

**SWORN STATEMENT IN SUPPORT OF A NOTICE BEGINNING BUSINESS RESCUE
PROCEEDINGS IN RESPECT OF GERARDO TRADING CC REGISTRATION
NUMBER: 2000/058226/23**

-I, the undersigned,

LANCE LANDOR GERARD ST LEGER ABRAHAMS
ID: 6407175213082

hereby state under oath as follows: -

1.

I am a member of Gerardo Trading CC with registration number 2000/058226/23 (hereinafter referred to as the 'Company') and am duly authorised to depose to this sworn statement.

2.

I confirm that the facts herein contained are within my own personal knowledge, unless the context indicates to the contrary, and are to the best of my knowledge and belief both true and correct.

3.

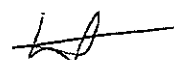
The Company is duly registered and incorporated in terms of the company laws of the Republic of South Africa, having its registered address located at 11 Blumberg Street, Industria West, Johannesburg

4.

I depose to this sworn statement in support of the Company's notice to commence business rescue proceedings as contemplated in Section 129 of the Companies Act 71 of 2008, as amended (hereinafter referred to as 'the Act').

5.

CS



On 5th June 2023, it was resolved that the Company be voluntarily placed under business rescue as envisaged in section 129 of the Act. A resolution confirming this is filed evenly with this sworn statement. The board of directors of the Company is of the view that it is in the best interest of the Company if the business rescue proceedings are initiated forthwith.

6.

In the exercise of my functions and duties as a director and acting in the best interest of the Company it was decided to appoint Tania Maria Lopes and Thomas George Nell as the joint Business Rescue Practitioners of the Company.

7.

The relevant facts upon which the resolution was founded are as follows: -

- 7.1 Gerardo Trading CC primarily conducts business in Manufacturing and distribution of Health Products.
- 7.2 the company is financially distressed as contemplated in section 128(1)(f)(i) of the Companies Act, as it reasonably unlikely that the company will be able to pay all of its debts as they become due and payable within the immediately ensuing 6 months.
- 7.3 there appears to be a reasonable prospect of rescuing the Company as contemplated in section 129(1)(b), as read with section 128(1)(h), of the Companies Act 7.4 It can be confirmed that no legal proceedings have been instituted or are pending against the Company in any forum.

8.

Reasonable prospect of rescuing the Company and preliminary plan to address financial distress: -

8.1 The Company's directors have reason to believe that if its affairs could be restructured this would result in a better return for creditors than the immediate liquidation of the Company. Should the Company be afforded breathing space to restructure its debts in a way that affords it the opportunity to pay its creditors.

8.2 The Business Rescue Practitioner will be able to investigate the affairs of the Company and seek post-commencement finance and prospective purchasers for the Company.



Sworn Statement: Gerardo Trading CC

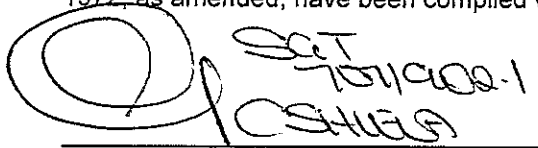
8.3 Placing the Company under the supervision of the Business Rescue Practitioner would grant the Company a general moratorium on legal proceedings and enable the Business Rescue Practitioner to develop and table a business rescue plan for consideration by the affected persons.

8.4 The preliminary plan to address the Company's financial distress is at this early stage likely to be based on a sell-out scenario but it is not limited to it (depending on how the matter develops and based on the Business Rescue Practitioner's investigations).



DEPONENT

I HEREBY CERTIFY that the deponent has declared that he knows and understands the contents of this sworn statement, and that to the best of his knowledge and belief it is the truth, which sworn statement has been signed and sworn to before me at FLORIDA on this 06 day of JUNE 2023 and that the Regulations contained in the Government Gazette, Notice Number R1258 of 21 July 1972, as amended, have been complied with.



COMMISSIONER OF OATHS

CONRADO SACHILE HUELA
SERGEANT
LOT 5 SAUER STREET
FLORIDA POLICE STATION

