
Availability of 2021 Integrated Annual Report, No Change Statement and Notice of Annual General Meeting

1. Availability of 2021 Integrated Annual Report and Audited Annual Financial Statements

Shareholders are advised that the Ascendis Health 2021 Integrated Annual Report, also containing the previously published audited Group annual financial statements for the year ended 30 June 2021 for Ascendis Health and its subsidiaries, are available on the Company's website:

<https://ascendishealth.com/investor-relations/integrated-reports>

or alternatively may be -

- obtained from the Company's registered office: 31 Georgian Crescent East, Bryanston, Gauteng, 2191; or
- requested by email: mpeo.nkuna@ascendishealth.com

2. No Change Statement

The audited Group annual financial statements contained in the Integrated Annual Report now available, do not contain any material changes to the Provisional Results published on the Stock Exchange News Service of the JSE on 30 September 2021, which were extracted from the audited Group annual financial results and on which PricewaterhouseCoopers Inc. express an unmodified opinion with an emphasis of matter on going concern.

The Group annual financial statements issued on 30 September 2021 reflect the basis for the material uncertainty related to going concern. The directors confirmed the appropriateness of the going concern assumption, subject to the successful implementation of the Group Recapitalisation.

At a meeting held on 4 October 2021, shareholders voted in favour of the Group Recapitalisation transaction, including the disposals of Respiratory Care Africa Proprietary Limited ("RCA") and the Animal Health division ("Animal Health"). This has enabled the Group to implement the transactions resulting in:

- The completion of the RCA disposal on 6 October 2021.
- The transfer of ownership of the Remedica and Sun Wave businesses to the lenders on 21 October 2021.
- The effective repayment of the senior debt estimated at €444 million on 21 October 2021 and the instatement of the following facilities:
 - Two-year term loan for the ZAR equivalent of €15 million (R252 million);
 - Two-year term draw-down facility for the ZAR equivalent of €20 million (R336 million); and
 - Six-month bridging facility of R1 010 million that will be repaid from the net proceeds from the disposals of RCA and Animal Health.

The Animal Health transaction is subject to finalisation of certain conditions precedent and is anticipated to close by the end of December 2021.

The implementation steps as noted above confirms the use of the going concern assumption in the preparation of the Group annual financial statements while the basis for the material uncertainty related to going concern remains in respect of other matters (mainly the incurred loss and the details within the paragraph on Liquidity disclosed in note 1 to the financial statements) and the closing of the Animal Health transaction above; and therefore do not create the need to update the going concern disclosures contained in the Group annual financial statements for the year ended 30 June 2021 as issued on 30 September 2021.

3. Notice of Annual General Meeting (AGM)

Shareholders are further advised that the Company's 9th AGM is planned to convene on 9:00 on Monday, 29 November 2021 and will be conducted entirely by electronic participation as contemplated in section 63(2)(a) of the Companies Act, 71 of 2008, as amended ("Companies Act") due to the impact of the COVID-19 pandemic and the restrictions placed on public gatherings.

The notice of AGM, including a summary of the audited Group annual financial statements, has been distributed to shareholders today, Friday, 29 October 2021.

3.1 *The salient details of the AGM are set out below:*

| | 2021 |
|--|----------------------|
| Record date for determining those shareholders entitled to receive the notice of AGM | Friday, 22 October |
| Last day to trade in order to be eligible to participate in, and vote at the AGM | Tuesday, 16 November |
| Record date (for voting purposes at the AGM) | Friday, 19 November |
| Annual General Meeting convened for 09:00 | Monday, 29 November |

It is requested that forms of proxy be lodged, posted or faxed to the transfer secretaries, Computershare Investor Services Proprietary Limited at –

- Rosebank Towers, 1st Floor, 15 Biermann Avenue, Rosebank, 2196, or
- Private Bag X9000, Saxonwold, 2132, South Africa; or
- by proxy e-mail at proxy@computershare.co.za; or
- by fax on +27 11 688 5238,

to be received by them no later than 9:00 on Thursday, 25 November 2020.

3.2 *Electronic participation*

Shareholders or their duly appointed proxy(ies) that wish to participate in the AGM via electronic communication (“**Participant(s)**”) must either -

1. register online using the online registration portal at www.smartagm.co.za; or
2. apply to transfer secretaries, Computershare Investor Services, by sending an email to proxy@computershare.co.za so as to be received by Computershare Investor Services by no later than 9:00 on Thursday, 25 November 2021. Computershare will first validate such requests and confirm the identity of the shareholder in terms of section 63(1) of the Companies Act, and, if the request is validated, further details on using the electronic communication facility will be provided. The Company will inform Participants who notified Computershare Investor Services of their intended participation by no later than 09:00 on Friday, 26 November 2021 by email of the relevant details through which Participants can participate electronically.

4. Availability of Broad-Based Black Economic Empowerment Annual Compliance Report

In accordance with Appendix 1 to Section 11 of the JSE Listings Requirements, notice is hereby given that the Company’s annual compliance report, in terms of section 13G(2) of the Broad-Based Black Economic Empowerment Act 53 of 2003 (read with the Broad-Based Black Economic Empowerment Amendment Act 46 of 2013), is available on the Company’s website: <https://ascendishealth.com/about-us/governance/transformation/>

Bryanston
29 October 2021

Sponsor



Questco Corporate Advisory (Pty) Ltd