



30 June 2023

To whom it may concern

Q(h)ubeka Trust

The Q(h)ubeka Trust terminated on 21 April 2023, as provided for in the Trust Deed, as amended. The Trustees are now in the throes of the final wind up and deregistration of the Trust with SARS and the Master of the High Court.

As of the date of closing, the Trustees had paid R421,789,144 to 2,280 beneficiaries.* This represents 99,2% of the total amount due to beneficiaries. The remaining 0,8% (R3,503,660) is due to the dependants of 37 claimants.

A number of claimants died during the course of the administration of the Trust. The Trustees have made contact with the families of the deceased claimants and at the date of termination of the Trust the Trustees were waiting for various outstanding documents from the claimants' family members. In order to continue with the process of paying the remaining family members, the Trustees have engaged the services of Fairheads Benefit Services (Pty) Ltd. Fairheads have placed the funds in trust (in The Fairheads Umbrella Trust) for the claimants' families and will continue to assist these family members to obtain the necessary documents to allow the final payment of the awards. Essentially, the outstanding documents relate to matters such as Letters of Executorship and/or bank account details of beneficiaries. The Q(h)ubeka Trustees and Fairheads are in communication with the beneficiaries to advise them of the latest developments. We believe that the final payments will be made without any undue delay.

The Trust's auditors, Nolands, are busy with the final audit of the Trust's financials and a reconciliation of the Trust's assets. This should be completed in the next couple of weeks. In anticipation of the final audited financials, we have arranged a final AGM of the Trust for 5th July 2023. By then, we should have lodged an application for a final tax release from SARS and applied for a discharge from the Master.

John Doidge

On behalf of the Q(h)ubeka Board of Trustees

** Please note this is the correct figure, an error crept in to the figure in the letter dated 22 June*



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