYOSUNG CESSION)	R 21,634,320.00	0.6%
	COMPUTERSHARE	R 793.62	0.0%
	CONCOR CONSTRUCTION (PTY) LTD	R 9,369,210.61	0.3%
	CONCORD CRANES (PTY) LTD	R 657,779.08	0.0%
	CONTAINERWORLD (PTY) LTD	R 8,004.00	0.0%
	CONTROL SOFTWARE SOLUTIONS (PTY) LTD	R 163,372.53	0.0%
CORPCAM. COM PTY LTD	R 36,029.50	0.0%	
CREOVISION DEVELOPMENTS	R 21,470.00	0.0%	
CUROTRON (PTY) LTD TRADING AS VIPER ASP	R 2,863,281.50	0.1%	
DBP BURGERSFORT (PTY) LTD	R 117,497.55	0.0%	

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CREDITOR TYPE	CREDITOR NAME	CLAIM VALUE	VOTING INTEREST (%)
UNSECURED CREDITORS	DEKRA INDUSTRIAL RSA (PTY) LTD	R 165,925.67	0.0%
	DELEVEX 370 T/A R&D DRILLING	R 490,130.00	0.0%
	DEUTRANS INDUSTRIAL & MINING SUPPLIES	R 1,375,400.00	0.0%
	DIGICORE FLEET MANAGEMENT (SA) - C-TRACK	R 50,223.74	0.0%
	DIMENSION DATA (PTY) LTD	R 10,881,666.06	0.3%
	DLA PIPER MIDDLE EAST LLP	R 5,805,214.10	0.2%
	DORMA SOUT	R 7,777.45	0.0%
	DU PONT TELECOM (PTY) LTD	R 304.41	0.0%
	EAZI ACCESS RENTAL	R 172,800.84	0.0%
	EBIZ TRADING T/A THE NICOL HOTEL	R 25,893.04	0.0%
	ECO CAR HIRE CC	R 141,643.83	0.0%
	ELITE FIRE PROTECTION 370 (PTY) LTD	R 353,670.07	0.0%
	ELUKANI ARROW PROJECTS (PTY) LTD	R 613,479.00	0.0%
	EMPOWERLOGIC	R 41,544.90	0.0%
	ENERGY AFRICA RECRUITMENT CC	R 204,125.00	0.0%
	ERNST & YOUNG	R 611,085.00	0.0%
	ESKOM HOLDINGS SOC LTD	R 3,373,424.75	0.1%
	EUGENE VAN RHEEDE VAN OUDTSHOORN	R 1,696,859.40	0.0%
	EXPERT HAZARDOUS AREA CONSULTATION AND TRAINING (PTY) LTD	R 187,824.55	0.0%
	EYA BANTU PROFESSIONAL SERVICE GEORGE CC	R 40,000.00	0.0%
	EYA BANTU PROFESSIONAL SERVICES (PTY) LTD	R 513,243.46	0.0%
	FLUXMANS ATTORNEYS	R 52,650.06	0.0%
	FUSION SOFTWARE (PTY) LTD	R 20,244.00	0.0%
	GLOBAL CREDIT RATING CO (PTY) LTD	R 402,500.00	0.0%
	GENESIS EQUIPMENT AND SERVICES (PTY) LTD	R 71,184.00	0.0%
	GLASSFIT CRADOCK (PTY) LTD	R 1,208.87	0.0%
	GREEN ACRE GARDENS (PTY) LTD	R 5,277.88	0.0%
	GREENE CONSULTING ENGINEERS (PTY) LTD	R 156,885.70	0.0%
	GRIPP ADVISORY (PTY) LTD	R 428,784.40	0.0%
	GW LIFTING AND ENGINEERING SUPPLIES	R 1,336,246.90	0.0%
	H.E JACKSON ENGINEERING LIMITED	R 1,620,997.04	0.0%
	HAMMERS QUARRY (PTY) LTD	R 65,855.32	0.0%
	HITACHI ENERGY SOUTH AFRICA (PTY) LTD	R 14,231.00	0.0%
	HV & LV CUSTOMER SERVICE CC	R 1,491,928.15	0.0%
	HYJACK CAPE CC	R 1,777.16	0.0%
	HYOSUNG HEAVY INDUSTRIES CORPORATION	R 11,085,745.76	0.3%
	IBIS ESG CONSULTING AFRICA	R 326,283.75	0.0%
	IC HEALTH (PTY) LTD	R 1,862.36	0.0%
	ICAS EMP & ORG ENHANCEMENT SERVICES (PTY) LTD	R 31,182.25	0.0%
	INNOVENT RENTAL AND ASSET MANAGEMENT SOLUTIONS	R 270,892.30	0.0%
INSIGHT SOFTWARE INTERNATIONAL	R 546,195.90	0.0%	
INTERFACE SYSTEMS S A (PTY) LTD	R 13,345.75	0.0%	
JOHNSON CRANE HIRE (PTY) LTD	R 209,038.32	0.0%	

## Murray & Roberts Limited (in business rescue)

### Annexure A - List of Creditors of the Company as at 31 March 2026

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CREDITOR TYPE	CREDITOR NAME	CLAIM VALUE	VOTING INTEREST (%)
UNSECURED CREDITORS	JSE INVESTOR SERVICES	R 92,266.35	0.0%
	KLIQ PTY LTD	R 91,227.60	0.0%
	KONICA MINOLTA	R 2,852.05	0.0%
	KONIG COFFEE	R 12,983.50	0.0%
	KYOCERA DOCUMENT SOLUTIONS	R 1,012,437.65	0.0%
	KUSILE FABRICATION (PTY) LTD	R 110,174.00	0.0%
	LEADING EDGE COMPUTERS	R 14,119.70	0.0%
	LETSEMA BOKAMOSO TRUST	R 1,500,000.00	0.0%
	LEXIS NEXIS BUTTERWORTHS	R 12,668.40	0.0%
	LIFE HEALTH SOLUTIONS (PTY) LTD	R 773,170.00	0.0%
	LOMBARD INSURANCE COMPANY	R 1,080,247,104.05	29.0%
	LUTINSI ENGINEERING (PTY) LTD	R 4,918,008.39	0.1%
	MAKRO GERMISTON	R 9,618.50	0.0%
	MALACHITE RESEARCH	R 32,121.80	0.0%
	MALESELA TAIHAN ELECTRIC CABLE	R 724,758.00	0.0%
	MANAGED INTEGRITY EVALUATION	R 165.75	0.0%
	MARSH PTY LIMITED	R 3,877,366.16	0.1%
	MEDUPI FABRICATION (PTY) LTD	R 77,108.00	0.0%
	MERCHANT WEST	R 82,448.36	0.0%
	METROFILE (PTY) LTD	R 1,229,499.76	0.0%
	MICROSOFT	R 23,183.94	0.0%
	MIDAS JOHNNYS STRAND	R 21,298.00	0.0%
	MITSUBISHI HITACHI POWER SYSTEMS AFRICA	R 6,000,000.00	0.2%
	MONYEKI CONSTRUCTION	R 615,825.00	0.0%
	MONTCOMMERCE d.o.o	R 151,254.21	0.0%
	MQANDA ZONDANI EARTHWORKS (PTY) LTD	R 971.00	0.0%
	MURRAY & ROBERTS CONTRACTORS GROUP (PTY) LTD	R 34,587,795.00	0.9%
	NELSPRUIT FASTENERS (PTY) LTD	R 3,041.42	0.0%
	NETCARE OCCUPATIONAL HEALTH (PTY) LTD	R 13,978.25	0.0%
	NEWS DRIVE SOUTH AFRICA	R 2,742.18	0.0%
	NORSE PROJECTS (PTY) LTD	R 192,274.14	0.0%
	NORTH WIND DIGITAL	R 143,779.00	0.0%
	NORTON ROSE FULBRIGHT SA INC	R 28,243.28	0.0%
	NOVUS GROUP (PTY) LTD	R 81,397.60	0.0%
O` HEARNE FERREIRA	R 688,516.51	0.0%	
OCORIAN CORPORATE SERVICES	R 402,849.07	0.0%	
ORIENT CAPITAL LIMITED	R 16,100.00	0.0%	
PHEZUKOMOYA WIND POWER (PTY) LITED	R 144,522,565.83	3.9%	
PLANET K B PHOTOGRAPHY	R 92,819.95	0.0%	
PON STEYN MOTORS	R 5,478.61	0.0%	
POSTNET	R 1,405.00	0.0%	
PRO-FRAG DRILLING (PTY) LTD	R 469,645.91	0.0%	
RAPSOL THIRTEEN CC T/A RICHARDS BAY BUILD IT	R 14,988.00	0.0%	

## Murray & Roberts Limited (in business rescue)

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CREDITOR TYPE	CREDITOR NAME	CLAIM VALUE	VOTING INTEREST (%)
UNSECURED CREDITORS	REDEFINE PROPERTIES	R 9,978,828.87	0.3%
	REEF BUSINESS SYSTEMS PTY LTD	R 536,676.34	0.0%
	REINFORCING AND MESH SOLUTIONS EASTERN CAPE	R 144,404.76	0.0%
	RSAWEB PTY LTD	R 687,872.08	0.0%
	SAN KRAAL WIND POWER (PTY) LIMITED	R 117,353,123.72	3.1%
	SANI-TECH A DIVISION OF WACO AFRICA (PTY) LTD	R 192,783.71	0.0%
	SARS (POTENTIAL VAT CLAWBACK IN TERMS OF S22(3) OF THE VAT ACT)	R 15,153,435.46	0.4%
	SATELLITE SOFTWARE (PTY) LTD	R 13,245.33	0.0%
	SCOTT-SAFE OCCUPATIONAL HEALTH & SAFETY	R 5,232.50	0.0%
	SERVIMIX 199 (PTY) LTD	R 463,260.00	0.0%
	SIKA SOUTH AFRICA (PTY) LTD	R 14,998.30	0.0%
	SIYAVUYA POWER PROJECTS (PTY) LTD	R 460,947.15	0.0%
	SIYAZAMA PROFESSIONAL MANAGEMENT (PTY)	R 209,144.47	0.0%
	SKYNETT WORLDWIDE EXPRESS	R 15,857.19	0.0%
	SKYWIRE (PTY) LTD	R 14,875.25	0.0%
	SOMERSET WEST VEHICLE TESTING STATION CC	R 3,580.00	0.0%
	SPECIALISED CORING SERVICES (PTY) LTD	R 166,182.30	0.0%
	STADEX STATIONERY	R 264.96	0.0%
	STALLION SECURITY PROPERTY SERVICES (PTY) LTD	R 3,691.50	0.0%
	STALLION CLEANING	R 122,811.56	0.0%
	STANDARD BANK SOUTH AFRICA	R 12,188,870.00	0.3%
	STAR MULTICARE SERVICES (PTY) LTD	R 27,456.00	0.0%
	STEFANUTTI STOCKS (PTY) LTD	R 2,966,166.41	0.1%
	STONEHAGE FLEMING	R 298,841.94	0.0%
	STRATE	R 18,474.45	0.0%
	STUDIO FIVE GRAPHIC DESIGN (PTY) LTD	R 652,990.39	0.0%
	SUBLIME WATER SOLUTIONS (PTY) LTD	R 60,067.81	0.0%
	TALISMAN PLANT TOOL HIRE	R 64,059.00	0.0%
	TEA TIME DISTRIBUTORS	R 3,323.75	0.0%
	THABILETRADE 1143 CC	R 3,415.50	0.0%
	THE CEMENTATION COMPANY (AFRICA) (PTY) LTD	R 449,920.00	0.0%
	TIEFENTHALER INC ATTORNEYS	R 5,286,353.24	0.1%
	TIP OFFS ANONYMOUS	R 21,850.00	0.0%
	TURBINE SOLUTIONS (PTY) LTD	R 1,629,469.66	0.0%
	TYCOM (PTY) LTD	R 11,005.50	0.0%
	TYRE AND REPAIR CENTRE	R 33,485.00	0.0%
	ULTRACHEM CHEMICALS	R 5,092.20	0.0%
	UNIQUE WELDING ALLOYS	R 1,221.30	0.0%
	UMSOBOMVU WIND POWER (RF) (PTY) LTD	R 46,247,279.60	1.2%
	U-RENT EASTERN CAPE (PTY) LTD	R 1,969,462.43	0.1%
VACO HOLDINGS CC	R 28,750.00	0.0%	
VINCEMUS INVESTMENTS (PTY) LTD	R 1,067,522.85	0.0%	
WALTONS (PTY) LTD	R 1,687.05	0.0%	

**Murray & Roberts Limited (in business rescue)****Annexure A - List of Creditors of the Company as at 31 March 2026**

*Certain amounts remain subject to reconciliations and final commercial / accounting processes (particularly amounts relating to projects)*

CREDITOR TYPE	CREDITOR NAME	CLAIM VALUE	VOTING INTEREST (%)
UNSECURED CREDITORS	WANAWAKE INDUSTRIAL SUPPLIES	R 84,022.00	0.0%
	WOODBURN MANN (PTY) LIMITED	R 143,750.00	0.0%
	WOOLARD COFFEE FRANCHISE CC	R 1,633.00	0.0%
	YES ELECTRICAL WHOLESALERS	R 28,635.00	0.0%
	YETHEMBE SOLUTIONS CC	R 58,029.00	0.0%
<b>TOTAL : UNSECURED CREDITORS</b>		<b>R 2,779,803,023.32</b>	<b>74.6%</b>
NON-INDEPENDENT UNSECURED CREDITORS	LETSEMA KHANYISA BLACK EMPLOYEES TRUST	R 4,463,920.00	0.1%
	LETSEMA SIZWE BLACK EMPLOYEES TRUST	R 1,250,676.00	0.0%
<b>TOTAL : NON-INDEPENDENT UNSECURED CREDITORS</b>		<b>R 5,714,596.00</b>	<b>0.2%</b>
<b>GRAND TOTAL</b>		<b>R 3,727,385,682.16</b>	<b>100.0%</b>