

GROUP FIVE CONSTRUCTION PROPRIETARY LIMITED

registration number 1974/003166/07

("the Company")

CONSENT FOR EXTENSION

in terms of section 150(5)(b) of the Companies Act, 2008

1 BACKGROUND

- 1.1 The Company commenced voluntary business rescue proceedings on 11th March 2019.
- 1.2 On 13th March 2019, Messrs David Arthur Charles Lake and Petrus Francois van den Steen ("**the Practitioners**") were appointed by the Company in accordance with section 129(3)(b) of the Companies Act, 2008 ("**Companies Act**") as the business rescue practitioners for the Company.
- 1.3 Section 150(5) of the Companies Act requires that the business rescue plan for the Company must be published within 25 business days after the date on which the Practitioners were appointed, or such longer time as may be allowed by the holders of a majority of the creditors' voting interests.
- 1.4 Therefore, the business rescue plan was required to be published on 16 April 2019. However, at the first meeting of creditors held on 26 March 2019, the creditors approved the extension of the date for publication of the business rescue plan to 28 June 2019 ("**Publication Date**").
- 1.5 Given the complexity and magnitude of the Group Five Construction group of companies, the need to finalise financial information for inclusion in the business rescue plan, and the need for the Practitioners to consult more widely in order to prepare an appropriately thorough business rescue plan, the Practitioners do not anticipate being in a position to publish the business rescue plan on or before the Publication Date.
- 1.6 In light of the above, the Practitioners are seeking the consent of a majority of the creditors to extend the Publication Date in terms of section 150(5)(b) of the Companies Act ("**Consent**") to 30 August 2019.

2 CONSENT

- 2.1 In terms of section 150(5)(b) of the Companies Act, the undersigned, being a creditor of the Company, hereby **consents** / **does not consent** (delete as appropriate) to the extension of the date by which the business rescue plan for the Company must be published to 30 August 2019.

Signed this _____ day of _____ 2019

For and on behalf
of:

[Insert name of creditor]

Outstanding
Amount

*[Insert amount owing by the Company
to the creditor on 11 March 2019]*

Signature

Name:
Capacity:
who warrants his authority to do so.

Please email your response to the following address: G5constructionptyltdbr@groupfive.co.za