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**AANSOEKVORM VIR EENHEDE IN HIGHVELD SYNDICATION No. 21 Bpk**  
Reg. no. 2005/027601/06

**1. TUSSEN**

PIC SYNDICATIONS (Edms) Bpk  
Reg. No. 2002/000736/07

As promotor van Highveld Syndication No. 21 Bpk en behoorlik gemagtig daartoe, van Schoemanstraat, Arcadia, Pretoria,  
(Hierna genoem die PROMOTOR)

EN

Van / Entiteit van Papendorp  
 Voornome Christel Luise  
 ID nr. / Reg.-nr. 400731 0057 089  
 Posadres Goudahof 301  
Kusweg  
Strand, 7140  
 Tel. 021-854 8195 Selfoon 082 925 6464  
 Adres Goudahof 301  
Kusweg  
Strand, 7140

(Hierna genoem die BELEGGER)

AANGESIEN die PROMOTOR gemagtig is om aandele en gekoppelde leningsrekening-eenhede in Highveld Syndication No. 21 Bepark, hierna genoem die MAATSKAPPY, te koop aan te bied en

AANGESIEN die BELEGGER hiermee sy voorneme bevestig om deel te neem aan die sindikasiemaatskappy en om aandele in die maatskappy te koop in ooreenstemming met die uitnodiging wat die PROMOTOR aan die BELEGGER gerig het soos vervat in die prospektus, waarvan 'n afskrif aan die BELEGGER oorhandig is, en die BELEGGER hiermee erken dat hy die inhoud daarvan ken en verstaan

GEE DIE PARTYE DUS SOOS VOLG TE KENNE:

**2. EENHEDE**

Die BELEGGER wil 160 eenhede (enkelpremie / per maand) van R1,000.00 (EENDUISEND RAND) koop, wat die totale belagging op 'n bedrag van R 160 000.00 te staan bring. Die aandele en leningsrekening-eenhede (R1 gewone aandeel en R999 leningsrekening) is onverdeelbaar gekoppel en lenings kan nie opgeroep word sonder dat die aandele verkoop word nie.

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Deur middel van die openbare plasing van gewone aandele deur middel van inbidding

Deur middel van die herverkoop van gewone aandele

**3. BETALING EN KOOPPRYS**

- 3.1 Betaling van die koopprys moet hierdie getekende ooreenkoms vergesel. Tjeks moet uitgemaak word aan EUGENE KRUGER & KIE PROKUREURS, Ingelyf, TRUSTREKENING STANDARD BANK HATFIELD NO: 012549878 - TAKKODE 01-15-45-15. Die PROMOTOR word hiermee gemagtig om die prokureurs opdrag te gee om sodanige fondse wat ontvang is, namens die PROMOTOR te betaal kragtens Artikel 78 (2A) van die Prokureurswet.
- 3.2 Die koopprys sal in sodanige belegging bly totdat die MAATSKAPPY okkupasie geneem het van enige van die eiendomme wat in die prospektus genoem word. Sodanige belegging sal in geen stadium deel vorm van die PROMOTOR se boles nie. Die PROMOTOR mag egter, volgens sy diskresie, 'n gedeelte van die belegging aanwend vir die volle of gedeeltelike betaling van die koopsom van die eiendomme in hierdie sindikasie asook verwante kostes, bv. prokureursloone, BTW, kommissies, ens.

**4. OORDRAG**

Oordrag van die aandele in die BELEGGER en die ONDESKRYWER se naam sal plaasvind binne 60 dae na die sluitingsdatum van die openbare plasing of volskrywing van die aanbod.

**5. WAARBORGE EN VERKOOP VAN AANDELE**

Die PROMOTOR waarborg hiermee en verklaar in die BELEGGER se guns soos volg:

- 5.1 Die BELEGGER sal die effektiwye eienaar wees van die uitgereikte aandele in die MAATSKAPPY vanaf die datum van oordrag van die aandele in die BELEGGER se naam.
- 5.2 Die BELEGGER sal die reg, mag en gesag hê om die aandele te verkoop sonder retensiereg, opstas, foale of enige beswaringe van watter aard ook al. Die BELEGGER erken egter dat die belegging 'n langtermyn aard het, en dat die BELEGGER in die geval van die verkoop van aandele 'n prys met die koper moet onderhandel, asook die kommissie wat deur die agent gehel word wat die kooptransaksie hanteer. Enige verkoping is onderhewig aan klausule 5.2.
- 5.3 Die BELEGGER stem hiermee anherroeplik saam om sy aandele in die MAATSKAPPY, vyf jaar na 11/5/2009 te verkoop teen 'n prys van R1.00 per aandeel met die gekoppelde leningsrekening van R999.00 aan ZELPY 2095 (EDMS) BPK of sy genomineerde. Die aandele sal teen betaling van die koopprys aan ZELPY 2095 (EDMS) BPK oorgelewer word. Enige verkoping deur die BELEGGER van die aandele voor die periode van vyf jaar vanaf die datum soos hierbo vermeld verkoop het, moet onderhewig wees aan hierdie verkoopsooreenkoms van die aandele aan ZELPY 2095 (EDMS) BPK.

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**6. BESTUUR**

- 6.1 Die partye plaas op rekord dat die bestuur van die sindikasie lms onderneem word deur PIC Admin (Edms) Bpk, Registrasiensn. 2005/039367/07. Deur hierdie ooreenkoms te onderteken, stem die BELEGGER anherroeplik in tot sodanige bestuur deur PIC Admin (Edms) Bpk.

**7. EKSKLUSIEWE OOREENKOMS**

- 7.1 Die BELEGGER bevestig dat geen handeling, voorleggings of waarborge van enige aard hoegenaamd gedoen is of aan hom gemaak is deur die PROMOTOR of deur enige persoon wat beweer dat hy namens die PROMOTOR optree, buiten die uiteenselling in die prospektus nie.
- 7.2 Ondertekening van hierdie ooreenkoms deur die deelnemende partye sal geag word om enige vorige mandelinge of skriftelike ooreenkoms te tussen die partye te vervang.

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Adviseur se Paraaf: [Handwritten Signature]

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- 7.3 Die BELEGGER erken dat die aandele verkoop word sonder waarborge, buiten dié wat in die prospektus ten opsigte daarvan uiteengesit word; alle risiko en voordeel daarvan sal op die BELEGGER rus op die datum waarop die aandele in sy naam geregistreer word.
- 7.4 Alle betalings aan die prokureurs word beskou as beleggings namens die PROMOTOR en die PROMOTOR sal aan elke belegger verreken.

8. VERDERE BEPALINGS

Hierdie ooreenkoms is verder onderhewig aan:

- 8.1 Die Memorandum en Statute van die Maatskappy.
- 8.2 Enige aandeelhouverooreenkoms wat mag bestaan of wat gestuit sal word deur die aandeelhouders van sodanige maatskappy.
- 8.3 Bepalings in die prospektus van welke bepalinge die belegger hom ten volle vergewis het.

9. BEGUNSTIGDE

In die geval van die BELEGGER se afsterwe word die volgende persoon of instansie aangestel as begunstigde:

Volle naam \_\_\_\_\_  
 ID no. \_\_\_\_\_  
 Volle naam \_\_\_\_\_  
 ID no. \_\_\_\_\_

~~N.I.T.~~

10. KANSELLASIE

- 10.1 Die PROMOTOR plaas verder op rekord dat, ná uitreiking van die aandele in die BELEGGER se naam, geen kansellasie moontlik is nie. Die BELEGGER mag egter die finansiële adviseur opdrag ges om die eenhede te herverkoop onderhewig aan bepalinge en voorwaardes wat ooreengekom moet word. Die PROMOTOR onderneem om die finansiële adviseur met sodanige herverkoop by te staan deur die aandele op die PROMOTOR se webblad te adverteer.
- 10.2 Die BELEGGER sal tot drie dae na ondertekening van hierdie ooreenkoms die geleentheid gegun word om die ooreenkoms te kanselleer sonder dat daar enige fooie deur die BELEGGER betaalbaar sal wees. Sodanige kansellasie moet egter skriftelik geskied. Na die verloop van drie dae sou die BELEGGER, indien hy om enige rede die ooreenkoms kanselleer voordat die aandele uitgereik is in die naam van die BELEGGER verantwoordelik wees om 'n kansellasiefooie van 10.5% van die koopprys aan die PROMOTOR te betaal. Die PROMOTOR word ook gemagtig om hierdie bedrag onmiddellik van enige bedrag wat aan die belegger terugbetaal moet word, af te trek.

Die BELEGGER bevestig dat hy/sy die geregistreerde prospektus noukeurig deurgelees het van Highveld Syndication No. 21 Bpk Prospektus Nr. 213458.

11. HERVERKOOP

- Indien die BELEGGER sy/haar aandele voor die datum van die terugkoop-ooreenkoms wil verkoop, is die BELEGGER verantwoordelik vir die koste van die herverkoop.
- Indien die BELEGGER se adviseur die herverkoop hanteer is die adviseur geregtig op 'n kommissie van 6% van die beleggingsbedrag, betaalbaar deur die verkoper.
- Indien die PROMOTOR 'n koper moet vind vir die aandele, is 'n fooie van 10.5% betaalbaar deur die BELEGGER aan die PROMOTOR.

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**UITBETALINGSINSTRUKSIES**

Die BELEGGER gee hiermee aan die PROMOTOR opdrag om die rente of enige ander gelde verskuldig aan die BELEGGER in die volgende rekening te betaal:

1. Betaal in die volgende bankrekening:  
(Slegs lopende, transmissie- en spaarrekeninge kan verwerk word)

Naam van Rekeninghouer Mev. C.L. van Papendorp

Naam van Bank FNB

Naam van Tak Strand

Takkode 200612

Rekeningnummer 62088855310

2. As gemagtigde eienaar van die aandele, magtig ek PIC Syndications (Edms) Bpk om betaling van alle inkomstes verdien, na die volgende derde party oor te betaal:

Voorletters en Van / Instansie Rekeningnaam \_\_\_\_\_

ID nommer / Verwysingsnommer \_\_\_\_\_

Adres \_\_\_\_\_

Verwantskap van die eienaar van die aandele \_\_\_\_\_

Naam van Rekeninghouer \_\_\_\_\_

Naam van Bank \_\_\_\_\_

Naam van Tak \_\_\_\_\_

Takkode \_\_\_\_\_

Rekeningnummer \_\_\_\_\_

*N.V.T.*

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**Vrywaring**

Die belegger bevestig dat hy of sy gevolmagtigde of enige regsopvolger PIC Syndications nie aanspreeklik sal hou vir enige kostes, eise, uitgawes, boetes (insluitende regskostes en uitgawes), wat mag ontstaan of verwys word na die instruksies hierbo vervat is.

Geleken te Somerset - Wes op die 19 dag van Mei 2009

*C.L. van Papendorp*  
Belegger / Gevolmagtigde

*[Signature]*  
Finansiële Adviseur

\_\_\_\_\_  
Promotor

*B/W*  
*MvdM*

Inligting benodig vir nakoming van die  
Wet op die Finansiële Advies en Intelligensiesentrum, 2001 (Wet No. 38 van 2001)

Ek, die ondergetekende Mev. Christel Luise van Papendorp  
verklaar hiermee as aansoeker dat my besonderhede soos volg is:

- 1. ID no. 4007310057089
- 2. Posadres Goudahof 301  
Kusweg  
Strand, 7140
- 3. Tel. 021-854 8195 Selfoon 082 925 6464
- 4. Adres Goudahof 301  
Kusweg  
Strand, 7140
- 5. Inkomstebelastingregistrasie No. 1341/065/02/5

Indien die aansoeker 'n Maatskappy, Beslote Korporasie of Trust is, word die volgende inligting benodig:

- 1. Die name van die Direkteure/Lede/Trusteas: \_\_\_\_\_
- 2. Registrasienommer van die Maatskappy/BK/Trust \_\_\_\_\_
- 3. Geregistreerde adres \_\_\_\_\_
- 4. Inkomstebelastingregistrasie No. \_\_\_\_\_

Afskrif van ID

Bewys van residensiële adres

Kliënt se Paraaf: [Handwritten Signature]

Adviseur se Paraaf: [Handwritten Signature]

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## Bevestiging van residensiële adres

Hiermee verklaar ek (adviseur), dat die volgende persoon Mev. Christel Luise van  
 met ID 4007310057089 Papendorp  
 woonagtig is by die volgende adres: Goudahof 301  
Kusweg  
Strand, 7140

Ek verklaar verder dat die bron van inkomste/fondse om hierdie belegging/aankoop te finansier die volgende is

Geldmark en Lening uit Trust

## KONTAKBESONDERHEDE

Tel. no. Werk N.V.T.  
 Tel. no. Huis 021-8548195  
 Seloon 0829256464  
 E-pos adres N.V.T.

Geteken te Somerset-Wes op die 19 dag van Mei 2009

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C. van Papendorp

Klient se handtekening

[Handtekening]

Adviseur se handtekening

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MVM

### RISIKOBEPALING NA AANLEIDING VAN PRODUKINLIGTING

PIC Syndications (Edms) Bpk stel 'n risikobepalingsopname bekend wat deur die belegger in die teenwoordigheid van 'n adviseur voltooi moet word. Die doel daarvan is om te verseker dat die belegger alle voordele en risiko's verbande aan die belegging verstaan en aanvaar. Voltooi dit osseblief en dien dit in saam met die aansoekvorm.

1. Het u adviseur verduidelik dat die belegging gesien word as 'n medium- tot langtermynbelegging, tydens die jaar en langer?

Ja  Nee

2. Is u bewus dat indien u die aandele sou verkoop voor die terugkoop-ooreenkoms inwerking tree, u nie kapitale groei kan verwag nie, aangesien die herverkoopprys bepaal word deur vraag en aanbod, asook die koste van herverkoop?

Ja  Nee

3. Het u adviseur verduidelik dat die koste van die belegging gedra sal word deur die Promotor, PIC Syndications (Edms) Bpk? In die geval van herverkoop sal alle koste (kommissie aan die adviseur) die verantwoordelikheid van die huidige belegger wees. Die koste gaan bepaal word deur die adviseur wat die herverkoop hanteer. Die koste kan wissel van 3% tot 'n maksimum van 10.5% indien die promotor die herverkoop moet hanteer.

Ja  Nee

4. Het u adviseur verduidelik dat die aandele in die Openbare Maatskappy nie genoteer is nie, en dat die belegger daarom 'n risiko loop omdat die aandele nie gereedlik verhandelbaar is nie? Die adviseur, in samewerking met die Promotor, onderneem om die aandeelhouer by te staan met die herverkoop.

Ja  Nee

5. Het u adviseur u voorsien van 'n geregistreerde prospektus?

Ja  Nee  Prospektus nr: 213458

6. Ek, die ondergetekende, bevestig hiermee dat die finansiële vooruitskouing wat aangebied is, kom uit 'n geregistreerde prospektus en dat geen ander vooruitskouings aangebied is nie.

Ja  Nee  Prospektus nr: 213458

Geteken te Somerset - Wes op die 19 dag van Mei 2009

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Kliënt se handtekening

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Adviseur se handtekening

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PARTICULARS OF CLAIM

1. Plaintiff is ..... a major .....residing at .....
2. Plaintiff is a shareholder in the company known as **HIGHVELD SYNDICATION NO 21 LIMITED.**
3. The First Defendant is **ZEPHAN (PTY) LIMITED** [formerly **ZELPY 2095 (PTY) LTD**], (registration no 2003/020174/07), a company duly registered and incorporated in terms of the Company Laws of the Republic of South Africa with registered address, **alternatively principle place of business at Cedar Square Shopping Centre, c/o Willow and Cedar Roads, Fourways, Johannesburg.**
4. The Second Defendant is **Nicolas Georgiou, N.O** in his capacity as duly appointed trustee of The N Georgiou Trust TMP 757, 96 Raymond Mhlaba Street (formerly Andries Pretorius Street), Naval View, Bloemfontein.
5. The Third Defendant is **Maureen Lynette Georgiou, N.O** in her capacity as duly appointed trustee of The N Georgiou Trust TMP757, 96 Raymond Mhlaba Street (formerly Andries Pretorius Street), Naval View, Bloemfontein.
6. The Fourth Defendant is **Joe Chemaly, N.O** in his capacity as duly appointed trustee of The N Georgiou Trust TMP 757, 96 Raymond Mhlaba Street (formerly Andries Pretorius Street), Naval View, Bloemfontein, alternatively Centre Management Office, c/o Henry Westdene and 1<sup>st</sup> Avenue, Loch Logan Waterfront, Bloemfontein.  
  
(Second, Third and Fourth Defendants are hereinafter collectively referred to as "the Trust");
7. The Fifth Defendant is **Nicolas Georgiou**, [IDENTITY NUMBER 440919 51090 03], a major businessman whose full and further particulars are unknown to the Plaintiff of 96 Raymond Mhlaba Street (formerly Andries Pretorius Street), Naval

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View, Bloemfontein, alternatively 1 Woodlands Avenue, Hurlingham Manor, Randburg.

7A. The whole cause of action arose within the area of jurisdiction of this court.

8.

8.1 On .....[date].... and at Pretoria the Registrar of the Companies and Close Corporations under reference number 2109913 registered a prospectus which accompanied an offer by Highveld Syndication No 21 Ltd [previously known as Abrina 1639 Limited] (Registration no 2005/027601/06) ("the company") to the public for subscription by way of public placing of 1 091 512 ordinary shares with a par value of 100 cents each in the share capital of the Company at an issue price of 100 cents per share plus a linked loan account of R999.00; [p1 of the prospectus].

8.2 KEY FEATURES of the offer are stated to be inter alia:

8.2.1 (TIME AND DATE OF OPENING AND CLOSING OF THE OFFER): The offer opens at 09h00 on 11 May 2009 and closes on 10 August 2009);

8.2.2 (INCOME): The investors earn 12,5% income per annum from the date of investment. A head lease agreement ensures the investor's income for a period of five years from the investment date;

8.2.3 (CAPITAL): The capital is secured with a buy-back agreement. The shares will be bought back by Zelphy 2095 (Pty) Ltd or its nominee after 5 years from the investment date, equally to the purchase price;

8.2.4 (COSTS): All costs, including commissions are paid for by promoter. Investors have 100% allocation of their investment capital.

8.2.5 (HEAD LEASE AGREEMENT): From the investment date, and for five years until the buy-back of the investor's shares, the income is secured by a head

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lease agreement. The income is fixed, providing peace of mind for the investor;

8.2.6 (BUY-BACK AGREEMENT): The guaranteed buy-back agreement ensures the shares will be bought back from investors five years from the investment date; (p4 of the prospectus); (p1 of the prospectus);

9. In terms of the said prospectus:

9.1 The offer opened at 09h00 on 11 May 2009 and closed at 17h00 on 10 August 2009:

9.2 Applications were irrevocable and could not be withdrawn once submitted to the secretary; Application forms had to be complete in accordance with the provisions of the document and the instructions set out in the application form;

Applications had to apply for one linked unit [one share of R1.00 linked to a loan account of R999.00] or multiples thereof;

9.3 (RESALES OF UNITS):

Shareholders were compelled to sell their shares five years from the investment date, according to the terms of the buy-back agreement. However, they could sell their shares before the (buy-back) agreement came into force; (prospectus p 10);

9.4 The shareholders' loans were linked to the share of Highveld Syndications No 21 Ltd. The loans were to be paid back with the linked shares when the buy-back agreement came into force; (prospectus p23); and

9.5 The material contracts which had been entered into by the Company since its incorporation on 5 August 2005 to the date of the prospectus other than in the ordinary course of business were identified as being:

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- 9.5.1 The purchase agreements of the properties;
- 9.5.2 The head lease agreements; and
- 9.5.3 The buy-back agreement between the Company and Zelphy 2095 Limited (now Zephan (Pty) Ltd) or its nominee [Annexure "D" to the prospectus] [p 25]; (Copies of the pages of the prospectus referred to above is attached hereto marked **Annexures "....."**);
10. On 13 December 2008 and at or near Pretoria the company duly represented by Barend Stephanus Van Der Linde, duly authorized thereto and First Defendant and the Trust duly represented by the Fifth Defendant and Fifth Defendant acting in his personal capacity entered into a written agreement of which a copy is attached hereto marked **Annexures "....."**; (annexure "D" to the prospectus and herein after referred to as "the buy-back agreement").
11. The material terms of the said buy-back agreement are the following:

"Whereas the first party (the company) had its shares marketed at R1.00 per share with a linked loan account of R999.00 by means of public placing, and whereas the Second, Third and Fourth parties (1<sup>st</sup> Defendant, The Trust and Fifth Defendant respectively) jointly and severally had given an undertaking to the First Party to repurchase all the shares sold by the First Party five years after the investment had been made by the original purchaser of the shares; and

Now Therefore Witnesses:

The Second, Third and Fourth Parties jointly and severally, hereby irrevocably undertakes to repurchase all the shares sold by the First Party to the original purchasers of the shares five years after the individual initial purchase dates [hereinafter referred to as "repurchase date"] at R1.00 per share with a linked loan account of R999.00 [hereinafter referred to as "the repurchase price"]";

"4 This is the whole agreement between the parties"; ....and

"6. No variation or consensual cancellation of this agreement shall be of any force or effect unless reduce to writing and signed by all the parties to this agreement, accompanied by a special resolution passed by 75% of the shareholders of the First Party authorizing the variation or cancellation of the agreement".

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12. At the time of the buy-back agreement it was the intention of Highveld Syndication No 21 Ltd and the first Defendant, the Trust and the fifth Defendant to benefit prospective investors and that on acceptance of such benefit by the investor, the first Defendant, the Trusts and the fifth Defendant would be bound thereby.
13. On or about (date) Plaintiff filled out an "Application form for units in Highveld Syndication No 21 Ltd" to purchase shares in accordance with the invitation extended to the investor [Plaintiff] by the promoter as contained in the prospectus (of which a copy was handed to the Plaintiff who acknowledged that he/she knows and understands the contents thereof);
- (A copy of the application form [which formed part of the said prospectus] is attached hereto marked Annexures ".....").
- 14.
- 14.1 Plaintiff applied to purchase ..... units of R1 000.00 each bringing the total amount of the investment to an amount of R ..... on the terms and conditions set out in annexure D read with the prospectus;
- 14.2 In terms of clause 5.3 of the terms and conditions set out in annexure D, Plaintiff irrevocably undertook to sell her shares in company within five years at a price of R ..... to Zelphy 2095 (Pty) Ltd read with the terms of conditions contained in the buy-back agreement (Annexure "B") to the prospectus;
- 14.3 Plaintiff's application was accepted and share certificate number ..... was issued to the Plaintiff;
- 14.4 In doing so the Plaintiff expressly alternatively impliedly alternatively tacitly adopted the agreement and accepted the benefit in terms of the buy-back agreement.

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- 15. The five-year period referred to above expired during ..... and no variation or consensual cancellation as contemplated in clause 6 above had been taken or agreed upon by the parties to the buy-back agreement.
- 16. Plaintiff hereby tenders the share certificate issued to her against payment to her of the re-purchase price by the defendants jointly and severally the on paying the others to be absolved.
- 17. Despite lawful demand, the first Defendant, the Trust and fifth defendant refuse to pay the amount of R ..... to the Plaintiff.

**WHEREFORE PLAINTIFF, TENDERING AS AFORESAID, CLAIMS AGAINST THE FIRST DEFENDANT, THE TRUST AND FIFTH DEFENDANT JOINTLY AND SEVERALLY, THE ONE PAYING THE OTHER TO BE ABSOLVED:**

- 1. Payment of the amount for R.....;
- 2. Interest on the said amount a *tempora morae*;
- 3. Costs of suit;
- 4. alternative relief.

DATED AT PRETORIA THIS \_\_\_\_\_ DAY OF .....2018.

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