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Business Rescue
Turnaround & Analytics

www.sgturnaround.co.za info@sgturnaround.co.za 082 735 3761

26 September'23

Dear Affected Persons

Per Email

GERARDO TRADING CC
(REGISTRATION NUMBER: 2000/058226/23)

**REQUEST FOR EXTENSION OF PUBLICATION DATE OF BUSINESS RESCUE
PLAN IN TERMS OF SECTION 150(5)(b) OF THE COMPANIES ACT 71 OF 2008**

1. Kindly note that Gerardo Trading cc (under supervision) herewith requests creditors to consider granting an extension regarding the publication date of its proposed Business Rescue Plan ('Plan') from **3rd October 2023** to **31 October 2023**.
2. The request for the extension is amongst other aspects based thereon that:

2.1. The Business Rescue Practitioners (BRPs) are presently engaged in discussions with an investor who has expressed interest in acquiring the Bodicare brand and products of Gerardo Trading CC. A thorough due diligence process is currently underway, should it yield a positive outcome to the satisfactory requirements of the investor, the offer will form part of the framework for the business rescue plan. The extension period is therefore requested for the investor to conclude the process.



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- 2.2. The Business Rescue Practitioners are awaiting commissioned claims from the creditors and/or their representatives. Affected persons are encouraged to submit their claims as soon as possible to afford the Business Rescue Practitioners sufficient opportunity to evaluate and investigate their claims.
- 2.3. The BRPS are in anticipation of receiving offers for the property of a related entity St. Ledger Trust.
3. The business rescue practitioners are of the opinion that by being afforded the requested extension, the plan will yield a better dividend for creditors than would result from the immediate liquidation of the company.
4. Taking into account the foregoing, affected persons are herewith formally requested to, in terms of Section 150(5)(b) of the Act as quoted hereafter, cast their vote in favour of or against extending the publication date of the Plan to **31 October 2023**.

Section 150(5)(b):

“(5) The business rescue plan must be published by the Company within 25 business days after the date on which the practitioner was appointed, or such longer time as may be allowed by-



(b) the holders of a majority of the creditors’ voting interests.”

5. The Business Rescue Practitioners herewith sensitizes affected persons thereto that in the event that the holders of a majority of the creditors’ voting interests do not approve the extension, an application will be lodged in terms of Section 150(5)(a) of the Act as quoted hereafter:



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Section 150(5)(a):

“(5) The business rescue plan must be published by the Company within 25 business days after the date on which the practitioner was appointed, or such longer time as may be allowed by-

(a) the court, on application by the Company;

The aforesaid, however, will incur unnecessary costs, which the practitioners wish to avoid.

7. In the event that a court application will need to be lodged, affected persons are sensitized thereto that the rights of the Business Rescue Practitioners to amplify the grounds/reasons for the extension being sought remain reserved.
8. Dispatched herewith, find a document on which you are requested to cast your vote with regard to the extension.
9. We request you to please provide us with the completed document via return e-mail to admin@sgturnaround.co.za by **no later than 17:00 on Monday, 2nd October 2023.**

Yours faithfully,

VOTING FORM

TO VOTE FOR A POSTPONEMENT OF THE PUBLICATION OF THE BUSINESS RESCUE PLAN OF

GERARDO TRADING CC (UNDER SUPERVISION)



REGISTRATION NUMBER: 2000/058226/23

FROM

3 OCTOBER 2023 TO 31 OCTOBER 2023

1	DATE:	
2	(CREDITOR) BUSINESS / COMPANY NAME:	
3	NAME OF PERSON SIGNING ON BEHALF OF COMPANY:	
4	CAPACITY:	
5	EMAIL ADDRESS:	
6	CLAIM AMOUNT:	

Please indicate your vote as set out below:

 I/We vote <u>in favour</u> of the postponement of the publication of the Business Rescue Plan from 3 rd October to 31 October 2023.	
 I/We vote <u>against</u> the postponement of the publication of the Business Rescue Plan from 3 rd October to 31 October 2023.	

SIGNED BY:

.....

NAME & SURNAME / COMPANY STAMP

.....

SIGNATURE