

**IN THE HIGH COURT OF SOUTH AFRICA
GAUTENG DIVISION, JOHANNESBURG**

CASE NO: 2022 - 1976S

In the matter between:

THE PRUDENTIAL AUTHORITY

First Applicant

ASHISH DESAI N.O.

Second Applicant

and

**CONSTANTIA INSURANCE COMPANY
LIMITED**

First Respondent

FINANCIAL SECTOR CONDUCT AUTHORITY

Second Respondent

**FIRST APPLICANT'S AFFIDAVIT:
WINDING UP APPLICATION**

I, the undersigned,

KERWIN RIAAN MARTIN

do hereby make oath and state that:

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1. I am employed as the Head of the Banking, Insurance and Co-operative Financial Institutions and Financial Market Infrastructure Supervision Department of the first respondent, the Prudential Authority (“**the Authority**”) of the South African Reserve Bank (“**the Reserve Bank**”), whose place of business is at 370 Helen Joseph Street, Pretoria, Gauteng.
2. I am authorised to bring this application on behalf of the Authority, as appears from the delegation of authority issued in terms of section 48(2)(a) of the Financial Sector Regulation Act 9 of 2017 (“**FSR Act**”) by the Chief Executive Officer of the Authority and the Deputy Governor of the Reserve Bank, Ms Fundi Tshazibana (“**Ms Tshazibana**”). A copy of the delegation is attached hereto and marked as “**FA1**”.
3. I have, on the Authority’s behalf, through my role and official capacity, been personally involved, together with other members of the Authority, in the interactions with the second applicant, and decisions pertaining to the first respondent, Constantia Insurance Company Limited (“**CICL**”). I also have access to the official information and documentation that form part of the records of the Authority.
4. 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. Where I make legal submissions, I do so on the advice of the Authority’s legal advisors.
5. The facts contained herein are within my personal knowledge, save where otherwise provided or apparent from the context, and are to the best of my knowledge and belief both true and correct. Where I make legal submissions, I do

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so on the advice of the Authority's legal advisors, which advice I accept to be correct.

THE PARTIES

6. The first applicant is the Authority, a statutory juristic person established and operating within the administration of the Reserve Bank in terms of section 32 of the FSR Act.
7. The second applicant is Ashish Desai N.O., an adult male employed by Deloitte Consulting Proprietary Limited, a private company incorporated in accordance with the laws of South Africa, who brings this application in his capacity as the duly appointed provisional curator of CICL ("the **provisional curator**").
8. On 26 July 2022, the Authority successfully applied to place CICL under provisional curatorship and for the appointment of the second applicant as provisional curator. A copy of the order of court of the Gauteng Division, Johannesburg under case number 7177/2022 is attached hereto and marked as "**FA2**" ("the **curatorship order**").
9. The first respondent is CICL, a licensed non-life insurer in terms of the Insurance Act 18 of 2017 ("**Insurance Act**"). It is a public company incorporated in terms of the laws of the Republic of South Africa, and has its registered address and principal place of business at Nicol Main Office Park, 2 Bruton Road, Bryanston Gauteng. CICL is a wholly owned subsidiary of Constantia Risk and Insurance Holdings Proprietary Limited ("**CRIH**"), which is in turn a wholly owned subsidiary of Conduit Capital Limited ("**Conduit**").

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10. A copy of the conversion letter granted to CICAL by the Authority to conduct the business of a licensed non-life insurance company in terms of the Insurance Act is attached and marked as "**FA3**".
11. The second respondent is the Financial Sector Conduct Authority ("**FSCA**"), a juristic person established in terms section 56 of the FSR Act. It is the market conduct regulator of financial institutions, including insurers, and is cited for such interest as it may have in the outcome of these proceedings.

JURISDICTION

12. CICAL's registered address is situated within the area of this Honourable Court's jurisdiction.
13. This Court is also the same Court which ordered that CICAL be placed under provisional curatorship, as is apparent from annexure "**FA2**".

NATURE AND PURPOSE OF THIS APPLICATION

14. This is an application:
 - 14.1. to wind up CICAL; and
 - 14.2. simultaneously to terminate CICAL's provisional curatorship.
15. The winding up of CICAL is sought in terms of sections 54(2)(h), 54(5), 57 and 58 of the Insurance Act read with section 344(f) and (h) and section 345(1)(c) of the Companies Act, of 1973 ("**the 1973 Companies Act**"). The provisions of the 1973 Companies Act continue to apply in terms of item 9 of Schedule 5 to the Companies

Act, 2008 ("**Companies Act**"), subject to the provisions of section 57 of the Insurance Act.

16. The termination of CICL's provisional curatorship is sought in terms of section 5(9) of the Financial Institutions (Protections of Funds) Act 28 of 2001 which requires good cause to be shown. It is submitted that the appointment of a liquidator (finally or provisionally) to wind up an insurer is sufficient reason for the termination of a provisional curatorship.
17. The Authority and the provisional curator are *ad idem* that:
 - 17.1. CICL is in a markedly worse financial position than what was reported to be the case at the time of the granting of the curatorship order;
 - 17.2. CICL does not have and is unlikely to have sufficient cash flow to enable it to conduct business until the return day of the curatorship order, that is, 6 December 2022;
 - 17.3. it is not viable for CICL to continue trading under its current economic circumstances where it is factually and commercially insolvent and does not meet the financial soundness requirements of both the Companies Act and the Insurance Act and the applicable regulatory regime;
 - 17.4. there is no reasonable probability that the continuation of the provisional curatorship will enable CICL to pay its debts or meet its obligations, or to become a viable concern, or otherwise to meet the financial soundness requirements of the Insurance Act; and

17.5. it is just and equitable, and in the best interests of its policyholders and creditors, that CICL should be wound up.

18. I elaborate on each of the aforementioned aspects in more detail below.

LEGISLATIVE FRAMEWORK APPLICABLE TO INSURERS

19. Because of the financial services and products that they provide, insurers are closely regulated under the Insurance Act and are supervised by the Authority. The Insurance Act – and the provisions outlined below – came into operation on 1 July 2018.
20. Section 36(1) of the Insurance Act requires insurers to maintain their business in a financially sound condition by holding eligible own-funds that are at least equal to the prescribed minimum capital requirement (“**MCR**”) or solvency capital requirement (“**SCR**”), whichever is the greater.
21. The Authority prescribed financial soundness standards for insurers. Section 36(1) of the Insurance Act, as read with the financial soundness standards, require that CICL maintain at all times a minimum MCR of 1 and SCR of 1. A copy of the extract of prescribed financial soundness standards for insurers is attached and marked as “**FA4**”.
22. The purpose of the MCR and SCR is, in simple terms, to ensure that an insurer is always in possession of sufficient funds to pay out insured parties’ insurance obligations as and when they fall due, and to ensure that the company can conduct business as a going concern.

23. The Authority is empowered in terms of section 54 of the Insurance Act to apply for an insurer to be placed under curatorship in circumstances where it has failed to satisfy the MCR and SCR requirements prescribed by the Authority.

BACKGROUND TO THE PROVISIONAL CURATORSHIP APPLICATION

24. On 26 July 2022, the Authority brought an urgent application seeking relief to place CICL under provisional curatorship. A copy of the notice of motion and founding affidavit filed in respect of the provisional curatorship application under case number 7177/2022 is attached hereto and marked as "FA5" and "FA6", respectively.
25. The order granting provisional curatorship was sought primarily because CICL's SCR and MCR were below the requisite minimum level of 1 and had been progressively decreasing since June 2019 despite numerous indulgences and extensions granted to CICL to recapitalize.
26. CICL was in financial difficulty and was financially unsound in terms of the Insurance Act. Despite being afforded several opportunities, as is apparent from the contents of FA6, CICL's management failed to raise the necessary capital injection to enable CICL to remedy its statutory solvency requirements.
27. The Authority believed that if CICL were placed under curatorship, a curator would be able to arrest the deteriorating financial position and to conserve CICL's business, take steps to find an appropriate investor to inject funds into CICL to meet its MCR and SCR requirements and to overall, act in the best interests of CICL, its policyholders and creditors.

THE PROVISIONAL CURATORSHIP

28. In terms of the curatorship order, CICL was placed under provisional curatorship by this Honourable Court on 26 July 2022.
29. In accordance with the order granting provisional curatorship, the second applicant was directed to file a report by 21 November 2022 in anticipation of the return date of 6 December 2022. Such report was to set out the overall financial position and soundness of CICL, any irregularities committed by CICL's directors, key individuals or management and the contravention of any laws, codes of conduct or mandates in the conduct of the business and to recommend what further steps should be taken and by whom, in order to protect the interests of policyholders and creditors of CICL.
30. In addition, and in accordance with the provisions of the curatorship order, the second applicant was directed to file weekly progress reports with the Authority.
31. Pursuant to the curatorship order, the second applicant submitted weekly progress reports to the Authority on 5 and 12 August 2022. Copies of the progress reports are attached hereto and marked as "FA7" and "FA8".
32. On 18 August 2022, the second applicant addressed a letter to the Authority setting out recommendations made in accordance with paragraphs 7.1 to 7.15 and 9.1 to 9.4 of the curatorship order. A copy of the second applicant's letter of recommendation to the Authority is attached hereto and marked as "FA9".
33. In his letter of recommendation, the second applicant sets out the steps he took to take control of and analyse the business of CICL, his findings and his conclusions.

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Given the information presented to the second applicant, he concluded that the financial position of CICL was worse than what had been originally reported to the Authority by CICL.

34. The second applicant informed me on 19 August 2022 that before finally making the recommendations that he has made, he had informed CICL's representative, Mr Peter Todd ("**Mr Todd**"), who is acting in the capacity of both shareholder and management representative, of the findings of the financial analysis that the second applicant had reported to the Authority on 12 August 2022.
35. The second applicant also held a subsequent call on 15 August 2022 with Mr Todd and members of CICL's management team, where the key financial highlights were discussed. The second applicant indicated that the next step would likely be the liquidation of CICL. The second applicant requested CICL's management team to consider whether they had any objection to the financial analysis that had been conveyed at that and their earlier meeting.
36. The second applicant then recorded this request in an email addressed to Mr Todd on 16 August 2022, and again requested Mr Todd to indicate whether he disputed the financial analysis that had been undertaken, and if so, on what basis. Attached to this email was the report prepared by QED Actuaries & Consultants Proprietary Limited ("**QED**"), the Head of Actuarial Function ("**HAF**") who reviewed and considered the financial position of CICL. A copy of this report is attached as "**FA10A**" hereto and a confirmatory affidavit in support of the QED report will be filed prior to the hearing of this matter and will be attached as "**FA10B**".
37. The second applicant understood that Mr Todd, as shareholder representative, was meeting with the board of Conduit on 17 August 2022 to discuss various issues

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relating to CICL. The second applicant received a WhatsApp message from Mr Todd after Conduit's board meeting informing the second applicant that the board of Conduit required more time to consider.

38. On the evening of 17 August 2022, the second applicant again contacted Mr Todd, by email indicating that the second applicant had not received any reasons why the financial position of CICL would change so that it would not be operating in an insolvent position. Given this, the second applicant emailed the Authority and advised that he was unable to conserve the business of CICL. This correspondence to the Authority is the recommendations letter attached hereto and marked as "FA9".
39. To date, CICL has failed to raise any objection to the second applicant's findings or conclusions. A copy of the second applicant's correspondence made available to CICL is attached hereto and marked as "FA10.1" and "FA10.2".
40. As a result, the second applicant acting in his capacity as provisional curator deemed it necessary or expedient to report to the Authority that an application be made to this Honourable Court for CICL to be wound up, in terms of paragraph of 7.13 of the curatorship order (see paragraph 4.1 of FA9).
41. Having received and considered the contents of FA9, and having had the benefit of detailed discussion with the second applicant regarding the preliminary and confirmed findings in the QED report (FA10A) in the period from 12 August 2022 until the issuing of FA9, the Authority concurred with the second applicant's recommendation that CICL be placed in liquidation on the basis that it was significantly insolvent and there were no prospects of salvaging the financial position of CICL.

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42. The Authority had also received correspondence from CICL's appointed attorneys on 12 August 2022, indicating that CICL intended to seek an urgent review of the curatorship order to enable new policies to be written and the Authority's decision to suspend CICL's non-life insurance license on 29 July 2022. A copy of CICL's appointed attorney's correspondence to the Authority's appointed attorneys is attached hereto and marked as "FA11". That correspondence was not sent to the second applicant or his attorneys.
43. On 15 August 2022, the Authority's appointed attorneys addressed correspondence to CICL's attorneys informing them that the Authority was not in a position to consent to the relief sought by CICL in its draft notice of motion and founding papers. A copy of the letter from the Authority's attorneys to CICL's attorneys is attached hereto and marked as "FA12".
44. No further correspondence was received from CICL's appointed attorneys in this regard.

THE WORSE THAN REPORTED POSITION AND INABILITY TO RECAPITALISE CICL'S BUSINESS

45. At the time of seeking the provisional curatorship order, the Authority believed, on the strength of the representations made by CICL's management, that as at 11 July 2022, CICL's SCR was R304 158 000.00 and its MCR was R272 178 000.00.
46. On or about 12 August 2022, the second applicant determined from available information that the financial information represented by CICL as to the MCR and SCR was incorrect. CICL in terms of the financial information provided, and as at 30 June 2022, would need eligible own funds of approximately R909 342 000.00 to

cover the SCR and eligible own funds of approximately R227 335 000.00 to cover the MCR in order to achieve the required minimum solvency ratios of 1.

47. As a result of the analyses conducted and concluded on or about 12 August 2022, the second applicant determined that:

47.1. as at 30 June 2022, CICAL's SCR had been R909 342 000.00 ;

47.2. as at 30 June 2022, CICAL's MCR had been R227 335 000.00;

47.3. the SCR and MCR which were presented by QED in their capacity as the HAF as at 30 June 2022 showed figures which differed significantly from those that had been represented by CICAL to the Authority on 11 July 2022. It was the incorrect figures of 11 July 2022, which the Authority relied upon when it decided to bring the curatorship application in respect of CICAL;

47.4. CICAL's solvency quota share reinsurance treaty had not been renewed for the financial year commencing on 1 July 2022; The solvency quota share was a reinsurance program aimed at reducing the regulatory capital requirements of CICAL. As such, and regardless of whether CICAL had previously correctly accounted for the solvency relief impact of this program, CICAL would not benefit from any similar capital relief going forward and this would significantly deteriorate the solvency ratio as at 30 June 2022.

47.5. CICAL's management and more particularly, its Chief Executive Officer, Mr Todd, Financial Controller, Mr Martin Nienaber and Chief Financial Officer, Lourens Louw were aware (or ought to have been aware) of CICAL's financial position given that they were copied in various emails where CICAL's financial position was discussed. To date, and despite the invitation to do so,

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they have not disputed the second applicant's assessment of CICL's balance sheet position or the SCR and MCR;

47.6. there is no merit in seeking to write new policies, as to do so would expose new and current policyholders as well as other creditors unduly. In any event, by the Authority placing CICL into provisional curatorship, CICL was suspended from writing any new insurance business on its licence;

47.7. the revised view of CICL's financial position means that the second applicant has been unable to persuade any interested or potential investors to commit to the recapitalisation of the business, which would be required to ensure that CICL complies with its statutory solvency requirements;

47.8. the efforts to conserve the business, as authorised by the High Court, are no longer feasible given the amount of capital required to be provided to the business in order to ensure that the first respondent complies with its statutory solvency requirements;

47.9. CICL has no prospects of achieving compliance with section 36 of the Insurance Act in the foreseeable future, if at all; and

47.10. there is virtually no prospect of the business being capable of conservation until the return day of 6 December 2022 stipulated in the curatorship order.

FIRST RESPONDENT'S INSOLVENCY

48. Pursuant to the curatorship order and the analyses and findings of the second applicant, both the Authority and the provisional curator are of the view that CICL

is factually and commercially insolvent. Below is a summary of the second applicant's findings regarding the assets and liabilities of CICL:

- 48.1. CICL remains factually insolvent, its liabilities exceeding its assets by an amount of R85 520 056.00 as at 30 June 2022, these have been extracted from the unaudited financial statements which were compiled from the data which was extracted from CICL's financial systems.
- 48.2. The calculation of the MCR and SCR ratios include potentially encumbered cash to the value of approximately R154 million, which cash is held as security for CICL's underwritten insurance guarantee business. However, even with the inclusion of this encumbered cash CICL has insufficient cash flow to enable it to operate.
- 48.3. In relation to commercial insolvency, meeting any obligations worsens CICL's technical insolvency, thus exacerbating its position.
- 48.4. CICL's financial position is projected to rapidly worsen during the currency of the provisional curatorship, with CICL expected to run out of cash to sustain operations in the near term. This period may slightly be extended if the encumbered cash referred to in paragraph 48.2 above becomes available to the second applicant but even then will be of limited assistance as it will not be sufficient to sustain CICL's business until the return day of the curatorship order, and does not justify CICL continuing to trade or for the provisional curatorship to continue.

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WINDING UP AND TERMINATION OF CURATORSHIP

49. As to the winding up of an insurance company such as the first respondent, Part 4 of Chapter 9 of the Insurance Act provides as follows:

49.1. Under section 54(5) read with section 54(2)(h)(ii) of the Insurance Act, and during the currency of the provisional curatorship, the provisional curator is empowered to apply for CICL's winding up, on notice to the Authority. Additionally, the provisional curator's power to institute this application as a co-applicant is also confirmed in paragraph 7.13 of the curatorship order.

49.2. In addition to the provisional curator's powers, if the Authority reasonably believes that it is in the interest of the policyholders of CIGL, under section 58(1) of the Insurance Act, the Authority is also empowered to apply for its winding up.

49.3. The Authority brings this application in its own interest, as the regulator of financial institutions (including insurers). It also brings it in the interests of CIGL, its policyholders and in the public interest. It is manifestly in the public interest that the Authority takes steps to safeguard the financial position and business of an insurer where its financial position and continued viability cannot be attained under curatorship.

49.4. The Authority's right is also enshrined in section 38 of the Constitution, which entitles the Authority to approach a competent court whilst acting in the interests of policyholders and the public at large.

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50. The statutory powers conferred upon the Authority are protective in nature, designed to safeguard the public and policyholders. These provisions are thus underpinned by an important public purpose.
51. During the period where a real potential for funding existed, it remained appropriate for CICL to continue business under the control of the provisional curator. An injection of capital by an investor could potentially still have generated the financial stability for CICL that would have salvaged the business to the benefit of and in the best interests of all policyholders and other stakeholders. At this stage, however, in the light of the revised analyses of CICL's financial position, there is no realistic expectation of viable and adequate funding becoming available in a timely manner. It is consequently no longer viable, in the applicants' view, for CICL to continue with its business operations.
52. The applicants are of the view that it would be just and equitable, as contemplated by section 344(h) of the Companies Act, that CICL be wound-up. To continue with the provisional curatorship – in circumstances where CICL is unable to pay its existing debtors' book, its liabilities far exceed its assets, and where the curatorship will not, in the short term (absent a sufficient capital injection which is not forthcoming) achieve the survival of CICL – is to delay the inevitable and will ultimately result in an even more arduous position for policyholders and other stakeholders.
53. In any event, and based on the above, I respectfully submit that CICL is unable to pay its debts as contemplated in s 344(f) and s 345(1)(c) of the 1973 Companies Act, as read with section 57(2) of the Insurance Act, and falls to be wound up on that further basis.

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54. The winding-up of CICL will necessarily bring the provisional curatorship to an end. Paragraph 4 of the notice of motion seeks an order to that effect, to the extent necessary. It would follow that upon the provisional curatorship terminating and CICL being placed under winding up, the provisional curator's role to *inter alia* report back to court will likewise cease.

GROUNDINGS OF FINAL WINDING-UP

55. There is no likelihood that CICL will comply with section 36 of the Insurance Act.
56. CICL's revised balance sheet indicates that it is technically and commercially insolvent.
57. The second applicant has reported to the Authority that as at 30 June 2022, CICL's unaudited total assets and total liabilities on a going concern basis were R1 069 956 302 and R1 155 476 358 respectively. However, considered on a liquidation basis, the second applicant's assessment is that it is more likely that the ratio of assets to liabilities will be approximately 55% (based on reasonable underlying assumptions and judgements, including those referenced in paragraphs 2.4 and 6 of FA9). The Authority accepts that it is not within the purview or capacity of the curator to make determinations regarding the status of preferred, secured and unsecured creditors, but has sought this assessment in order to establish, and to convey to this Honourable Court, that there is a reasonable prospect that there will be an advantage to creditors in placing CICL in liquidation, and in doing so on an urgent basis.

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58. Ordinarily, a provisional winding up order should be sought unless the circumstances are such that a final order be obtained. The Authority as well as the provisional curator submit, having regard to the parlous financial position of CICL and the protection of policyholders and creditors, that little purpose will be served in obtaining a provisional order. It is on the basis of the facts set out above that the applicants contend that a final winding-up order be made by this Honourable Court. In the alternative, and if the Honourable Court is not inclined to grant a final winding up order, the applicants then seek a provisional winding up of CICL.

GROUNDS OF URGENCY

59. I submit that a liquidation in the circumstances described above is inherently urgent.

This is because:

59.1. CICL as a licensed non-life insurance company that provided a range of insurance solutions sold predominantly through underwriting management agencies, insures a number of policyholders, and any beneficiaries who may stand to lose substantial amounts because of CICL's inability to satisfy any claim made under such policies.

59.2. It is common cause that CICL is operating with negative eligible own funds and is significantly short on both MCR and SCR, which is in breach of the prescribed capital adequacy standards, and without the ability to recapitalise.

59.3. CICL's SCR and MCR has continued to worsen, and is currently in default of its present and future insurance obligations to policyholders and other creditors, and its liquidation is thus unavoidable.

- 59.4. CICL will, possibly as early as sometime in the months of September or October 2022, have no further cash to operate its business and this will impede if not make it impossible for the provisional curator to fulfil his role.
- 59.5. The longer that CICL remains under curatorship with its negative financial position and lack of cashflow, the more likely it will be that brokers and underwriting managers will move their business elsewhere leaving very little to salvage for creditors in due course.
- 59.6. Any delay in bringing a liquidation will also lead to greater uncertainty in the market with the potential of claims being submitted prematurely, thus further negatively affecting the financial position of CICL and its policyholders.
- 59.7. A liquidation in the ordinary course will also place the provisional curator in an invidious position in that he would be called upon in the interim to make payment of claims in circumstances where he has already recommended that CICL be placed under urgent liquidation. It is in the interests of policyholders that a concursus be established as a matter of urgency.
- 59.8. Any further delay would also result in further costs being incurred in regard to the provisional curatorship order which could and should be avoided.
- 59.9. The application to place CICL under provisional curatorship was brought on an *ex parte* urgent basis premised then on what the Authority had been told by CICL was its poor financial position and reducing MCR and SCR.

CICL's financial position is now even worse which adds to the urgency of securing a concursus.

59.10. It is submitted for the reasons set out in this affidavit and more particularly the report of the second applicant, that the winding-up of CICL is urgent, and is in the public interest and that redress will not be obtained in the ordinary course.

60. Having received the second applicant's recommendation on 18 August, the Authority and the second applicant thereafter engaged with their respective legal teams to prepare this application for the winding-up of CICL. All reasonable steps were taken to ensure the expedient preparation of these papers between the respective legal teams and counsel. There has, I submit, been no delay in launching this application. In this regard, I point out that from 18 August to date, the Authority had to consider the second applicant's recommendation, consult with counsel and prepare the affidavit supporting the application. The second applicant likewise had to consult with his legal team and provide the financial analyses undertaken on his behalf. These steps took some time with the result that this application could only be launched shortly thereafter.

SECURITY

61. The co-applicants in this application, mindful of the provisions of section 57(2)(e) of the Insurance Act, are not required to give security as the requirement for the provision of security does not apply to this application.

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SERVICE

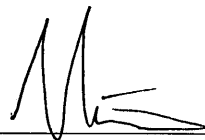
62. The applicants will cause the service of this application to take place as contemplated in section 346(4A)(a) of the 1973 Companies Act and will, before the hearing of the application, file an affidavit in that regard as contemplated in section 346(4A)(b) of the 1973 Companies Act.
63. As at the date of this affidavit there are no trade unions on whom service of this application is required.

RELIEF AND CONCLUSION

64. For all the reasons set out above, the first and second applicants respectfully pray for an order as set out in the Notice of Motion to which this affidavit is attached.


KERWIN RIAAN MARTIN

I hereby certify that the deponent knows and understands the contents of this affidavit, which was signed and sworn to or solemnly affirmed before me at Pretoria on this the 29th day of **AUGUST 2022**, the regulations contained in Government Notice No. R1258 of 21 July 1972, as amended, and Government Notice No. R1648 of 19 August 1977, as amended, having been complied with.


COMMISSIONER OF OATHS

Name: _____
 Designation: _____
 Address: _____

COMMISSIONER OF OATHS (RSA)
 Neo Motlhoiwa
 Non Practising Attorney
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