

IN THE HIGH COURT OF SOUTH AFRICA
GAUTENG DIVISION, JOHANNESBURG

Case No: 58950/2021

In the matter between:

THE PRUDENTIAL AUTHORITY

Applicant

and

3SIXTY LIFE LIMITED

First Respondent

**NATIONAL UNION OF METAL WORKERS OF SOUTH
AFRICA**

Second
Respondent

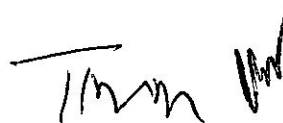
CONFIRMATORY AFFIDAVIT

I, the undersigned,

TAPIWA MASWERA

state under oath as follows:

1. I am an adult male actuary, contracted to BDO Advisory Services (Pty) Ltd.
2. The facts contained in this affidavit are within my personal knowledge, unless the context indicates otherwise, and are, to the best of my knowledge and belief, true and correct.
3. I have read the supplementary replying affidavit of **SUZETTE JEANNE VOGELSANG** and confirm the contents thereof insofar as it relates to me
4. In particular, I confirm that:



- 4.1. The Internal Recapitalisation Plan will not resolve the solvency issues of 3Sixty;
- 4.2. The BDO's Actuarial Team's view which is informed by the BDO Accounting and Legal Opinions received, is that in respect of the lease back of the properties to Doves, the full value of the assets will be impacted because the assets are encumbered.
- 4.3. The BDO Actuarial Team, is of the view that the properties contemplated in the disposal agreement cannot be fully recognised on 3Sixty's balance sheet and that the properties are encumbered.
5. The report attached as annexure "SA1" to the supplementary affidavit is the report of the BDO Actuarial Team that was assisting the curator and it accurately reflects its view and this view remains.

Tapiwa M. Maswera

TAPIWA MASWERA

I hereby certify that the deponent knows and understands the contents of this affidavit and that it is to the best of the deponent's knowledge both true and correct. This affidavit was signed and sworn to before me at SANDTON on this 13 day of **March 2022**, and that the Regulations contained in Government Notice R.1258 of 21 July 1972, as amended by R1648 of 19 August 1977, and as further amended by R1428 of 11 July 1989, having been complied with.



30869397
Thabanelethu Seti

COMMISSIONER OF OATHS

Full names: *VINCENT MALAKA*
Address: *2 SUMMIT ROAD*
Capacity: *SET*