

**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

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**CONFIRMATORY AFFIDAVIT**

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I, the undersigned

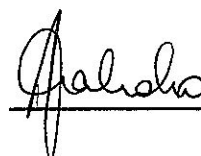
**TINASHE FRANK MASHOKO**

state under oath that:

1. I am an adult male actuary, contracted to BDO Advisory Services (Pty) Ltd.
2. Unless the context indicates otherwise, I have personal knowledge of the facts set out in this affidavit and they are, to the best of my belief, true and correct.
3. I have read the supplementary replying affidavit of **SUZETTE JEANNE VOGELSANG** and confirm its contents 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;

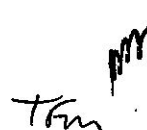
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- 4.2. The BDO's Actuarial Team's view which is informed by the BDO Accounting and Legal Opinions received, is that in respect of the lease back of the properties to Doves, the full value of the assets will be impacted because the assets are encumbered.
- 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.
- 4.4. In the letter granting approval by the Authority on 30 June 2020 of the conversion of 3Sixty Life's registration to that of a licenced insurer, concerns were raised relating to the knowledge of and support available to the individual who was to serve as the Head of Risk Management in addition to his role as the Head of Compliance. The Authority at that stage requested for a dedicated Head of Risk Management to be appointed. To date, the Authority does not appear to have approved a Head of Risk Management.



TINASHE FRANK MASHOKO

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 SANTON on this 13 day of 03 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.



SOUTH AFRICAN POLICE SERVICE	
CLIENT SERVICE CENTRE SANDTON	
2022 -03- 13	
KLIENTE DIENSSENTRUM SANDTON	
SUID-AFRIKAANSE POLISIEDIENS	

70862377  
*Joseph Malaka*  
SET

COMMISSIONER OF OATHS

Full names: *Vincent Malaka*

Address: *2 Summit Road  
Sandton*

Capacity: *SET*

*Thm.*