

12 April 2022

## CIRCULAR 02

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **SERVELEC PTY LTD** IN TERMS OF SECTION 129 OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

### NOTICE OF THE 1ST MEETING OF CREDITORS

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In terms of section 147 of the Act, the Business Rescue Practitioners wish to convene the 1<sup>st</sup> Meeting of Creditors of **SERVELEC PTY LTD**.

As per the previous communication sent, **SERVELEC** (“the business”) commenced Business Rescue Proceedings in terms of Chapter 6 of the Act on **29<sup>th</sup> of March 2022**. Furthermore, notification of the appointment of David Masterton as an Experienced Business Rescue Practitioner and Quinton (Pat) Pattinson as the Senior Business Rescue Practitioner was provided to all affected persons. Confirmation of their appointments was provided by the CIPC on the 7<sup>th</sup> of April 2022.

This Circular serves as the notice of the 1<sup>st</sup> Meeting of Creditors that needs to be held in terms of section 147 of the Act. At this meeting the Business Rescue Practitioners will be present to preside over the meeting and discuss the agenda items stated below.

In terms of Section 147(3) of the Act, all votes taken during this meeting will be based on a simple majority.

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** : **20 April 2022 (WEDNESDAY)**

**Time:** : **14h00**

**Place:** : VIA TEAMS

: [LINK TO THE MEETING](#)

**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
- Current state of the business
- Reasonable prospect of a Rescue
- Process of providing Proof of Claims
- Forming a committee
- Request for additional extension
- Future Meeting
- Closure of the meeting.

Please note:

In terms of s149 (2), a member of a committee of creditors or employees may only be:

- An agent, proxy or attorney of an independent creditor or employee or other person acting under a general Power of Attorney or authorized in writing by an independent creditor or employee to be a member of such a committee.

If there are any affected persons who require further information, please feel free to contact the Business Rescue Practitioners or the assistant Jaco Durandt, all of who's details reflect below.

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