

26 February 2024

CIRCULAR 06

THIS DOCUMENT IS A CIRCULAR TO THE AFFECTED PERSONS RELATING TO THE BUSINESS RESCUE PROCESS OF **TRACTO TRADING 100 CC** IN TERMS OF THE COMPANIES ACT, 71 OF 2008 AS AMENDED (THE ACT).

REMINDER FOR PROOF OF CLAIMS

In order for the Business Rescue Practitioners to give additional, and accurate feedback at the meeting of creditors to take place on the 14th of March 2024 – the practitioners hereby formally request that the creditors submit their proof of claims before the meeting so that same may be taken into consideration.

The affected persons have been notified of the business rescue proceedings and ample time has been provided to submit proof of claims – this does however serve as a further call to action, as insufficient information has been provided by the creditors.

In terms of the Act those creditors that do not submit a proof of claim will not be included in the proposed business rescue plan and their claims will be considered as abandoned and will not be collectable by any party at any point in the future.

Section 154 (2) of the Act states as follows:

“If a business rescue plan has been approved and implemented in accordance with this Chapter, a creditor is not entitled to enforce any debt owed by the company immediately before the beginning of the business rescue process, except to the extent provided for in the business rescue plan”.

These claims are for all funds of whatsoever nature that the company could potentially owe a creditor from whatsoever cause.

The practitioners confirm receipt of proof of claims from the below creditors. If you or your company name is not on the below list, please complete the annexed proof of claim document as soon as possible and submit to the administrator's email address for consideration – the administrator's email address is as follows: jacod@businessrescue360.co.za.

The proof of claim document is also available – along with all other documentation relating to the business rescue – on the website of the practitioner at <https://pattinson.biz/> under the “Business Rescue” tab at the top right of the page.

CREDITORS LIST

The practitioners have received claims from the following creditors. If your name does not appear on the list below, this means that we have not yet received a proof of claim from you/your company on the prescribed document. Should your name not appear on the list below, and the company does owe you money – please fill in the attached proof of claim form and submit same as mentioned above, to the administrator.

Creditor Name:
Sundays River Water Use Association
ESKOM

It must be noted that the proof of claim submitted to the Business Rescue Practitioners does not automatically assure the creditor that this will be the amount considered in the proposed business rescue plan.

It must further be noted that even if this amount is reflected in the proposed business rescue plan, it might still be amended/corrected should material discrepancies be discovered prior to disbursements.

The amounts due will only be fully scrutinised and confirmed after the adoption of the proposed business rescue plan for the business and the practitioners to not delay the process or incur cost unnecessarily.

Should you have any further questions please contact the practitioners directly.

Kind Regards

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