

01 December 2021

## CIRCULAR 03

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **UPAHLA CONSTRUCTION** IN TERMS OF SECTION 143 OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

### **NOTICE OF THE 2ND MEETING OF CREDITORS AND EMPLOYEE REPRESENTATIVES**

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In terms of section 143 of the Act, the Business Rescue Practitioners wish to convene the **2<sup>nd</sup> Meeting of Creditors**.

**This meeting will follow immediately after the first meeting of creditors, but a separate link will be provided for the purposes of good governance.**

As per the previous communication sent, **UPAHLA CONSTRUCTION** (“the business”) commenced Business Rescue Proceedings in terms of Chapter 6 of the Companies Act 71 of 2008. Furthermore, confirmation of the appointments of Mr. Quinton (Pat) Pattinson and Mr. David Masterton as the Business Rescue Practitioners was also provided.

This Circular serves as the notice of the 2<sup>nd</sup> Meeting of Creditors that needs to be held in terms of Section 143 (3) of the Companies Act. At this meeting the Business Rescue Practitioners will present their fee proposal to the creditors for approval.

Due to the continuing development of the Covid-19 situation in South Africa, it has been decided that virtual meetings are still more favourable. Please find below the details for this upcoming meeting.

#### **Details of the meeting:**

**Date** : **09 December 2021 (THURSDAY)**

**Time:** : **11:00**

**Place:** : VIA TEAMS

: Link to be provided

**Required:** : **This is not a compulsory meeting, but attendance is advised as important votes will be taken during the meeting.**

**Agenda of the meeting:**

- Welcome and explanation of the meeting
- Presentation of the fee proposal in terms of Regulation 128 and Section 143 of the Companies Act.
- Vote on the fee proposal
- Report on the outcome of the Vote
- Meeting Closure

Kind Regards

Quinton Pattinson  
[patp@businessrescue360.co.za](mailto:patp@businessrescue360.co.za)  
082 749 6462

David Masterton  
[david@businessrescue360.co.za](mailto:david@businessrescue360.co.za)  
082 569 3813

Jaco Durandt (Assistant)  
[jaco@pe-paralegal.co.za](mailto:jaco@pe-paralegal.co.za)  
076 773 4595

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