

SAXUM
INSURANCE
(IN LIQUIDATION)

Honey Chambers, Northridge Mall, Kenneth Kaunda Road, Bloemfontein, 9301
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7 September 2023

**TO ALL KNOWN POLICYHOLDERS, CREDITORS, BROKERS AND STAKEHOLDERS OF
SAXUM INSURANCE LIMITED (IN LIQUIDATION)
(MASTER'S REFERENCE NUMBER G1076/2016)**

CIRCULAR NUMBER 42

**NOTICE OF ACCEPTANCE AND / OR COMPROMISE OF REJECTED CLAIMS IN TERMS OF
SECTION 386(4)(c) OF THE COMPANIES ACT, ACT 61 OF 1973**

- 1 SaXum was placed into liquidation on 20 October 2016 by way of an order granted in the High Court, Johannesburg. SaXum remains in liquidation.
- 2 You are referred to previous circulars and communications issued by the liquidators on various aspects of the liquidation proceedings of SaXum, which can be accessed on www.saxuminsurance.com.
- 3 The purpose of this circular is to provide you with a list of claims that were **rejected** at a meeting of creditors by the Master of the High Court based on various reasons and to inform you that the liquidators are:
 - 3.1. **accepting** these claims in terms of Section 386(4)(c) of the Companies Act (which section is applicable to Companies that were liquidated by way of a court order as Saxum was and is a section similar to Section 78(3) of the Insolvency Act, Act 24 of 1936); and
 - 3.2. **compromising** certain of the claims by either reducing or increasing the claim amount to the final assessed amounts of the insurance claims, as assessed by EOH (now XTND).

In this regard we refer to paragraph 4.4 of our Circular dated 1 March 2023.

Directors: Dr. J.A.J. Schalch (Chairman)* R.W. Killops* K.I. Vennell* M. Hankins*
*Non-Executive "Swiss"

Liquidators:

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157 Waggel Street
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- 4 Kindly refer to the following schedules in the circumstances provided below:
- 4.1 **Schedule 8.1** attached as annexure "A": A list of the **rejected** claims that are **compromised (reduced) and accepted** in terms of Section 386(4)(c) of the Companies Act, Act 61 of 1973.
 - 4.2 **Schedule 8.2** attached as annexure "B": A list of the **rejected** claims that are **compromised (increased) and accepted** in terms of Section 386(4)(c) of the Companies Act, Act 61 of 1973.
 - 4.3 **Schedule 8.3** attached as annexure "C": A list the **rejected** claims that are **accepted on the same basis as it was proved** in terms of Section 386(4)(c) of the Companies Act, Act 61 of 1973.
- 5 Should any policyholder have any objection to the abovementioned compromise of their claims, they are invited to provide the Liquidators with their reasons in writing within 7 (seven) days from the date of this publication, failing which your claim will be compromised accordingly.

We trust you find the above in order.

Yours faithfully,

PER: N.A.G. OMAR N.O.

W.N. JACOBS N.O.

(Electronically sent without signature)