UNITED STATES SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: March 28, 2025

Gaucho Group Holdings, Inc.

(Exact name of registrant as specified in its charter)

Delaware	001-40075	52-2158952
State of Incorporation	Commission File Number	IRS Employer Identification No.
	1111 Lincoln Road, Suite 500 Miami, FL 33139 Address of principal executive offices	
	Address of principal executive offices	
	212-739-7700 Telephone number, including Area code	
	Former name or former address if changed since las	treport
Check the appropriate box below if the Form 8-K filing is General Instruction A.2. below):	s intended to simultaneously satisfy the filing oblig	ation of the registrant under any of the following provisions ⅇ
☐ Written communication pursuant to Rule 425 und	er the Securities Act (17 CFR 230.425)	
☐ Soliciting material pursuant to Rule 14a-12 under	the Exchange Act (17 CFR 240.14a-12)	
☐ Pre-commencement communication pursuant to R	cule 14d-2(b) under the Exchange Act (17 CFR 240.	14d-2(b))
☐ Pre-commencement communication pursuant to R	tule 13e-4(c) under the Exchange Act (17 CFR 240.1	13e-4(c))
ndicate by check mark whether the registrant is an emerg Securities Exchange Act of 1934 (17 CFR §240.12b-2).	ring growth company as defined in Rule 405 of the	Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the
		Emerging growth company ⊠
f an emerging growth company, indicate by check mark is accounting standards provided pursuant to Section 13(a) of		ransition period for complying with any new or revised financial
Securities registered pursuant to Section 12(b) of the Act:		
Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock	VINOQ	NONE ⁽¹⁾
LLC ("Nasdaq") notifying the Company that Na	sdaq had determined that the Company's common	the Listing Qualifications Department of the Nasdaq Stock Market stock would be officially delisted from Nasdaq effective as of the gan trading on the OTC Pink Market under the symbol "VINOQ."
tom 1 01 Entwy into a Matavial Definitive Agreement		

Item 1.01 Entry into a Material Definitive Agreement.

As previously reported on our Current Report on Form 8-K filed on February 20, 2024, Gaucho Group Holdings, Inc. (the "Company") commenced an action in the United States District Court for the District of Delaware through the filing of a complaint on February 16, 2024 against 3i, LP, 3i Management LLC, and Maier Joshua Tarlow (the "3i Parties") regarding that certain Securities Purchase Agreement, promissory note, and ancillary agreements (the "Securities Contracts") with the 3i Parties (the "Delaware Litigation").

Also as previously reported on our Current Report on Form 8-K filed on November 12, 2024, the Company filed a voluntary petition (the "Chapter 11 Reorganization") in the United States Bankruptcy Court for the Southern District of Florida (the "Bankruptcy Court") seeking relief under Chapter 11 of Title 11 of the United States Code.

As previously reported on our Current Report on Form 8-K filed on March 12, 2025, the Company and the 3i Parties (collectively, the "Parties") entered into a settlement term sheet (the "Settlement") such that in exchange for the cancelation of the Securities Contracts, dismissal of the Delaware Litigation and other related litigation, and a structured dismissal of the Chapter 11 Reorganization, the Company will, among other items, pay a cash settlement of \$5,500,000 to the 3i Parties over a period of 12 months, substantially secured by all right, title and interest of the Algodon Mansion and/or the Company subsidiaries holding all right, title and interest in the Algodon Mansion and associated intellectual property. Further, the Parties agreed to enter into a hotel management agreement for the Algodon Mansion.

On March 28, 2025, the Bankruptcy Court approved the Settlement, determining that, among other things, (i) the Settlement was entered into by the Company within the scope

of its business judgment as in the best interests of the Company and its estate; (ii) the negotiation of the Settlement was at arm's length, non-collusive, in good faith and substantively and procedurally fair to all parties; and (iii) the form and total consideration realized by the Company under the Settlement constitutes not less than fair value, fair, full and adequate consideration, reasonably equivalent value, and reasonable market value for the payments, assets and releases being provided or transferred to the 3i Parties.

Conditions to Closing

Consummation of the transactions contemplated by the Settlement is subject to certain conditions as set forth in the term sheet, including: (i) payment to the 3i Parties of \$500,000 in cash as the first installment; (ii) execution of all documents necessary to secure all right, title and interest in the Algodon Mansion and associated intellectual property; and (iii) dismissal of the Delaware Litigation and other related litigation; and (iv) entrance into a hotel management agreement for the Algodon Mansion. The Parties have until May 22, 2025 to effect the closing, subject to mutual agreement by the Parties. The Company is required to seek dismissal of the Chapter 11 Reorganization no later than June 2, 2025.

Default under the Settlement

Upon the occurrence of a default under the Settlement, the 3i Parties shall be entitled to payment of over \$8 million relating to the Securities Contracts, less any cash payments received under the Settlement, and the Algodon Mansion will be sold.

Item 1.03 Bankruptcy or Receivership.

The information set forth in Item 1.01 of this Current Report on Form 8-K is incorporated herein by reference.

Cautionary Statements Regarding Forward-Looking Statements

This Current Report on Form 8-K includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The words "anticipates," "estimates," "expects," "intends," "may," "plans," "projects," "will," "would" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. Forward-looking statements contained in this Current Report on Form 8-K include, but are not limited to, statements regarding the process and potential outcomes of the Chapter 11 Reorganization, the Company's ability to continue to operate as usual during the Chapter 11 Reorganization, the Company's ability to improve its cost structure, capital structure, and liquidity position, and statements about the Company's unaudited cash, cash equivalents and marketable securities. These statements are based on management's current expectations, and actual results and future events may differ materially due to risks and uncertainties, including, without limitation, risks inherent in the bankruptcy process, including the outcome of the Chapter 11 Reorganization; the Company's financial projections and cost estimates; the Company's ability to raise additional funds during the Chapter 11 Reorganization; the Company's business prospects, financial results and business operations. These and other factors that may affect the Company's future business prospects, results and operations are identified and described in more detail in the Company's filings with the SEC, including the Company's most recent Annual Report filed on Form 10-K and its subsequently filed Quarterly Reports on Form 10-Q. The Company may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements. You should not place undue reliance on these forward-looking statements to actual results, later events or circumstances or to reflect the occurrence of unanticipated events.

Cautionary Statements Regarding Trading in the Company's Securities

The Company's securityholders are cautioned that trading in the common stock during the pendency of the Chapter 11 Reorganization is highly speculative and poses substantial risk. Trading prices for the common stock may bear little or no relationship to the actual recovery, if any, by holders thereof in the Chapter 11 Reorganization. Accordingly, the Company urges extreme caution with respect to existing and future investments in its common stock.

Item 7.01 Regulation FD Disclosure.

On March 31, 2025, the Company sent out a press release announcing the Bankruptcy Court's approval of the Settlement.

The full text of the press release referenced herein is furnished hereto as Exhibit 99.1 and incorporated herein by reference.

The information in this Item 7.01 of the Form 8-K, including Exhibit 99.1, is furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

10.1 Settlement Term Sheet dated March 12, 2025

99.1 Press release dated March 31, 2025

Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized, on the 31st day of March 2025.

Gaucho Group Holdings, Inc.

By: /s/ Scott L. Mathis

Scott L. Mathis, President & CEO



March 12, 2025

This term sheet (this "Term Sheet") sets forth a summary of general terms for a settlement (the "Settlement") among Gaucho Group Holdings, Inc. ("GGH"), Gaucho Group, Inc. ("GGF"), Algodon Global Properties, LLC ("AGP"), InvestProperty Group, LLC ("IPG"), Gaucho Ventures I-Las Vegas, LCC ("GV"), The Algodon Recoleta, S.R.L. ("AR SRL"), Algodon Properties II S.R.L. ("AP SRL"), Algodon Wine Estates S.R.L. ("AWE SRL"), and Gaucho Development S.R.L. ("GD SRL", and together with GGH, GGI, AGP, IPG, GV, AR SRL, AP SRL, and AWE SRL, and any affiliate of the foregoing, the "Gaucho Parties", and each, a "Gaucho Party") and 3i, LP, as Collateral Agent and for itself and as a Noteholder (the "Lender"). The Gaucho Parties and the Lender are collectively referred to herein as the "Parties" and each is a "Party". Capitalized terms used but not defined herein have the meanings set forth in the SPA or the Security Agreement (each, as defined herein) as applicable. The Settlement will be in exchange for allowance in the amount set forth below of the Lender's proof of claim filed on in January 21, 2025 (the "Claim") in the case commenced by GGH on November 12, 2024 (the "Petition Date") in the United States Bankruptcy Court for the Southern District of Florida (the "Bankruptcy Court") under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), In re Gaucho Group Holdings, Inc., Case No. 24-21852-LMI (the "Bankruptcy Case") and will be consummated as part of a structured dismissal as set forth below.

This Term Sheet and the information contained herein are entitled to protection from any use or disclosure to any party or person pursuant to Rule 408 of the Federal Rules of Evidence and any other applicable rule, statute, or doctrine of similar import protecting the use or disclosure of confidential settlement discussions. Until publicly disclosed with the prior written agreement of the Lender, this Term Sheet shall remain strictly confidential and may not be shared with any other party or person other than the Parties and their retained professionals without the consent of the Lender.

Without limiting the generality of the foregoing, this Term Sheet and the undertakings contemplated herein are subject in all respects to the negotiation, execution, and delivery of the Definitive Documents (as defined herein).

THIS TERM SHEET IS NOT AN OFFER OR A SOLICITATION WITH RESPECT TO ANY SECURITIES, LOANS OR OTHER INSTRUMENTS OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER, ACCEPTANCE OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE LAW, INCLUDING SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS TERM SHEET SHALL BE AN ADMISSION OF FACT OR LIABILITY. THE TRANSACTIONS DESCRIBED HEREIN WILL BE SUBJECT TO BANKRUPTCY COURT APPROVAL.

THE REGULATORY, TAX, ACCOUNTING, AND OTHER LEGAL AND FINANCIAL MATTERS AND EFFECTS RELATED TO THE TRANSACTIONS CONTEMPLATED BY THE SETTLEMENT OR ANY RELATED TRANSACTION OR SIMILAR TRANSACTION HAVE NOT BEEN FULLY EVALUATED. NOTHING HEREIN SHALL CONSTITUTE OR BE CONSTRUED AS AN ADMISSION OF ANY FACT OR LIABILITY, AND EACH STATEMENT CONTAINED HEREIN IS MADE WITHOUT PREJUDICE, SOLELY FOR SETTLEMENT PURPOSES.

Term	Description		
Overview			
Overview of the Settlement	This Term Sheet contemplates a comprehensive settlement between the Parties regarding the outstanding Secured Note Obligations (as defined below), the Litigations (as defined below), the Bankruptcy Case and all other disputes between the Parties. The Settlement is subject to the execution and delivery by the Parties of the Definitive Documents and Bankruptcy Court approval. The terms and conditions of the Settlement shall be set forth in a "Settlement Agreement" executed by the Parties.		
Secured Note Obligations	"Securities Purchase Agreement, dated as of February 21, 2023 (as otherwise amended, restated, supplemented, or otherwise modified from time to time, the "SPA") by and among GGH and the Lender (the "Noteholder"); (ii) that certain Pledge and Security Agreement, dated as of February 21, 2023 (as amended, restated, supplemented, or otherwise modified from time to time, the "Security Agreement"), by and among GGH, GGI, the Noteholder, and the Lender, pursuant to which GGH and GGI granted to the Lender, for itself and for the benefit of the Noteholder, a security interest in the Collateral; (iii) that certain Intellectual Property Security Agreement, dated February 21, 2023 (as otherwise amended, restated, supplemented, or otherwise modified from time to time, the "IP Security Agreement") by and among GGH and the Lender in favor of the Lender; (iv) that certain Senior Secured Convertible Note, dated as of February 21, 2023, by GGH in favor of the Lender as Noteholder in the original principal amount of \$5,617,978 (as amended, amended and restated, supplemented or otherwise modified prior to the date hereof, the "Secured Note"); and (v) any other document instrument and agreement executed by GGH, GGI, the Noteholder, GGH officers in their individual capacity, and/or the Lender in connection with the foregoing documents (collectively, the "Loan Documents").		
Litigations	"Litigations" means, collectively, all pending litigations between a Gaucho Party and the Lender, including, without limitation, the cases styled as (i) Gaucho Group Holdings, Inc. v. 3i, LP, 3i Management, LLC, and Maier Joshua Tarlow, Case No. 24-cv-00212-UNA pending in the United States District Court for the District of Delaware (the "Delaware Action"), (ii) 3i, LP, 3i Management LLC and Maier Joshua Tarlow v. Gaucho Group Holdings, Inc., Case No. 1:2024-mc-03915, pending in the United States District Court for the Eastern District of New York, (iii) 3i, LP, 3i Management, LLC, and Maier Joshua Tarlow v. Gaucho Group Holdings, Inc., Case No. 2:24-mc-03929-NJC, pending in the United States District Court for the Eastern District of New York, (iv) 3i, LP v. Gaucho Group Holdings, Inc. and Gaucho Group, Inc., Index No. 652908/2024, pending in the New York County Supreme Court, and (v) 3i, LP v. Gaucho Group Holdings, Inc., Index No. 653080/2024, pending in the New York County Supreme Court.		
Description of Settlement Terms	Upon execution of this Term Sheet, the Parties will: (i) not later than March 12, 2025 jointly seek a 45-day extension of all deadlines in the Bankruptcy Case and Litigations, pending Bankruptcy Court approval of the Settlement, including to extend the exclusivity period for the Debtor to file a chapter 11 plan and to file an objection to GGH's motion to subordinate the Lender's Claim [Dkt. No. 284]; (ii) the Debtor will seek authority to extend the terms of the ASOF DIP financing to continue to provide funding through the 45-day period on substantially the same terms and conditions as those approved by the Court on January 31, 2025, and subject to Lender's objection [Dkt. No. 178]; (iii) not commence any new contested matter or adversary proceeding against any other Party in the Bankruptcy Case or assert additional claims or causes of action in the Litigations during the 45-day standstill period (as may be extended); and		

Term	Description			
	(iv) not later than March 17, 2025 jointly prepare and file a motion to approve the Settlement in the Bankruptcy Court.			
	The material terms of the Settlement shall be as follows:			
	(i) The Lender, for itself and the Noteholder(s), shall have an allowed secured claim in the amount of \$5,500,000;			
	 (ii) GGH shall pay Lender a total of \$5,500,000 in cash (the "Cash Settlement") in satisfaction of the Claim in three installments (each a "Cash Settlement Installment") as follows: 1. Pay Lender a total of \$500,000 in cash at Closing; 2. Pay Lender a total of \$1,000,000 in cash no later than 45 calendar days after the Closing; and 3. Pay Lender the remaining \$4,000,000 in cash no later than 12 months after the 			
	Closing. (iii) At Closing, GGH shall cause AGP, IPG and AP SRL (collectively, the "Settlors") to convey and transfer to the Trustee (the "Trustee") of a newly formed Fideicomiso en Garantia (the "Security Trust") all of Settlors' right, title and interest in and to 100% of the quota interests in AR SRL and all ancillary rights and benefits thereunder, or all right, title and interest in and to the Hotel (defined below) or both. The Trustee will be an independent trustee domiciled in Buenos Aires, Argentine, acceptable to Lender and GGH. The primary beneficiary will be the Lender and the secondary/residual beneficiary will be the Settlors. The corpus of the Security Trust shall be the property of the Security Trust and the Settlors shall have no legal or equitable interest other than as a secondary/residual beneficiary. The Parties shall agree on a minimum sale price of the Hotel in case of Default, which shall not be less than the Loan Balance (as defined below), once the appraisals of the Algodon Mansion are completed. (iv) The Gaucho Parties shall pay the fees, filing fees and costs incurred to prepare the Trust Agreement, grant the Trustee full power of attorney and transfer the quota interests or Hotel or both to the Security Trust, the fees and costs of the Trustee and any taxes, fees or charges payable to a governmental entity related to the creation of the Trust, the power of attorney and the transfer of the quota interests. (v) The Trustee shall be given the irrevocable power of attorney with sole power and authority to take any of the following actions for and on behalf of AR SRL:			
	 Execute and deliver the Hotel Management Agreement (as defined below); Consent to any financing or other money borrowed by AR SRL or secured by any of the assets of AR SRL (which shall also require the prior written consent of the Lender and AR SRL's organization documents will be amended to make clear that it does not have the authority to incur indebtedness for borrowed money or to grant liens or mortgages without the consent of the Trustee and the Lender); At the direction of Lender, after the occurrence of a Default under the terms of the Settlement, terminate the Hotel Management Agreement (defined below) and retain a new hotel manager, and on terms and conditions, acceptable to Lender; After the occurrence of a Default, retain a broker to market for sale the Hotel (defined below) on terms and conditions acceptable to Lender; After the occurrence of a Default, sell any and all right, title and interest in or to that certain real property and improvements known as the "Algodon Mansion" located in Buenos Aires, Argentina, together with all personal property, trade names and other related intellectual property (including, without limitation, trademarks and tradenames, websites, and social media accounts), contracts (including, without 			

Term	Description				
	limitation, booking agreements) and leases, if any and to the extent designated to be assigned by the buyer, and any and all licenses and permits (if transferable) necessary to own, manage and operate the hotel, restaurant, bar and food and beverage services, and any and all keys, codes, passwords, books and records related to the operations of the Algodon Mansion hotel (collectively, the "Hotel") free and clear of all liens, claims, and encumbrances (such conveyance or transfer of the Hotel defined herein as the "Hotel Transfer"); • Pay from the gross proceeds of a sale of the Hotel, the broker fees and commissions, Trustee's fees and expenses, attorney's fees, stamp taxes and other out of pocket costs in connection with a sale (the gross proceeds less the foregoing costs and expenses shall yield the "Net Proceeds"), provided, that, AR SRL shall be solely liable for any income, capital gain or similar taxes related to, or arising from the sale of, the Hotel; and • Distribute to the Lender and AR SRL the Net Proceeds in accordance with the terms of the Settlement and the Trust Agreement.				
	management agreement acceptable to Lender, and (B) if the Trustee receives one or more offers that meet the minimum conditions set forth in the Trust Agreement, subject to Lender's ROFR Right (defined below), close on the sale of the Hotel for the highest and best offer received, provided , however , in the event the Trustee does not, within six months after the retention of a broker, close on the sale of the Hotel for a purchase price that will yield Net Proceeds equal to at least the Loan Balance, the Trustee shall, at the direction of the Lender, convey the Hotel to the Lender or its designee in satisfaction of the Loan Balance, in which case, GGH's obligation to pay the Loan Balance (costs, expenses, fees, commissions etc), and all other obligations of the Parties under the Settlement, shall be deemed to have been satisfied (other than obligations that expressly survive under the terms">under the terms				

Term	Description				
	and conditions of the Settlement (such as the non-solicitation, releases and GGH's obligation to dismiss the Bankruptcy Case)) and the Trustee shall thereafter transfer the quota interests in AR SRL to the Settlors in the same percentages as they held prior to the Closing of the Settlement. (x) Lender shall have a right of first refusal, on not less than 30 days prior notice from the Trustee, to match the highest and best offer received by the Trustee for the Hotel (the "ROFR Right"). If the ROFR Right is timely exercised, the Trustee will convey the Hotel to Lender or its designee and the Lender may credit the Loan Balance against the purchase price being paid, with any excess Net Proceeds to be distributed by the Trustee to the Lender and AR SRL pursuant to the sharing arrangement below in clause (xi). If the ROFR Right is not timely exercised, then the Trustee may proceed with the closing of the sale of the Hotel in accordance with the terms and conditions of the highest and best offer received; (xi) Upon the consummation of the sale of the Hotel, the Trustee shall distribute the Net Proceeds as follows: (i) first, to the Lender in the amount of the unpaid Loan Balance, (ii) with any excess to be paid 50% to the Lender and 50% to AR SRL; (xii) The full and timely payment of the Cash Settlement shall be deemed to satisfy the Lender's Secured Note Obligations in full; (xiii) A mutual release (other than with respect to each Party's obligations under the Settlement Agreement and Trust Agreement) in form and substance satisfactory to GGH and the Lender (the form to be attached to the Settlement Agreement); (xiv) GGH agrees to entry of a consent judgment in favor of Defendants in the Delaware Action; (xvi) Lender dismisses with prejudice the Litigations described in the "Litigations" section of this Term Sheet in clauses (ii)-(iv) (with the terms and conditions of the Settlement to survive); (xvii) The satisfaction of the Conditions to the Closing described below in the "Conditions" section of this Term Sh				
Terms and C	Conditions				
Closing	"Closing" means the date on which each of the conditions (the "Conditions") to the effectiveness of the transactions contemplated by this Term Sheet shall have been satisfied or waived in accordance with their terms, which shall not be later than May 22, 2025. The Closing will be in escrow. In general, the Parties will execute and deliver to the Escrow Agent documents and instruments to which they are a signatory, together with any payments to be made at Closing, After all the conditions to Closing are satisfied or waived by the Parties, the Escrow Agent shall release the signed documents, instruments and cash payments and file, record or deliver them in accordance with the terms of an Escrow Agreement.				
Conditions	The material Conditions to the Closing shall be:				
	 (i) Lender's satisfaction with the Hotel Diligence by no later than 30 days after execution of this Term Sheet; (ii) Bankruptcy Court approval of the Settlement by a final, non-appealable order, which shall not be later than April 11, 2025; (iii) Execution and delivery by the appropriate Parties of the documents and instruments necessary to consummate the transfer of the quota interests to the Security Trust, in addition to all right, title and interest in the Hotel; (iv) Payment by GGH to Lender of \$500,000 in cash as the first installment of the Cash Settlement; 				

Term	Description			
	 (v) Execution and delivery of the agreements to terminate any and all purchase and sale agreements entered into between any one or more of the Gaucho Parties and Maier Tarlow, Mordechai Tarlow, and Paula Zogala and the return of their respective deposits in immediately available funds in the aggregate amount of US \$107,900; (vi) In the Delaware Action, the filing of a proposed form of consent judgment in favor of Defendants in the Delaware Action; Lender dismissing with prejudice the Litigations described in the "Litigations" section of this Term Sheet in clauses (ii)-(iv); (vii) GGH withdrawal of the subordination motion in the Bankruptcy Case; (viii) UCC-3 terminations of Lender's liens on GGH's and GGI's assets (including the pledge of interests in GGH's direct subsidiaries); (ix) Termination of the Independent Manager of AGP and IGP and retraction of the amended and restated limited liability company operating agreements for such entities; (x) Execution and delivery of a new hotel management agreement in form and substance acceptable to GGH and Lender between AR SRL (to be signed by the Trustee under power of attorney) and the current manager of the Hotel that will be cross-defaulted with the Settlement Agreement (the "Hotel Management Agreement"). The Hotel Management Agreement will contain market standards for the maintenance and upkeep of the Hotel premises, limits on any reduction in nightly room rates, terms of employment for any employees of the Hotel or the manager and compliance with applicable law; (xi) Formal recognition of the Trustee as the SRL's power of attorney and granting Trustee the appropriate rights and powers, and that the SRL does not have the authority to incur indebtedness for borrowed money or to grant liens or mortgages on its assets without the consent of the Trustee and the Lender; and (xii) Execution and delivery of a letter from Scott Mathis to Lender in form and substance ac			
Case Dismissal Order	"Case Dismissal Order" means a final order in form and substance acceptable to GGH and the Lender providing for the structured dismissal of the Bankruptcy Case. The order approving the Settlement will include a decretal provision directing the Debtor to file by no later than June 2, 2025 a motion for dismissal of the Bankruptcy Case.			
Mutual Releases	Mutual releases of claims to the fullest extent permitted by applicable law with carveouts for obligations under the terms and conditions of the Settlement.			
Fees & Costs	Each Party shall be responsible for such Party's costs and professional fees incurred to date and to negotiate, document and close the Settlement, including but not limited to attorney's fees.			
Cooperation	The Parties will reasonably cooperate with each other in the consummation of the transactions contemplated under the Settlement. The Gaucho Parties shall not, and shall not permit its counsel in the Delaware Action, agents or representatives to, publish or otherwise disseminate information concerning the Litigations other than disclosing copies of the Mathis Letter. If requested by the Lender, Mr. Mathis agrees to participate with Lender in a call with any borrower or future borrower of Lender that is considering commencing or has commenced legal action against the Lender or any affiliate of the Lender challenging the validity, amount or enforcement of a loan arrangement.			

Term	Description				
Hotel Diligence	The Lender's obligation to proceed with the transactions contemplated under the Term Sheet is subject to confirmatory diligence on the Hotel (the "Hotel Diligence"), to be updated monthly through the Closing, including, without limitation:				
	 Quarterly financials for the Hotel for the period March 1, 2023 – March 31, 2025 AR/AP aging schedule as of February 28, 2025 Detailed list of personal property assets Title report Schedule of capital lease obligations Copies of all contracts, leases, licenses, permits Copies of all notes, loan agreements, security agreements, mortgages and other documents and instruments evidencing any money loaned to AR SRL or guaranteed by AR SRL (or for which AR SRL is a co-obligor), together with current balances and loan status List of suppliers and vendors, including their current account status, AP and contracts Employee list List of banks used by the Hotel and for each, the accounts Operating and capital budgets for 2025 Environmental reports Most recent survey 				
Governing Law, Jurisdiction, and Venue	This Term Sheet and the Settlement Agreement and the ancillary documents and instruments shall be governed by the laws of the State of Delaware or the applicable laws in Argentina where appropriate without regard to choice of law rules. The Parties agree that the Bankruptcy Court shall retain jurisdiction to enforce the Settlement and all related agreements. Venue for any disputes shall be the Bankruptcy Court.				
Third-Party Beneficiaries	Except as specifically set forth or referred to herein, nothing herein is intended or shall be construed to confer upon any person or entity other than the Parties and their successors or assigns, any rights or remedies under or by reason of this Term Sheet.				
Counterparts	This Term Sheet may be executed in any number of counterparts, all of which together will for all purposes constitute one and the same agreement. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.				

 $[remainder\ of\ page\ intentionally\ left\ blank;\ signature\ pages\ follow]$

IN WITNESS WHEREOF, the Parties hereto have executed and delivered this Term Sheet effective as of the date first set forth above.

DocuSigned by:
[Lender Parties]
Bv.
Name: Maier Tarlow 59A3D54EB13F47E
Title: Managing Partner
Title: Managing Farther
Gaucho Group Holdings, Inc.
Gaut in Committings, Inc.
By: Scott Mathis
Name: Scott L. Mathis
Title: President & CEO
Gaucha Croun Inc.
By: Scott Mathis
Name: Scott L. Mathis
Title: President & CEO
InvestProperty Group, LLC
By: Gaucho Group Holdings, Inc., its Sole and
Maraging Mombor
C 11 A 11:
By: Scott Mathis
Name: Scott L. Mathis
Title: President & CEO
Title. Flesidelli & CEO
Algodon Global Properties, LLC
By: InvestProperty Group, LLC, its Sole and
Managing Member
By: Gaucho Group Holdings, Inc., its Sole and
Managing Member
By: Scott Mathis
Name: Scott L. Mathis
Title: President & CEO

Gaucho Ventures I-Las Vegas, LLC

By: Gaucho Group	Holdings,	Inc.,	its	Sole	and
Maraging Mambar					

By: Scott Mathis

Name: Scott L. Mathis Title: President & CEO

The Algodon Recoleta, S.R.L.

By: Scott Mathis

Name: Scott L. Mathis Title: Authorized Signatory

Algodon Properties II S.R.L.

By: Scott Mathis

Name: Scott L. Mathis Title: Authorized Signatory

Algodon Wine Estates S.R.L.

By: Scott Mathis

Name: Scott L. Mathis Title: Authorized Signatory

Gaucha Davalanment S.R.L.

By: Scott Mathis

Name: Scott L. Mathis Title: Authorized Signatory

GAUCHO ANNOUNCES COURT APPROVED SETTLEMENT AND TIMELINE TO EMERGE FROM CHAPTER 11

Settlement Terms Approved; Company to Exit Chapter 11 on or Before June 2, 2025

MIAMI, FL / March 31, 2025 / Gaucho Group Holdings, Inc. (OTC:VINOQ), a company that includes a growing collection of e-commerce platforms with a concentration on fine wines, luxury real estate, and leather goods and accessories (the "Company" or "Gaucho Holdings"), announced that on March 28, 2025, the United States Bankruptcy Court approved a settlement agreement between the Company and a major creditor in connection with its pending Chapter 11 case.

The Court's approval of the settlement allows the parties to satisfy the terms required before closing of the settlement, which shall be no later than May 22, 2025, unless extended by the consent of both parties. The Court found the terms of the settlement to be fair and negotiated in good faith, with no objections raised by other parties in interest. Under the agreement, Gaucho Holdings and 3i, LP will exchange mutual releases, formally resolving any outstanding claims between the parties.

Pursuant to the terms of the settlement, Gaucho Holdings is required to file a motion with the Court to seek dismissal of the Chapter 11 case by no later than June 2, 2025. The Court has retained jurisdiction to oversee the implementation of the agreement and to resolve any potential disputes related to its execution.

With the Court's approval now in place, Gaucho Holdings is pleased to move positively forward from this chapter and return its focus to operating, managing, and growing its portfolio of businesses in Argentina. The Company views this as an important step toward stabilizing its foundation and continuing to explore opportunities that may build value for its stakeholders. At the macro level, recent economic reforms and pro-market developments in Argentina have created a more favorable business climate. Gaucho Holdings remains encouraged by these changes and anticipates participating in what it believes could be a period of meaningful expansion in the years ahead.

The full terms of the settlement agreement and related court documents are available in the Company's Form 8-K filed with the U.S. Securities and Exchange Commission, accessible at <a href="https://ir.gauchoholdings.com/sec-filings/all-se

About Gaucho Group Holdings, Inc.

For more than ten years, Gaucho Group Holdings, Inc.'s (gauchoholdings.com) mission has been to source and develop opportunities in Argentina's undervalued luxury real estate and consumer marketplace. Our company has positioned itself to take advantage of the continued and fast growth of global e-commerce across multiple market sectors, with the goal of becoming a leader in diversified luxury goods and experiences in sought after lifestyle industries and retail landscapes. With a concentration on fine wines (algodonfinewines.com & algodonwines.com.ar), hospitality (algodonhotels.com), and luxury real estate (algodonwineestates.com) associated with our proprietary Algodon brand, as well as the leather goods, ready-to-wear and accessories of the fashion brand Gaucho – Buenos Aires® (gaucho.com), these are the luxury brands in which Argentina finds its contemporary expression.

Cautionary Note Regarding Forward-Looking Statements

The information discussed in this press release includes "forward looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements, other than statements of historical facts, included herein concerning, among other things, changes to exchange rates and their impact on the Company, planned capital expenditures, future cash flows and borrowings, pursuit of potential acquisition opportunities, our financial position, business strategy and other plans and objectives for future operations, are forward-looking statements. Although we believe that the expectations reflected in these forward-looking statements are reasonable, they do involve certain assumptions, risks and uncertainties and are not (and should not be considered to be) guarantees of future performance. Refer to our risk factors set forth in our reports filed on Edgar. The Company disclaims any obligation to update any forward-looking statement made here.

Media Relations:

Gaucho Group Holdings, Inc. Rick Stear Director of Marketing 212.739.7669 rstear@gauchoholdings.com