

THE THIRD LIQUIDATION AND DISTRIBUTION ACCOUNT
IN THE INSOLVENT ESTATE OF
SAXUM INSURANCE LIMITED (IN LIQUIDATION)
A COMPANY DULY REGISTERED IN TERMS OF THE LAWS OF THE REPUBLIC OF SOUTH AFRICA
WITH REGISTRATION NUMBER 2004/011845/06
AND REGISTERED ADDRESS AT 2ND FLOOR, 28 STURDEE AVENUE, ROSEBANK

MASTERS REF NO: G1076/2016
DATE OF LIQUIDATION: 20 OCTOBER 2016
DATE OF APPOINTMENT: 6 DECEMBER 2016 (FINAL)
LIQUIDATORS: NAG OMAR & WN JACOBS

FREE RESIDUE ACCOUNT**INCOME:**

		VAT	DEBIT	CREDIT
Balance c/o from Second Account	1			23,841,483.03
Reinsurance Recovered (R+V Reinsurers - Germany)	2			128,061.05
VAT thereon				
Reinsurance Recovered (Africa Re - South Africa)	3			999,464.57
VAT thereon	4			149,919.68
Settlement - Reinsurance Recovered (Everest Re - USA)	5			5,500,000.00
Settlement - Reinsurance Recovered (East Africa Re - Kenya)	6			309,533.67
Further Claim ito Mediation (R+V Reinsurers - Germany)	7			18,000,000.00
Interest on Bank Account (Schedule 3.1)	8			4,032,790.61
DISBURSEMENTS:				
LIQUIDATORS REMUNERATION				
10% on R1 149 384,25	9	114,938.43		
less R149 919,68 x 10% x 15%	10	2,248.80	112,689.63	
VAT thereon	11		667.19	16,903.44
10% x R27 970 385.33	12			2,797,038.53
VAT thereon	13	16,560.25	419,555.78	
ADVERTISEMENT COST				
ACCOUNT FOR INSPECTION - Government Gazette (provision)	14		0.19	37.82
ACCOUNT FOR CONFIRMATION - Government Gazette (provision)	15		0.19	37.82
SPECIAL MEETINGS - Government Gazette (Schedule 10)	16		1.56	302.24
SECURITY BOND				
Security Bond (Schedule 1)	17	2,013.02	391,000.00	
ADMINISTRATION & LEGAL COSTS				
Bank Charges (Schedule 3.2)	18	10.97	2,130.26	
Postages & Petties	19	1.70	345.00	
Circular to Creditors (R25* 1 325)	20	196.12	38,093.75	
Travel and Courier cost (Ito Resolutions 22 and 23)	21	25.47	15,367.86	
Legal Fees - Bowmans (Schedule 7)	22	226.17	43,930.00	
Legal Fees - Bell Dewar (Schedule 8)	23	14,942.60	2,902,390.00	
Internet, Servers, Software and Maintenance (Schedule 6)	24	2,147.99	394,078.12	
Assistance with Claims (Schedule 9)	25	0.00	116,265.60	
Metric Financial Services (Schedule 5)	26	22.74	4,416.00	
Eton Holdings & Investments in Liquidation - Shortfall Ito L&D Account	27	0.00	27,774.97	
FW Verhagen (Invoice 8/9/2021)	28	0.00	14,000.00	
AC du Toit	29	0.00	1,000.00	
SARS PAYE	30	0.00	6,599.05	
Interest on a Fee Portion Paid in terms of Court Order 13/1/2022	31	0.00	79,687.42	
AUCTION CHARGES				
Park Village Auctions (Invoice 18/6/2020)	32	901.44	1,667.50	
RECEIVER OF REVENUE				
VAT	33	OUTPUT: 149,919.68		
Less	34	INPUT: 37,717.61	112,202.07	
Income Tax (Schedule 4)	35		0.00	
Amount available for Distribution to Concurrent Creditors	36		43,463,739.74	
Balance c/o to the Next Account	37		2,000,000.00	
		37,717.61	52,961,252.61	52,961,252.61

SAXUM INSURANCE LIMITED (IN LIQUIDATION)

RECONCILIATION STATEMENT

FIRST ACCOUNT

FREE RESIDUE ACCOUNT	PAID	TO PAY	RECEIVED	TO RECOVER
Disputed Funds Recovered			20,513,045.87	
Insurance Premiums Recovered			8,869,069.32	
Salvages Recovered			215,184.67	
Collateral Recovered			3,194,763.79	
Debtors Recovered			107,492.73	
Commissions Recovered			201,645.12	
Interest on Bank Account			1,779,992.85	
Liquidators Remuneration	3,956,674.13	27,696.72		
Security Bond	684,973.21			
Master's Fees	25,000.00	0.00		
Advertisement Cost	1,891.70	0.00		
Sec 406(3)	35,500.00	2,680.00		
Forex Bank Charges	1,426.00			
Bank Charges	7,692.63			
Postages & Petties		600.00		
Storage Cost		1,030.00		
Courier Cost ito Resolutions 22 and 23	73,810.17			
Liquidators Report		11.40		
Circular to Creditors		38,180.00		
Accommodation	1,580.00			
Legal Fees - NRF	7,786,848.24			
Legal Fees - HL	2,887,377.32			
AC du Toit	4,050.00			
Salaries	9,896,525.79			
Operation Expenses	49,662.28			
Telecom	379,206.71	0.00		
Trade Document Storage	131,932.52			
Imprexion	367,485.00			
Rental	2,011,777.90			
Internet	1,053,334.28			
ADT	18,546.37			
SARS PAYE	2,134,470.24			
Petty Cash	44,000.00			
Printer Rental	323,694.22			
Anderson Claims	57,000.00			
Acsis Limited	1,018.97			
Isithshixo	2,228.74			
Peter Fischer	44,195.00			
Metric Financial Services	893,970.08			
GoIndustry Dovebind	10,054.80			
GoIndustry Dovebind	59,496.87			
OMA CA's	327,821.25			
KM Dastur & Co	221,020.50			
Short Term Insurance (Santam and Buckingham)	227,292.05			
Rock Consulting	169,147.50			
EOH	2,003,770.71			
SL Lledo	11,550.00			
Risk House Actuaries	63,455.00			
VAT	520,977.09	0.00		
Income Tax		0.00		
Shortfall c/o to Second account			1,679,461.04	
	36,490,457.27	70,198.12	36,560,655.39	0.00
TOTALS 1ST ACCOUNT	36,490,457.27	70,198.12	36,560,655.39	0.00

SECOND ACCOUNT

FREE RESIDUE ACCOUNT	PAID	TO PAY	RECEIVED	TO RECOVER
Shortfall c/o from First Account	1,679,461.04			
Sale of Assets on Auction			616,779.50	
Debtors Recovered			596,599.80	
Reinsurance Recovered			128,777.20	
Reinsurance Recovered			64,471.28	
Reinsurance Recovered			82,632.76	
Settlement - Infinity			36,500,000.00	
Interest on Bank Account			1,615,827.60	
Liquidators Remuneration	4,469,109.30	0.00		
Security Bond	247,973.21	0.00		
Advertisement Cost	75.64			
Auction Charges	175,092.73			
Bank Charges	856.48			
Postages & Petties		345.00		
Courier Cost ito Resolutions 22 and 23	5,622.03			
Circular to Creditors		38,093.75		
Legal Fees - Bowmans	650,435.48			
Legal Fees - Bell Delwar	3,701,139.63			
AC du Toit	500.00			
Salaries	107,475.86			
Internet	233,353.40			
Claim Assistance	405,357.50			
Metric Financial Services	55,192.64			
Short Term Insurance	66,679.25			
Kemp Attorneys - Debtors Recovered	10,626.41			
SARS PAYE		6,599.05		
VAT	3,639,340.46			
Income Tax		0.00		
Awarded to Preferent Creditors	254,276.25	16,000.00		
Balance c/o to Next Account	23,841,483.03			
	39,544,050.34	61,037.80	39,605,088.14	0.00

THIRD ACCOUNT

FREE RESIDUE ACCOUNT	PAID	TO PAY	RECEIVED	TO RECOVER
Balance c/o from Second Account			23,841,483.03	
Reinsurance Recovered			128,061.05	
Reinsurance Recovered			1,149,384.25	
Settlement - Reinsurance Recovered			5,500,000.00	
Payment from Settlement - Reinsurance Recovered			309,533.67	
Further Claim ito Mediation			18,000,000.00	
Interest on Bank Account			4,032,790.61	
Liquidators Remuneration		3,346,187.39		
Advertisement Costs	302.24	75.64		
Security Bond	391,000.00			
Park Village Auctions (Inv 18/6/2020)	1,667.50			
Bank Charges	2,130.26			
Postages & Petties		345.00		
Circular to Creditors		38,093.75		
Travel & Courier Cost	15,367.86			
Legal Fees - Bowmans	43,930.00			
Legal Fees - Bell Dwar	2,902,390.00			
Internet, Servers, Software etc.	394,078.12			
Assistance with Claims	116,265.60			
Metric Financial Services	4,416.00			
Eton Holdings & Investment	27,774.97			
FW Verhagen	14,000.00			
AC Du Toit	1,000.00			
Interest on Fee Portion ito Court Order	79,687.42			
SARS PAYE	6,599.05			
VAT		112,202.07		
Income Tax		0.00		
Balance c/o to the Next Account		2,000,000.00		
Amount available for Distribution to Concurrent Creditors		43,463,739.74		
	4,000,609.02	48,960,643.59	52,961,252.61	0.00
TOTALS 1ST, 2ND AND 3RD ACCOUNTS	80,035,116.63	49,091,879.51	129,126,996.14	0.00

BANK ACCOUNTS	DATE	BALANCE
AJS	24/3/2023	-8,782.91
BANK ACCOUNT	6/3/2023	49,100,662.42
		49,091,879.51

	DEBIT	CREDIT
To be paid	49,091,879.51	
Funds to recover		0.00
Available Bank Balances (Incl Interest)		49,091,879.51
	0.00	
	49,091,879.51	49,091,879.51

BALANCE

0.00

SAXUM INSURANCE LIMITED (IN LIQUIDATION)

SCHEDULE 1

BOND OF SECURITY

SHACKLETON RISK MANAGEMENT			
		VAT	AMOUNT
Bond of Security for period 31/10/2021 - 31/10/2022		25,500.00	195,500.00
Bond of Security for period 31/10/2022 - 31/10/2023		25,500.00	195,500.00
TOTAL PREMIUMS		51,000.00	391,000.00

SAXUM INSURANCE LIMITED (IN LIQUIDATION)

SCHEDULE 2

CALCULATION OF MASTER'S FEES

MAXIMUM MASTER'S FEES PAID IN PREVIOUS ACCOUNT			
			0.00

SAXUM INSURANCE LIMITED (IN LIQUIDATION)

SCHEDULE 3

STANDARD BANK CURRENT ACCOUNT NO 41209656

3.1 INTEREST ON BANK ACCOUNT

DATE			AMOUNT
NOV 2020 - AUG 2022			2,225,130.57
SEP 2022 - MAR 2023			1,807,660.04
TOTAL			4,032,790.61

3.2 BANK CHARGES

DATE		VAT	AMOUNT
NOV 2020 - AUG 2022			1,881.86
SEP 2022 - MAR 2023			248.40
TOTAL		277.86	2,130.26

SAXUM INSURANCE LIMITED (IN LIQUIDATION)

SCHEDULE 4

INCOME TAX

ZERO INCOME TAX PAYABLE

SAXUM INSURANCE LIMITED (IN LIQUIDATION)

FINANCIALS AND SARS CLAIMS

SCHEDULE 5

METRIC FINANCIAL SERVICES SERVICES

INVOICE

VAT

AMOUNT

METRIC FINANCIAL SERVICES

30 11 2020

576.00

4,416.00

TOTAL PREMIUMS

576.00

4,416.00

SAXUM INSURANCE LIMITED (IN LIQUIDATION)

SCHEDULE 6

INTERNET SERVICES, SOFTWARE AND MAINTENANCE

INVOICE		VAT	
4/10/2017	L2 Creations	48.93	398.40
16/3/2018	HOLDERTECH (Inv 8851)	249.92	1,916.02
15057	HOLDERTECH	39.00	299.00
15058	HOLDERTECH	49.50	379.50
17/1/2020	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
15059	HOLDERTECH	504.68	3,869.20
12/12/2020	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
15218	HOLDERTECH	49.50	379.50
15219	HOLDERTECH	504.68	3,869.20
15222	HOLDERTECH	25.96	199.00
10/12/2020	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
15272	HOLDERTECH	84.78	650.00
	HOLDERTECH	84.78	650.00
12/1/2021	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
12/1/2021	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
15386	HOLDERTECH	511.13	3,918.65
15385	HOLDERTECH	49.50	379.50
2/1/2021	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
15419	HOLDERTECH	101.74	780.00
12/1/2021	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
15673	HOLDERTECH	49.50	379.50
15674	HOLDERTECH	511.13	3,918.65
1/3/2021	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
8/3/2021	COMPUTER SCIENCE SOFTWARE	3,818.00	3,818.00
16/107 & 16108	HOLDERTECH	560.63	4,298.15
13/4/2021	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
5/5/2021	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
3 INVOICES	HOLDERTECH	645.41	4,948.15
31/3/2021	HOLDERTECH	49.50	379.50
31/3/2021	HOLDERTECH	511.13	3,918.65
31/3/2021	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
30/4/2021	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
20/5/2021	HOLDERTECH	84.78	650.00
1/6/2021	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
2 INVOICES	HOLDERTECH	560.63	4,298.15
10/6/2021	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
1/7/2021	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
12/7/2021	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
21/7/2021	HOLDERTECH	560.63	4,298.15
1/8/2021	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
various	HOLDERTECH	1,058.63	8,116.15
1/9/2021	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
various	HOLDERTECH	1,185.80	9,091.15
1/10/2021	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
17555 & 17556	HOLDERTECH	560.63	4,298.15
15/10/2021	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
1/11/2021	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
12/11/2021	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
17760 - 17762	HOLDERTECH	605.48	4,642.00
1/12/2021	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
17924 & 17925	HOLDERTECH	572.00	4,385.35
1/1/2022	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
20/12/2021	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
18160	HOLDERTECH	31.96	245.00
11/2/2022	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
	HOLDERTECH	572.00	4,385.35
1/2/2022	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
3 INVOICES	HOLDERTECH	699.50	5,362.85
1/3/2022	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
3 INVOICES	HOLDERTECH	639.46	4,902.55
24/2/2022	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
11/3/2022	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
05 04 2022	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
13 04 2022	HOLDERTECH	55.50	425.50
13 04 2022	HOLDERTECH	525.50	4,028.80
13 04 2022	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
13 04 2022	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
01 05 2022	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
18 05 2022	HOLDERTECH	55.50	425.50
18 05 2022	HOLDERTECH	525.50	4,028.80
18 05 2022	HOLDERTECH	71.74	550.00
31 05 2022	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
13 06 2022	HOLDERTECH	581.00	4,454.30
30 06 2022	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
30 06 2022	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
30 06 2022	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
14 07 2022	HOLDERTECH	581.00	4,454.30
28 07 2022	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00

P2

12 08 2022	HOLDERTECH	780.23	5,981.80
31 08 2022	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
06 09 2022	COMPUTER SCIENCE SOFTWARE (AUG & SEP)	996.00	7,636.00
19 09 2022	HOLDERTECH	622.13	4,769.70
28 09 2022	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
18 10 2022	HOLDERTECH	566.63	4,344.20
18 10 2022	HOLDERTECH	55.50	425.50
15 11 2022	HOLDERTECH	622.13	4,769.70
24 11 2022	COMPUTER SCIENCE SOFTWARE	996.00	7,636.00
29 11 2022	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
06 12 2022	HOLDERTECH	701.70	5,379.70
05 01 2023	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
12 01 2023	HOLDERTECH	55.50	425.50
	HOLDERTECH	566.63	4,344.20
08 02 2023	HOLDERTECH	199.24	1,527.50
13 02 2023	HOLDERTECH	55.50	425.50
	HOLDERTECH	566.63	4,344.20
24 02 2023	COMPUTER SCIENCE SOFTWARE	498.00	3,818.00
06 03 2023	GO4 SOFTWARE (PTY) LTD - STORAGE DOCUMENTS	750.00	5,750.00
		54,419.62	394,078.12

SAXUM INSURANCE LIMITED (IN LIQUIDATION)

SCHEDULE 7

BOWMANS - LEGAL FEES

		VAT	AMOUNT
27 11 2020	ISSUES RELATING TO LIQUIDATION	2,091.00	16,031.00
14 05 2021	ISSUES RELATING TO LIQUIDATION	1,404.00	10,764.00
27 08 2021	ISSUES RELATING TO LIQUIDATION	405.00	3,105.00
18 05 2022	ISSUES RELATING TO LIQUIDATION	1,830.00	14,030.00
		5,730.00	43,930.00

SAXUM INSURANCE LIMITED (IN LIQUIDATION)

SCHEDULE 8

BELL DEWAR INC (FASKENS)

		VAT	AMOUNT
17/3/2021	LIQUIDATION PROCEEDINGS	66,240.00	507,840.00
7/9/2021	LIQUIDATION PROCEEDINGS	73,364.35	562,460.00
14/12/2021	LIQUIDATION PROCEEDINGS	14,017.50	107,467.50
#1632487	LIQUIDATION PROCEEDINGS	10,123.50	77,613.50
13/4/2022	LIQUIDATION PROCEEDINGS	19,293.00	147,915.00
31/3/2022	LIQUIDATION PROCEEDINGS	6,412.50	49,162.50
29/7/2022	LIQUIDATION PROCEEDINGS	189,121.50	1,449,931.50
		378,572.35	2,902,390.00

SAXUM INSURANCE LIMITED (IN LIQUIDATION)

SCHEDULE 9

CLAIMS PROCESSING

21 12 2020	SS LLEDO	15,262.50
28 01 2021	SS LLEDO	32,478.60
16 02 2021	SS LLEDO	9,405.00
19 03 2021	SS LLEDO	4,125.00
30 04 2021	SS LLEDO	11,220.00
25 11 2021	SS LLEDO	14,569.50
31 03 2022	SS LLEDO	29,205.00
		116,265.60

SAXUM INSURANCE LIMITED (IN LIQUIDATION)

SCHEDULE 10

ADVERTISEMENT COSTS FOR SPECIAL MEETINGS

18 01 2018	ADVERTISEMENT FOR SPECIAL MEETING HELD	37.50
22 02 2018	ADVERTISEMENT FOR SPECIAL MEETING HELD	37.82
22 03 2018	ADVERTISEMENT FOR SPECIAL MEETING HELD	37.82
29 11 2018	ADVERTISEMENT FOR SPECIAL MEETING HELD	37.82
29 08 2019	ADVERTISEMENT FOR SPECIAL MEETING HELD	37.82
22 10 2020	ADVERTISEMENT FOR SPECIAL MEETING HELD	37.82
24 11 2021	ADVERTISEMENT FOR SPECIAL MEETING HELD	37.82
09 03 2023	ADVERTISEMENT FOR SPECIAL MEETING HELD	37.82

302.24

SAXUM INSURANCE LIMITED (IN LIQUIDATION)

VAT SCHEDULE

VAT INPUT AND OUTPUT TAXES

OUTPUT TAXES AS FOLLOWS

	GROSS	VAT	TOTAL
FREE RESIDUE ACCOUNT	29,119,769.58	149,919.68	
TOTAL OUTPUT VAT			149,919.68

INPUT TAXES AS FOLLOWS

		VAT	TOTAL
FREE RESIDUE ACCOUNT		37,717.61	
TOTAL INPUT VAT			37,717.61
VAT PAYABLE			112,202.07

ALLOCATION OF VAT

	OUTPUT	INPUT	NET
FREE RESIDUE ACCOUNT	149,919.68	37,717.61	112,202.07
TOTALS	149,919.68	37,717.61	112,202.07

AFFIDAVIT

I, the undersigned,

WELCOME NORMAN JACOBS

do hereby make oath and say:

1

That I am the Co-Liquidator in the Insolvent Estate of:

SAXUM INSURANCE LIMITED (IN LIQUIDATION)
Masters Reference Number: G1076/2016

2

That this is the Third Liquidation and Distribution Account in the above Insolvent Estate.

3

That the above-mentioned account is a true and correct copy of my administration of the estate to date hereof.

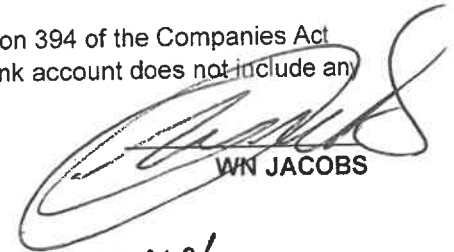
4

That there are, to the best of my knowledge, no further assets or liabilities to be accounted for, save for the following, which will be dealt with in the Next Account:

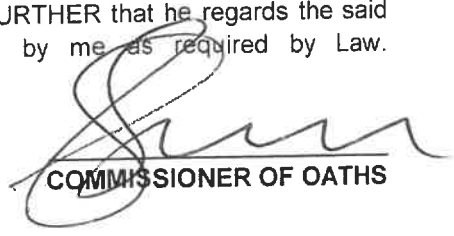
- 4.1 ASSETS
- 4.1.1 Recovery of further debtors;
- 4.1.2 Further interest.

5


That the current account, opened in the name of the Company, complies with Section 394 of the Companies Act No 61 of 1973 (as amended) and that the terms and conditions in respect of the bank account does not include any agency fee.


WM JACOBS

SWORN AND SIGNED BEFORE me at Pretoria, this 22nd day of August 2023, 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."


COMMISSIONER OF OATHS

COMMISSIONER OF OATHS (RSA)
Jo-Anne Galstone
Designation: Admitted Attorney | Reg Number: 51491
201 Frederick Street
Tijger Vallei
Hazeldean
0084


SABPP™
SA BOARD FOR
PEOPLE PRACTICES
Setting HR standards

AFFIDAVIT

I, the undersigned,

NURJEHAN ABDOOL GAFAAR OMAR

do hereby make oath and say:

1

That I am the Co-Liquidator in the Insolvent Estate of:

SAXUM INSURANCE LIMITED (IN LIQUIDATION)
Masters Reference Number: **G1076/2016**

2

That this is the Third Liquidation and Distribution Account in the above Insolvent Estate.

3

That the above-mentioned account is a true and correct copy of my administration of the estate to date hereof.

4

That there are, to the best of my knowledge, no further assets or liabilities to be accounted for, save for the following, which will be dealt with in the Next Account:

4.1 ASSETS

4.1.1 Recovery of further debtors;

4.1.2 Further interest.

5

That the current account, opened in the name of the Company, complies with Section 394 of the Companies Act No 61 of 1973 (as amended) and that the terms and conditions in respect of the bank account does not include any agency fee.

Nurjehan Omar

NAG OMAR

SWORN AND SIGNED BEFORE me at PRETORIA, this 30 day of AUGUST 2023, 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.

[Signature]
COMMISSIONER OF OATHS

ANDRÉ HANLEONE CHIRIA
OMA Corporate Office Park
98 Doreen Street
Colbyn, Hatfield 0023
Pretoria
Commissioner of Oaths
Ex-Officio
Practising Attorney
Rep. of South Africa