



Security

1. A Facility agreement AT/01/GERARDO/2021 between First National Bank, a division of FirstRand Bank Limited and Gerardo Trading CC, Reg No. 2000/058226/23, to be read with the First Addendum dated 3 May 2022 and Second Addendum dated 13 April 2023 (“The Agreement”)
2. A cross suretyship in the amount of R20 000 000.00 (Twenty million Rand) for the joint and several obligations of the entities listed below towards the Bank
 - a. Gerardo Trading CC, Reg No. 2000/058226/23
 - b. St Leger Trust IT 5500/05 (T)
3. An unlimited suretyship, upon terms and conditions acceptable to the Bank, given by Lance L G S Abrahams (ID. No. 6407175213082) in favour of the Bank for any and/or all obligations of Gerardo Trading CC now and/or in future towards the Bank.
 - a. Supported by cession and pledge limited to R1 000 000.00. (One million Rand)
4. A First general covering bond in favour of the Bank by Gerardo Trading CC in the amount of R7 200 000.00 (Seven million two hundred thousand Rand), over Portion 29 of ERF 104 Industria West Township Gauteng, together with a cession of short term insurance for an adequate amount of cover over the said property and noting the Bank’s interest with the insurer.
5. A First General covering bond in favour of the Bank by St Ledger Trust in an amount of R7 200 000.00 (Seven million two hundred thousand Rand) over ERF 419, Extension 10, Robertville Gauteng.
6. Cession to the Bank by Lance L G S Abrahams (ID. No. 6407175213082) (the loan creditor/cedent) of its loan account held in St Ledger Trust. (the debtor)
7. Wesbank contracts and agreements supported by the asset per item. Cancellation letters were issued. Business rescue is an event of default in the Wesbank agreements and Wesbank exercised their right to cancel.

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Andreas Luthje,

For and on behalf of: First National Bank, A division of FirstRand Bank Ltd