

## SWORN STATEMENT

In support of

**a Notice Beginning Business Rescue Proceedings**

**In respect of Ellis van Wyk Boerdery (Pty) Ltd**

---

I, the undersigned,

**Gideon Ellis van Wyk**  
**(ID No. 880910 5105 080)**

do hereby make oath and state that:

- 1 I am a major male businessman with current place of employment at Ellis van Wyk Boerdery (Pty) Ltd, registration number 2005/006562/07 with the registered office located at 5 Ian Road, Floracliff, Florida, Gauteng, 1709.
- 2 The contents of this sworn statement is true and correct and unless stated otherwise the facts contained herein fall within my own personal knowledge and belief.
- 3 I am a director of Ellis van Wyk Boerdery (Pty) Ltd (hereinafter referred to as "*the company*").

### PURPOSE OF THIS AFFIDAVIT

- 4 The company is in 'financial distress' as contemplated in section 128 (f) of the Companies Act 71 of 2008 ("*the Act*").
- 5 On 2 March 2023, the directors of the company resolved that the Company be voluntarily placed into business rescue as envisaged in section 129 (3) of the Companies Act 71 of 2008. The resolution will be filed evenly with this sworn statement.

## FINANCIAL DISTRESS OF THE COMPANY

6 The financial distress of the company is attributable, *inter alia*, to:

6.1 Suffering of trading losses

6.2 Over spending on salaries and wages

6.3 Suspected theft of the company's products

7 As a result of the above:

7.1 The company is experiencing cashflow constraints;

7.2 The company has been or will shortly be unable to service payments in respect of its month to month obligations to creditors and more specifically in terms of its credit facilities;


7.3 The Company is unable to finalise orders from clients due to a shortfall in working capital requirements; and

## LEGAL PROCEEDINGS

8 To the best of my knowledge, I confirm that there are no active liquidation proceedings or any other litigation proceedings that have been initiated by or against the Company.

## PROSPECTS FOR RECOVERY IN BUSINESS RESCUE

- 9 It is my firm belief that there are reasonable prospects for the rescue and recovery of the company through the utilisation of the business rescue processes envisaged in chapter 6 of Act.
- 10 In the premise, business rescue will:
- 10.1 Aid the company in once again attaining commercial solvency, restoring it to a solvent, liquid and profitable enterprise, or, at the very least;
- 10.2 To provide creditors with a return greater than that they would receive in the event of the liquidation of the company.



DEPONENT

I hereby certify that the deponent knows and understands the contents of this affidavit and that it is to the best of her knowledge both true and correct. This affidavit was signed and sworn to before me at Hekpoort on this the 6th day of March 2023, and that the Regulations contained in Government Notice R.1258 of 21 July 1972, as amended, and Government Notice No R1648 of 19 August 1977, as amended, having been complied with.



COMMISSIONER OF OATHS

**Bernhard Christiaan Bos**  
 Commissioner of Oaths / Kommissaris van Ede R S A  
 Chartered Accountant (SA) / Geoktrooieerde Rekenmeester (SA)  
 Ben Bos Chartered Accountant (SA)  
 481 Gelding Avenue, Ruimsig, Roodepoort, 1724  
 Area for which appointed  
 Gebied waarvoor aangestel: **GAUTENG**