

AFFIDAVIT FOR EXTENSION FOR THE LODGEMENT OF THE ACCOUNT

I, the undersigned.

WELCOME NORMAN JACOBS

in my capacity as Liquidator in the Liquidation of:

SAXUM INSURANCE LIMITED

MASTER'S REFERENCE: G1076/2016

do hereby make oath and say that:

1. **THAT** the Third Liquidation and Distribution Account is due on the 25th of January 2022.
2. **THAT** the Liquidators herewith apply for an Extension to lodge the Account up until the 25th of July 2022.
3. I hereby confirm that I am unable to lodge the Account due to the following reasons:

3.1. CLAIMS:

3.1.1. The liquidators are currently in the process of finalizing the investigation into all the liquidation claims submitted, and comparing same to the assessed amounts, in order to ascertain which claims must be reduced to the said assessed amounts. The reduced claims will be reflected in the Distribution Account of the Third Liquidation and Distribution Account, which will be drafted in due course.

3.1.2. The liquidators are currently in the process finalizing the comparison of the list of hardship claimants with the claimants who proved liquidation claims, so as to ensure that all the dividends awarded to hardship claimants are paid to SAIA in terms of the cessions signed by claimants.

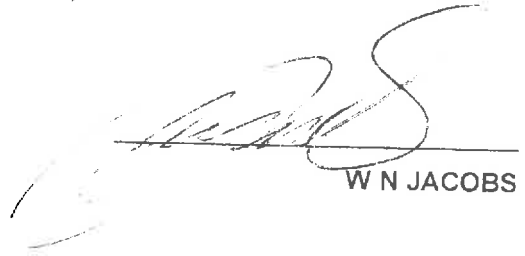
3.1.3. The liquidators are in the process of ensuring that any duplicated claims are expunged in order to ensure that no duplicate dividends are awarded.

3.2. RECOVERY OF FUNDS FROM VARIOUS THIRD PARTIES:


3.2.1. There are pending proceedings against one reinsurer.

Once the abovementioned items are finalized, the joint-liquidators will be in a position to draft a Third Liquidation and Distribution Account.

1. THAT I hereby request the Master of the High Court to extend the time for the lodgement of the Third Account with SIX (6) months until the 24th of January 2023.
2. THAT we have an amount R48,823 887.38 on hand.
3. THAT no creditors will be prejudiced by the Master granting us the necessary extension.
4. THAT a copy of this Affidavit has been forwarded to all known creditors by registered post and/or email. A copy of this Affidavit has also been uploaded to the Saxum Insurance Limited (In Liquidation) Website (www.saxuminsurance.com). I attach hereto a copy of the registered post list (Annexure A) and several email receipts (Annexure B).


W N JACOBS

SWORN TO AND SIGNED BEFORE me at _____ this _____ day of _____ 2022 by the abovementioned Deponent who has acknowledged that he knows and understands the contents of this Affidavit, has no objection to the taking of an oath which reads as follows: I SWEAR that the contents of this Affidavit are true so help me God. And FURTHER that he regards the said Oath as binding on his conscience, which Oath was duly administered by me as required by Law.

I certify that this document is a true copy of the original which was examined by me and that, from my observations, the original has not been altered in any manner.

SIGNATURE
Date: 18/2022

COMMISSIONER OF OATHS