ANNEXURE 1

FRAUDULENT CERTIFICATE OF BALANCE

"FA46"

270

1 Merchant Place Cnr Fredman Dr & Rivonia Rd Sandton 2196
PO Box 786273 Sandton 2146 South Africa
Switchboard +27 11 282-8000
Facsimile +27 11 282-8008
www.rmb.co.za

Reg No 1929/001225/06
An Authorised Financial Services Provider

RAND MERCHANT BANK
A division of FirstRand Bank Limited

CERTIFICATE OF BALANCE

I, the undersigned,

JEAN DU PLESSIS

in my capacity as a Credit Executive of Rand Merchant Bank (Registration number 1929/001225/06), a division of FirstRand Bank Limited ("the Applicant"), do hereby certify that Ephraim Mbuso Dlamini (Identity Number 5610185771087) is indebted to the Applicant in the amount of R27 612 987.75 (Twenty Seven million, six hundred and twelve thousand, nine hundred and eighty seven Rand and seventy five cents) as at 31 August 2018 plus penalty interest thereon at the Applicant's prime rate plus 2% interest per annum, calculated on a daily basis and capitalised monthly in arrears from date mentioned to date of payment.

JEAN ALBERTUS DU PLESSIS

2013/07/09

Go to Audit Certificate Report

1 Merchant Place, Cnr Fredman Dr & Rivonia Rd, Sandton, ZA,GT, SOUTH AFRICA, 2196
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RAND MERCHANT BANK
A division of FirstRand Bank Limited

Enquiries:
Cara Mullin
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Fax: +27 11 2828320
E-mail: cara.mullin@rmb.co.za

PEG HR Solutions (Pty) Ltd

2 Osborn Rd

Houghton Office Park

4Th Floor Houghton

Johannesburg
2198
Attention:

Account Number: 0000002527
Account Name: PEG HR Solutions 2527 Term
Currency: ZAR
Lender Name: Rand Merchant Bank a division of FirstRand Bank Ltd
Date produced: 05/09/2018 10 40 31

Statement of Account
for the period 23 May 2014 to 05 September 2018

Date	Days	Base Rate Type	Base Rate	Base Rate Units	Margin	Margin Rate Units	All-in Rate	All in Rate Units	Drawdown	Total Payment	Capital Payment	Interest Payment	Interest Accrued	Interest Compounded	Total Balance
2014/11/18	0	FNBPR	9.250	SIMP	0.000	SIMP	9.250	SIMP	39 459 859.09	0.00	0.00	0.00	0.00	0.00	39 459 859.09
2014/11/28	10	FNBPR	9.250	SIMP	0.000	SIMP	9.250	SIMP	0.00	0.00	0.00	0.00	100 026.36	100 026.36	39 569 885.45
2014/12/01	3	FNBPR	9.250	SIMP	0.000	SIMP	9.250	SIMP	0.00	0.00	0.00	0.00	30 083.95	0.00	39 599 969.40
2015/01/01	31	FNBPR	9.250	SIMP	0.000	SIMP	9.250	SIMP	0.00	0.00	0.00	0.00	310 867.52	0.00	39 910 836.92
2015/02/01	31	FNBPR	9.250	SIMP	0.000	SIMP	9.250	SIMP	0.00	0.00	0.00	0.00	310 867.53	0.00	40 221 704.45
2015/03/01	28	FNBPR	9.250	SIMP	0.000	SIMP	9.250	SIMP	0.00	0.00	0.00	0.00	280 783.57	0.00	40 502 488.02
2015/04/01	31	FNBPR	9.250	SIMP	0.000	SIMP	9.250	SIMP	0.00	0.00	0.00	0.00	310 867.52	0.00	40 813 355.54
2015/05/01	30	FNBPR	9.250	SIMP	0.000	SIMP	9.250	SIMP	0.00	0.00	0.00	0.00	300 839.54	0.00	41 114 195.08
2015/06/01	31	FNBPR	9.250	SIMP	0.000	SIMP	9.250	SIMP	0.00	0.00	0.00	0.00	310 867.53	0.00	41 425 062.61
2015/06/30	29	FNBPR	9.250	SIMP	0.000	SIMP	9.250	SIMP	0.00	20 000 000.00	20 000 000.00	0.00	290 811.55	0.00	21 715 874.16
2015/07/01	1	FNBPR	9.250	SIMP	0.000	SIMP	9.250	SIMP	0.00	0.00	0.00	0.00	4 959.50	0.00	21 720 833.66
2015/07/24	23	FNBPR	9.250	SIMP	0.000	SIMP	9.250	SIMP	0.00	0.00	0.00	0.00	114 068.38	0.00	21 834 901.90
2015/07/31	7	FNBPR	9.500	SIMP	0.000	SIMP	9.500	SIMP	156 032.19	0.00	0.00	0.00	35 654.72	0.00	22 026 836.87
2015/08/01	1	FNBPR	9.500	SIMP	0.000	SIMP	9.500	SIMP	0.00	0.00	0.00	0.00	5 134.68	2 305 605.91	22 033 773.55
2015/08/31	30	FNBPR	9.500	SIMP	0.000	SIMP	9.500	SIMP	161 369.86	0.00	0.00	0.00	172 044.53	0.00	22 367 187.94
2015/09/01	1	FNBPR	9.500	SIMP	0.000	SIMP	9.500	SIMP	0.00	0.00	0.00	0.00	5 776.82	177 821.35	22 372 964.76
2015/09/30	29	FNBPR	9.500	SIMP	0.000	SIMP	9.500	SIMP	156 164.39	0.00	0.00	0.00	168 869.91	0.00	22 697 999.06
2015/10/01	1	FNBPR	9.500	SIMP	0.000	SIMP	9.500	SIMP	0.00	0.00	0.00	0.00	5 863.75	174 733.66	22 703 862.81
2015/11/01	31	FNBPR	9.500	SIMP	0.000	SIMP	9.500	SIMP	0.00	0.00	0.00	0.00	183 185.96	183 185.90	22 887 048.77
2015/11/02	1	FNBPR	9.500	SIMP	0.000	SIMP	9.500	SIMP	171 780.82	0.00	0.00	0.00	5 956.50	0.00	43 064 786.49
2015/11/20	18	FNBPR	9.500	SIMP	0.000	SIMP	9.500	SIMP	0.00	0.00	0.00	0.00	201 727.67	0.00	43 266 514.16
2015/12/01	11	FNBPR	9.750	SIMP	0.000	SIMP	9.750	SIMP	0.00	0.00	0.00	0.00	126 522.18	334 206.75	43 393 036.34
2016/01/01	31	FNBPR	9.750	SIMP	0.000	SIMP	9.750	SIMP	0.00	0.00	0.00	0.00	359 330.01	359 330.01	43 752 366.35
2016/01/28	28	FNBPR	9.750	SIMP	0.000	SIMP	9.750	SIMP	0.00	0.00	0.00	0.00	327 243.72	0.00	44 079 610.07
2016/02/01	3	FNBPR	10.250	SIMP	0.000	SIMP	10.250	SIMP	0.00	0.00	0.00	0.00	36 859.87	364 103.59	44 116 469.94
2016/02/04	3	FNBPR	10.250	SIMP	0.000	SIMP	10.250	SIMP	0.00	0.00	0.00	0.00	37 168.62	0.00	44 153 638.56
2016/02/23	19	FNBPR	10.250	SIMP	2.000	SIMP	12.250	SIMP	84 133.02	0.00	0.00	0.00	281 316.83	0.00	44 519 088.41
2016/03/01	7	FNBPR	10.250	SIMP	2.000	SIMP	12.250	SIMP	0.00	0.00	0.00	0.00	103 841.15	422 325.80	44 622 929.56
2016/03/18	17	FNBPR	10.250	SIMP	2.000	SIMP	12.250	SIMP	0.00	0.00	0.00	0.00	254 595.21	0.00	44 877 524.77
2016/03/31	13	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	2 739.42	0.00	0.00	0.00	198 663.72	0.00	45 078 927.91
2016/04/01	1	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	15 282.77	468 541.70	45 094 210.68
2016/04/28	27	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	16 859.85	0.00	0.00	0.00	416 967.01	0.00	45 527 247.54
2016/05/01	3	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	45 346.18	463 313.19	45 573 593.72
2016/06/01	31	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	483 829.25	483 829.25	46 057 422.97
2016/06/20	19	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	9 804.00	0.00	0.00	0.00	299 688.71	0.00	46 366 915.68
2016/07/01	11	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	173 540.93	473 229.64	46 540 456.61
2016/08/01	31	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	494 093.88	494 093.88	47 034 550.49

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2016/09/01	31	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIM	0.00	0.00	0.00	0.00	499 339.41	499 339.41	47 533 889.90	
2016/10/01	30	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	488 361.88	488 361.88	48 022 251.78	
2016/11/01	31	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	509 825.28	509 825.28	48 532 077.06	
2016/12/01	30	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	498 617.23	498 617.23	49 030 694.29	
2017/01/01	31	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	520 531.34	520 531.34	49 551 225.63	
2017/02/01	31	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	526 057.53	526 057.53	50 077 283.16	
2017/03/01	28	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	480 193.13	480 193.13	50 557 476.29	
2017/03/02	1	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	6 920 483.00	0.00	0.00	0.00	17 314.21	0.00	57 495 273.50	
2017/04/01	30	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	590 528.97	607 841.18	58 085 800.47	
2017/04/03	2	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	37 178 678.83	26 203 580.00	10 975 098.83	39 784.80	39 784.80	20 046 908.44	
2017/04/12	9	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	2 966 975.35	0.00	0.00	0.00	64 562.38	0.00	23 998 444.17	
2017/05/01	19	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	155 734.16	220 296.54	24 154 178.33	
2017/05/11	10	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	36 634.00	0.00	0.00	0.00	82 719.79	0.00	24 273 532.12	
2017/06/01	21	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	173 975.02	256 694.81	24 447 507.14	
2017/07/01	30	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	251 173.02	251 173.02	24 698 680.16	
2017/07/03	2	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	251 173.02	0.00	251 173.02	18 918.91	16 916.91	24 454 424.05	
2017/07/21	18	FNBPR	10.500	SIMP	2.000	SIMP	12.500	SIMP	0.00	0.00	0.00	0.00	150 808.09	0.00	24 615 232.14	
2017/08/01	11	FNBPR	10.250	SIMP	2.000	SIMP	12.250	SIMP	0.00	241 125.38	0.00	241 125.38	90 317.29	241 125.38	24 464 424.05	
2017/09/01	31	FNBPR	10.250	SIMP	2.000	SIMP	12.250	SIMP	0.00	254 530.55	0.00	254 530.55	254 530.55	254 530.55	24 464 424.05	
2017/10/01	30	FNBPR	10.250	SIMP	2.000	SIMP	12.250	SIMP	0.00	0.00	0.00	0.00	246 319.89	246 319.89	24 710 743.94	
2017/11/01	31	FNBPR	10.250	SIMP	2.000	SIMP	12.250	SIMP	0.00	0.00	0.00	0.00	257 093.28	257 093.28	24 967 837.22	
2017/12/01	30	FNBPR	10.250	SIMP	2.000	SIMP	12.250	SIMP	0.00	0.00	0.00	0.00	251 388.50	251 388.50	25 219 225.72	
2018/01/01	31	FNBPR	10.250	SIMP	2.000	SIMP	12.250	SIMP	0.00	0.00	0.00	0.00	262 383.59	262 383.59	25 481 609.31	
2018/02/01	31	FNBPR	10.250	SIMP	2.000	SIMP	12.250	SIMP	0.00	0.00	0.00	0.00	265 113.46	265 113.46	25 746 722.77	
2018/03/01	28	FNBPR	10.250	SIMP	2.000	SIMP	12.250	SIMP	0.00	0.00	0.00	0.00	241 948.65	241 948.65	25 988 671.42	
2018/03/29	28	FNBPR	10.250	SIMP	2.000	SIMP	12.250	SIMP	0.00	0.00	0.00	0.00	244 222.31	0.00	26 232 893.73	
2018/04/01	3	FNBPR	10.000	SIMP	2.000	SIMP	12.000	SIMP	0.00	0.00	0.00	0.00	25 632.66	269 854.97	26 258 526.39	
2018/05/01	30	FNBPR	10.000	SIMP	2.000	SIMP	12.000	SIMP	0.00	0.00	0.00	0.00	258 988.21	258 988.21	26 517 514.60	
2018/06/01	31	FNBPR	10.000	SIMP	2.000	SIMP	12.000	SIMP	0.00	0.00	0.00	0.00	270 260.69	270 260.69	26 787 775.29	07 May 2018 - R26 569 823.12
2018/07/01	30	FNBPR	10.000	SIMP	2.000	SIMP	12.000	SIMP	0.00	0.00	0.00	0.00	264 208.20	264 208.20	27 051 983.49	
2018/07/11	10	FNBPR	10.000	SIMP	2.000	SIMP	12.000	SIMP	15 502.00	0.00	0.00	0.00	88 938.03	0.00	27 158 423.52	
2018/08/01	21	FNBPR	10.000	SIMP	2.000	SIMP	12.000	SIMP	0.00	0.00	0.00	0.00	186 876.88	275 814.91	27 343 300.40	
2018/09/01	31	FNBPR	10.000	SIMP	2.000	SIMP	12.000	SIMP	0.00	0.00	0.00	0.00	278 676.93	278 676.93	27 621 977.33	31 August 2018 - R27 612 987.75
2018/09/05	4	FNBPR	10.000	SIMP	2.000	SIMP	12.000	SIMP	0.00	0.00	0.00	0.00	36 324.79	0.00	27 658 302.12	

Please note: Statement reflects Interest accruals up to and excluding each line item date and thus excludes interest accrued for 05/09/2018

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Summary of total payments and receipts

Capital Drawn	46 831 118
Initial / Restructure Fees	3 613 800
Interest	56 436 102
Rates and taxes funded	14 907 458
Legal fees	164 883
Repayments	-94 340 373
Balance 31 Aug 2018	27 612 988

ANNEXURE 2

RECONSTRUCTED CERTIFICATE OF BALANCE

PEG HR SOLUTIONS PTY LTD (PEG HR)

(Using Worst Case Scenario – Statutory In Duplum Rule and not Loan Amortization)

MY HIGH LEVEL CERTIFICATE OF BALANCE - SUMMARY OF TOTAL PAYMENTS AND RECEIPTS - PEG HR SOLUTIONS PTY LTD				
ITEM NO	DESCRIPTION	**AMOUNT**		**REMARKS**
		FIRST RAND BANK	**PEG HR / DLAMINI**	
1	Capital Drawn	R46 831 118	R42 436 751,68	The correct "Capital Drawn" amount, see Annexure 8.
2	Initial / Restructure Fees	R3 613 800	R0,00	Included in the "Interest" amount below in terms of the Court Order on Supreme Court of Appeal in Case No. 662/2009 and 500/2010 which codified the Statutory In Duplum Rule; as well as Constitutional Court Order in Case No. CCT61/2014, Annexure 38.
3	Interest	R56 436 102	R42 436 751,68	The "Interest" amount must be equal to the "Capital Drawn" amount in terms of the Court Order on Supreme Court of Appeal in Case No. 662/2009 and 500/2010 which codified the Statutory In Duplum Rule; as well as Constitutional Court Order in Case No. CCT61/2014, Annexure 38.
4	Rates and Taxes Funded	R14 907 458	R9 907 458,00	R5m was paid directly from Friedshelf (RF) 1287 Pty Ltd to Ethekwini Municipality in terms of the agreement in Annexure 9; and the R9 907 458.00 was paid from the proceeds of the sale of erf 2579, 2580 and 2582 Umhlanga Rocks as can be seen in Annexure 2. An amount of R6 920 483.00 was paid to Ethekwini Municipality on the 02 March 2017 (30 days before the transfer); and an amount of R2 986 975.00 was paid to Umhlnaga Ridge Association for Levies on the 12 April 2017 (9 days after the transfer).
5	Legal Fees	R164 883	R0,00	Included in the "Interest" amount below in terms of the Court Order on Supreme Court of Appeal in Case No. 662/2009 and 500/2010 which codified the Statutory In Duplum Rule; as well as Constitutional Court Order in Case No. CCT61/2014.
6	Repayments	-R94 340 373	-R116 643 992,34	Total amount paid by both PEG HR Solutions Pty Ltd (R96 643 992.34) and Friedshelf 1287 (RF) Pty Ltd (R20 000 000.00) to First Rand Bank Limited from inception to the 03 April 2017 when erf 2579, 2580 and 2582 Umhlanga Rocks were transferred from PEG HR Soluions to JT Ross. Annexure 10.
7	Sub-total 1 as per 31 August 2018 (Per FRBL)	R27 612 988	-R21 863 030,98	As at 03 April 2017 which is the date when erf 2579, 2580 and 2582 were transferred from PEG HR Solutions Pty Ltd to JT Ross.
8	Shortfall on sale of erven 2579, 2580 and 2582 Umhlanga Rocks	R0	-R13 644 800,00	As at 03 April 2017. JT Ross paid R70,323,200.00 (being 20 992m2 @ R3350.00/m2) instead of R83,968,000.00 (being 20 992m2 @ R4000.00/m2 - offered by two other Parties, namely Hodari and Eris. See Annexures 12 and 13.
9	**Sub-total 2 as per 31 August 2018 (Per FRB)**	**R27 612 988**	**-R35 507 830,98**	**As at 03 April 2017 which is the date when erf 2579, 2580 and 2582 were transferred from PEG HR Solutions Pty Ltd to JT Ross.**
10	Erf 2583 Umhlanga Rocks (8170m2 @ a market value of R4000.00 per m2)	R0	-R32 680 000,00	As at 03 April 2017. JT Ross paid R70,323,200.00 (being 20992m2 @ R3350.00/m2) instead of R83,968,000.00 (being 20992m2 @ R4000.00/m2 - offered by two other Parties, namely Hodari and Eris. See Annexures 12 and 13
11	Rates & Taxes for erf 2583 Umhlanga Rocks as at 03 April 2017	R0	R4 456 698,76	As at 03 April 2017. Also see Annexure 23 (Ethekwini Municipality Account Number 83330151202).
12	Overpayment of Rates and Taxes to Ethekwini Metro for erf 2579, 2580 and 2583 Umhlanga Rocks, overaid by the FRBL appointed Bowmans as transfering Attorneys	R0	-R582 144,55	Overlooking my appointed transferring attorneys, Webber Wentzel. See Annexure 45
13	Overpayment of Levies for erf 2579, 2580 and 2583 Umhlanga Rocks to Umhlanga Ridge Association, overaid by FRBL appointed Bowmans as transfering Attorneys	R0	-R833 542,65	Overlooking my appointed transferring attorneys, Webber Wentzel. See Annexure 45.
14	**Sub-total 3 as per 31 August 2018 (Per FRB**	**R27 612 988**	**-R65 146 819,42**	**As at 03 April 2017 which is the date when erf 2579, 2580 and 2582 were transferred from PEG HR Solutions Pty Ltd to JT Ross; and erf 2583 Umhlanga Rocks remained. This amount excluses interest and any consequential damages.**

15	Interest from the 03 April 2017 to 13 August 2024		-R87 062 693,26	Interest from 03 April 2017 to 13 August 2024 at prime interest rate plus 2%
16				
17	**Subtotal 4 owing including interest from the 03 April 2017 to 13 August 2024**		**-R152 209 512,68**	**As at 13 August 2024**
18	Interest from the 13 August 2024 to 31 January 2025		-R9 895 822,28	Interest from 13 August 2024 to 31 January 2025 at prime interest rate plus 2%
19				
20	**Subtotal 4 owing including interest from the 03 April 2017 to 13 August 2024**		**-R162 105 334,96**	**Up to 31 January 2025 excluding consequential damages**
21	Consequesntial Damages			From inception to date
22				
23	**Subtotal 5 including censequential damages**			**Including all consequential damages from inception to date**
24	Interest on consequential damages			Total interest on consequential damages at prime interest rate plus 2%
25				
26	**Subtotal 6 owing including consequential damages and interest**			**To date, …………………..**

ANNEXURE 3

RECONSTRUCTED CERTIFICATE OF BALANCE INCLUDING INCOMPLETE DIVIDED SCHEDULE

(FRIEDSHELF 1287 (RF) PTY LTD)

ANNEXURE A: SUMMARY OF CLAIM - MY HIGH LEVEL "CERTIFICATE OF BALANCE" - FRIEDSHELF 1287 (RF) PTY LTD (REGISTRATION NUMBER 2011/125738/07) CLAIM TO FIRST RAND BANK LIMITED EXCLUDING VAT AND DAMAGES						
ITEM NO	**DESCRIPTION**	**PAYMENT RECEIVED FROM ACTOM**	**CAPITAL REDEMPTION RESERVE ACCOUNT**		**AMOUNT**	**REMARKS**
1	Capital Drawn as at 20 March 2012				R59 513 286,19	
1.1	On 21/02/2012 to Trust Bank Account			R28 075 700,42		Drawn down by Friedshelf 1287 (RF) Pty Ltd
1.2	On 21/02/2012 to Trust Bank Account			R9 083 687,99		Drawn down by Friedshelf 1287 (RF) Pty Ltd
1.3	On 21/02/2012 to Friedshelf 1287 (RF) Pty Ltd held at FRBL			R1 140 000,00		To be used by Maitland for the duration of this transaction
1.4	On 09/03/2012 to Trust Bank Account			R7 577 902,74		Drawn down by Friedshelf 1287 (RF) Pty Ltd
1.5	On 20/03/2012 to Trust Bank Account			R13 635 995,04		Drawn down by Friedshelf 1287(RF) Pty Ltd
2	Initial Fees - Structuring Fees			R1 000 000,00	R1 000 000,00	Clause 15 of the Credit Agreement
3	Initial Legal Fees				R684 000,00	Clause 20.1 of Credit Agreement
4	Payment to Ethekwini Municipality on behalf of PEG HR Solutions Pty Ltd on or about the 14 February 2014 for rates and Taxes owed by PEG HR Solutions Pty Ltd (Reg. No. 2003/025572/07) to Ethekwini Municipality.				R5 000 000,00	Paid directly from Friedshelf 1287 (RF) Pty Ltd to PEG HR Solutions Loan Account as instructed in the agreement, Annexure 12.
5	Payment into PEG HR Solutions Pty Ltd Loan Account to reduce PEG HR Solutions Pty Ltd indebtedness to First Rand Bank Limited.				R20 000 000,00	Paid directly from Friedshelf 1287(RF) Pty Ltd to PEG HR Solutions Loan Account as instructed in the agreement, Annexure 12.
6	Fees payable to First Rand Bank for the R25m (R5m + R20m) agreement entered with First Rand Bank Limited on or about 14 February 2014.				R750 000,00	See the agreement, Annexure 12.
7	Legal Fees payable for the R25m (R5m + R20m) agreement entered with First Rand Bank Limited on or about 14 February 2014.				R250 000,00	See the agreement, Annexure 12.
	SUB-TOTAL A				**R87 197 286,19**	
8	Payment received from Actom on 30 September 2014	R34 402 283,31	R4 195 485,99		-R30 206 797,32	
9	Value of Friedshelf 1287 (RF) Pty Ltd as at 17 July 2016. This will only be changed once verifiable Audited Financial Statements of Actom Pty Ltd are issued for Financial Years 2012 to date; together with a schedule of all payments made by Actom to shareholders for the same period.			1	-R284 651 842,49	Only the shareholders cash contributions (A total of R247 424 010.29 for 87% shareholding; and First Rand Bank R37 356 607.20 for 13% redeemabe preference share). Only one asset, namely the investment of R284 780 617.49 cash contribution from the shareholders (EM Dlamini - 87% and First Rand Bank Limited - 13%).
	SUB-TOTAL B				**-R227 661 353,62**	
10	Interest payable to First Rand Bank Limited from Inception to the 17 July 2016				R27 749 112,62	At prime plus 2%.
	SUB-TOTAL C : Amount Owing as at 17 July 2016				**-R199 912 241,00**	**Owing by First Rand Bank Limited as at 17 July 2016.**
10	Interest from 18 July 2016 to date				R0,00	At prime plus 2%

	SUB-TOTAL D : Outstanding Amount excluding payments / receipts from Actom from the 01 October 2014 to date				**-R199 912 241,00**	
11	Plus all payments received by First Rand Bank from Actom from 01 October 2014 to date	R…….	R……		- R……	
12	Plus Interest on all payments received from Actom from 01 October 2016 to date				- R……	
	SUB-TOTAL E: All payments made by Actom to Friedshelf 1287 (RF) Pty Ltd from Actom from 01 October 2014 to date plus interest thatof				**R0,00**	
	TOTAL : Total amount owing as at 17 July 2016 plus all amounts received from Actom from 01 October 2014 to date plus interest from 18 July 2016 to date. SUB-TOTAL D + SUB-TOTAL E				**-R199 912 241,00**	**Excluding any consequential damages claim**

ANNEXURE 3.1

INCOMPLETE AND INCONSISTENT DIVIDEND SCHEDULES

(FRIEDSHELF 1287 (RF) PTY LTD)

DIVIDENDS RECEIVED BY FRIEDSHELF 1287 PTY LTD FROM ACTOM								
ITEM NO	DESCRIPTION	DATE	PAYMENT RECEIVED	HOW THE PAYMENT RECEIVED WAS USED / ALLOCATED				REMARKS
				TO LOAN ACC	TO CAPITAL REDEMPTION RESERVE ACCOUNT / PREF DIV TO RMB	TOTAL	CHECK SUM	
1	Payment Received	2012						
2	Payment Received	2013						
3	Payment Received	30-Sept-14	R34 402 283,31	R30 206 797,32	R4 195 485,99	R34 402 283,31	R0,00	
4	Payment Received	2015						
5	Payment Received	2016						
6	Payment Received	2017						
7	Payment Received	2018						
8	Payment Received	2019						
9	Payment Received	2020						
10	Payment Received	2021						
11	Payment Received	2022						
12	Payment Received	2023						
13	Payment Received	2024						
14	Payment Received	2025						
15	Payment Received	2026						
	TOTAL		**R34 402 283,31**	**R30 206 797,32**	**R4 195 485,99**	**R34 402 283,31**	**R0,00**	

ANNEXURE 4

RECONSTRUCTED LOAN AMORTIZATION
(PEG HR AND F1287)

FA-001.00 – Executive Comparative Summary of Overpayments to FirstRand Bank Limited by PEG HR (as at 03 April 2017) and F1287 (as of 17 July 2016) Excluding Damages

ITEM NO	ENTITY	DESCRIPTION	AMOUNT					REMARKS
			PEG HR/ F1287	Using Maximum Recoverable Amount (NCA s103(5)) excluding JT Ross & erf 2583	Difference	Below / Above	Owing by FRBL Incl. Interest as of 30 June 2026	
1	PEG HR	Correct Capital Drawn Excluding JT Ross Shortfall and Erf 2583	R31 501 991,32	R21 863 030,98	R9 638 960,34	Above	R95 864 926,83	See note 1
2	PEG HR	Correct Capital Drawn Including JT Ross Shortfall and Erf 2583	R77 826 791,32	R21 863 030,98	R55 963 760,34	Above	R233 701 877,88	See note 1, 2
3	PEG HR	Incorrect Capital Drawn Excluding JT Ross Shortfall and Erf 2583	R20 621 105,00	R21 863 030,98	R1 241 925,98	Below	R63 489 434,76	See note 1
4	PEG HR	Incorrect Capital Drawn Including JT Ross Shortfall and Erf 2583	R66 945 505,00	R21 863 030,98	R45 082 474,02	Above	R201 326 385,81	See note 1
5	F1287	Friedshelf 1287 (RF) (Pty) Ltd	R199 912 241,00				R651 895 950,16	See note 3

Note:

1 **FRBL's claimed indebtedness of R27,612,988 is disputed. The amortisation schedules underlying this summary explain the basis upon which the Applicant contends that the amount is incorrect.**

2 This is the all inclusive surplus / deficit as at 03 April 2017.

3 Only one dividend of R34,402,283.31 of 30 Sep 2014 is included. Outstanding dividends need to be included to arrive at the correct amount. The amount owing by FRBL as of 30 June 2026 does not include missing dividends as interest thereon. The calculation presently includes only the dividend declared on 30 September 2014. Additional declared but unpaid dividends and the interest attributable thereto remain to be incorporated once the complete accounting records become available.

4 Unless otherwise expressly indicated, all principal balances exclude accrued interest. Separate calculations showing accrued interest are included where applicable.

Executive Conclusion:

This summary compares the principal outstanding balance under four PEG HR amortisation scenarios and the F1287 amortisation, all calculated excluding interest unless otherwise stated. The detailed amortisation schedules that follow explain the assumptions and calculations underlying each scenario.

The comparative analysis demonstrates that the amount allegedly owing to FirstRand Bank Limited is highly dependent upon the underlying assumptions adopted regarding the capital advanced, recoveries received and the application of statutory limitations. The detailed amortisation schedules that follow enable each assumption to be independently verified. Collectively, they demonstrate that the indebtedness claimed by FirstRand Bank Limited cannot properly be accepted without reconciliation of the underlying accounting records and loan account.