



\*AFRIKAANS HIERBO\*

## MONTHLY NEWSLETTER: SEPTEMBER 2021

This newsletter is addressed to you as a member of the Highveld Syndication Action Group (“HSAG”) on account of you having made an investment in the Highveld Syndication Companies 15-22 and/or support of the HSAG.

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The [www.hsaction.co.za](http://www.hsaction.co.za) website is the primary place where you will find HSAG information, subject to the disclaimer contained therein (and also applicable hereto), although emails are also sent out from time to time.

The obligation to keep us up to date of any changes to your personal and/or contact details as well as to make sure that the contents of your monthly statements are correct rests on you as HSAG member.

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## **1. INTRODUCTION**

September has truly been an eventful month for the HSAG and CCAF class actions. The HSAG case management meetings took place on respectively Wednesday 11 August 2021 and Tuesday 31 August 2021, and was good news for the class action members. The directives made, will be discussed in this newsletter. We are also positive about what the future holds for DECA.

With regards to CCAF, the legal team and steering committee can inform investors that an agenda has been finalised whereupon a case management meeting will take place. This will also be discussed more comprehensively hereunder.

The HSAG also had meaningful meetings with the Hawks, as was requested by the Hawks, on 26 to 27 August 2021.

As many of you are aware at this point in time, Mr Nic Georgiou passed away on Friday, 10 September 2021. We understand that some investors are unsure about what his passing may mean for the class actions. We would like to ensure you that this event in no way stalls litigation. If anything, this places both the CCAF and HSAG class actions in a better position than before. In this newsletter will address some of the questions we have received regarding the impact of his death.

We hope that some of the positive news in this newsletter once again encourages and uplifts investors who have been feeling disheartened by the opposition's stalling tactics.

## **2. NIC GEORGIU'S PASSING AWAY**

Nic Georgiou passed away on 10 September 2021 in Cyprus.

The litigation however continues against his estate, but will necessarily be delayed for a while due to the appointment of an executor. The HSAG remains positive and, in fact, we may now be able to get to investigations faster through the estate legislation. If Georgiou's estate is insolvent and consequently sequestrated, the process will also be able to reach the insolvency provisions faster.

In short, Nic Georgiou's death ultimately does not change much with regards to merits of the litigation. Our claims are not bound to the individual as a person, but rather to his estate. The claims continue to exist against his estate regardless of whether he died testate or intestate. Those who are not members of the HSAG or did not Opt-In will find that their claims have probably expired.

Claims can continue against an estate, simply because it does not cease to exist with the death of the person. HSAG claims can therefore continue.

### **3. IMPORTANT POINTS CONCERNING THE DECA CASE**

As everyone is aware, we are currently in the final stages after the filing of the court documents in the DECA case, where a court date has been agreed upon for May 2022, as is referred to elsewhere in this newsletter. As with the CCAF matter, the court date is for the certification of the class action and we have asked HSAG members on numerous occasions to provide us with the necessary information and material so that we may have sufficient evidence to prove our case in court. The HSAG's final affidavits must be filed by 28 October 2021, and as such this is the final newsletter before the abovementioned filing will take place.

Firstly, we still require any documents that will serve as proof that Nic Georgiou and his sons, Michael and George, at all relevant times, worked together as a family and as a group and that they can therefore be seen as an entity. It is very important that we are able to lump them together with their father's actions, as they deny that is the case.

Secondly, we require information concerning the flow of funds and the transfer of HS properties which goes hand-in-hand with abovementioned. If anybody has important information regarding how the properties moved between the different properties within, and outside of, the Georgiou group, they should kindly share such information with us as soon as possible.

Thirdly, this case already comprises of more than 2 000 pages and as such we require all HSAG members' financial support to finance this case. HS 15 – 20 investors especially,

have one opportunity to get their case in front of court. If we do not get the necessary funding it will severely impact the preparation and continuation of the case.

#### **4. DECA CASE MANAGEMENT MEETING (HSAG REQUESTS SPECIAL ALLOCATION FOR DECA MATTER: 30 MAY 2022)**

The HSAG has very good news in respect of the hearing of the certification application of the DECA matter. The Case Manager, Judge Janse van Nieuwenhuizen directed that the matter be set down for hearing on 30 May 2022. The next step was to secure the date with the Deputy Judge President (DJP) of the Gauteng Division, Pretoria. A letter has been transmitted to the DJP and the purpose of that letter is to request the enrolment of the DECA matter as a special motion, so that it can be heard in an expedited manner. We await a response.

The HSAG applicants apply for wide ranging relief in the DECA application, including:

- leave to institute eight actions in terms of section 165(c) of the Companies Act;
- leave to bring eight separate class actions based on alternative causes of action;

The DECA matter is a substantial and complicated High Court matter in which affidavits and annexures already exchanged therein currently exceed 2 000 pages.

The matter is also subject to case management by the Honourable Ms. Justice Janse Van Nieuwenhuizen, and she directed that the parties obtain the first available date when she, and all seven legal teams, are available. This date was identified and agreed upon on as being 30 May 2022, at the last meeting.

Justice Janse Van Nieuwenhuizen also directed that the last affidavits in the matter be delivered by 28 October 2021. The parties estimated that the matter will take five days. This estimate was arrived at considering the nature and complexities of the issues, and the fact that there are seven different legal teams representing various parties.

The only suitable dates for all seven respective legal teams are for the 5 (five) days commencing 30 May 2022 up to 3 June 2022, and all parties agree that the matter can be enrolled for that date. Pursuant to 28 October 2021 when the papers have been

finalised, the parties will decide and agree to time frames for the filing of their respective heads of argument. Heads of argument refers to the main points of reasoning that are contained in the documents filed, i.e. a summary of the facts and quotations of authorities.

Once all the parties' heads of argument have been received, the parties will be in a better position to determine whether the entire 5 (five) day period will be necessary for arguments. The parties therefore requested that the enrolment of the matter be authorised as a special motion for 30 May 2022 until 3 June 2022, alternatively to be authorised as a provisional enrolment.

Since the above dates were arranged, on 31 August, Mr Nic Georgiou has passed away and we will only in due course be able to advise you what impact it will have in respect of those dates.

## **5. CCAF CASE MANAGEMENT MEETING**

The legal team and steering committee have recently been informed that Judge Tolmay has been appointed as the case manager in the CCAF class action. This is the same Judge who presided over the certification of CCAF, and as such, we believe that this is positive news.

On 6 September 2021, Judge Tolmay, sent a letter to the legal teams stating the following: "I have requested the parties to compile a combined agenda and once that has been done it must be uploaded onto CaseLines, I must be informed that it was done. I will then provide two or three dates for the hearing, the parties should decide on a date which is suitable for all, I will then set it down for hearing on the chosen date."

The agendas are in the process of being finalised, and despite numerous back-and-forth attempts to agree on a combined agenda we are hopeful that this can be finalised soon. After finalisation of the agenda, the matter can be set down for hearing.

It should be mentioned that the directives given in both the CCAF case management meeting as well as the DECA case management meeting are subject to, as yet unknown,

delays due to the death of Nic Georgiou. This will be discussed more comprehensively hereunder.

## **6. CERTIFICATION APPLICATION: FAITHFUL HSAG MEMBERS MUST BE REWARDED**

The time has come again to thank loyal HSAG members for their continued support.

The way forward is now prepared and a date for hearing of the certification application in the DECA case has been obtained, where not only the estate of the late Nic Georgiou is a Respondent, but also his sons and other Respondents.

The case manager approved the week of May 30, 2022 for the hearing of the certification application as mentioned above. This is approximately 9 months in the future.

The HSAG is still very grateful to its loyal members who have kept the ship on course, and also believes that it would be unfair if some HSAG members, even those who contribute smaller amounts, carry other members who are not willing to do their part.

On a previous occasion the Court had been approached and the judgment was favourable for such paid-up members.

On the previous occasion, the numbers were surprising. Almost 100% of all HSAG members joined before 31 December 2016.

The HSAG has had a group member funding model from the outset. It aims to create a win-win situation. Remuneration is only levied for work done, so that members can reclaim all their money, at the end of a successful court case.

Despite the fact that the legal team had not been fully compensated in the previous occasion in 2019 for the past 3 years, it was discordant to report that at that time only 15% of the HSAG members had been paid in full to date.

Regarding membership, contributions and the way forward: less than 5% of all HSAG members have formally terminated their membership in accordance with the required method, namely by completing the prescribed sworn affidavit. Overall, less than 10%

have formally left the HSAG since 2014. Unfortunately, the remaining 90% did not play their part.

The requirements to be part of the HSAG and its efforts to recover members' losses through a court of law will now necessarily be narrowed down again.

The automatic Opt-In model has worked previously and gave many people financial relief where the Respondents were successfully tackled and certification obtained in the contractual HS 21 and HS 22 case.

Consequently, if the case is heard as scheduled, HSAG members who do not make their contributions within the next 9 months to the end of May 2022 or make a bona fide arrangement to bring their payments up to date, can probably be excluded from automatic protection under the HSAG umbrella in the delictual DECA case.

Unfortunately, not everyone falls within the contractual claim and there are many more respondents involved. Therefore, if everyone works together, it will ease the financial burden.

The HSAG management will therefore have to consult with their legal team again to decide on the current "Opt-Out" dispensation, as contained in the Notice of Motion of the DECA Application for Classification of Classes for HS 15-22 investors. It will in all likelihood be changed once again to an "Opt-In" dispensation. In such a case, the Court will be requested that all HS 15 - 22 HSAG members, whose contributions are up to date, be deemed to be automatically part of the class action, without taking additional positive steps or make payments in order to to "Opt-In".

HSAG members who do not fall into this category may therefore need to take additional steps to be part of the class action after certification, that will result in unforeseen fixed costs.

The advantage of such a dispensation will unfortunately be that only those members who are willing and able to make litigating possible will benefit, without having to carry other members who choose to sit on the side-lines and watch, and who do not fully support the case.

A further advantage of a closed class (“Opt-In” dispensation) is that there will be certainty of exactly how much the Georgiou business empire will have to pay, should the HSAG’s claims be successful, or even if successful settlement negotiations take place.

Previously, Mr Nic Georgiou proposed to settle the class action as a whole as he could not obtain interim funding from financial institutions while pending class action litigation against him was taking place. It is now inconceivable that the remaining members of the Georgiou group, provided they are acting in good faith, would think otherwise.

The following information is very important for settlement purposes, should it lead to it.

The “Opt-In” dispensation will be to the advantage of the Georgiou brothers if they are considering settling, as they will have to settle a certain and fixed amount of claims.

For example, if a thousand investors with an average claim of R250 000.00 per investor “Opt-In” and fall under the umbrella of the class, the total settlement amount of such a class can be calculated as approximately R250 000 000.00.

This is approximately 5% of the total value and much less than the total investment value of each investor in HS 15 to 22, which amounts to approximately R4.6 billion.

The “Opt-In” dispensation therefore has a tremendous influence on the practical consequences of the litigation and its determinability, and can facilitate the recovery of HSAG members' full capital.

The economy of scales is, and have always been applicable to the class action. This is the simple reason why the HSAG was able to act for smaller syndication groups

The entire HSAG membership has investments in HS15 - 22. So, it simply makes sense that those members’ claims be settled in their entirety and the Georgiou brothers can just go on with their lives.

Another aspect that is of great importance is that both the Georgiou brothers are represented by well-respected legal teams and it is unlikely that the unfortunate past will repeat itself.



The fact that the HSAG has faithfully assisted its members who are not in HS21 & 22 means that the HSAG management and legal team have never given up their loyalty to members with claims in HS 15 to 20.

Read elsewhere in this newsletter that claims against the late Nic Georgiou's estate will continue.

## **7. LEAVE IN RESPECT OF SEPARATE CLASS CLAIMS ON THE GROUND OF ALTERNATIVE CAUSES; DECA VS CCAF**

A frequently asked question is: "What does the DECA certification mean for investors?"

Ultimately, it is up to the High Court to decide who can be merged (such as HS 21 & 22) because, simply put, the legal aid sought and claims largely fall into the same category. In the CCAF case it was contractual in nature and in DECA it is delictual.

Although the legal principles differ, the process is the same.

A summarised version of the CCAF process since October 2018 to the Opt-In process in February 2020 will be included in next month's newsletter. Unfortunately, the country has since been hindered by Covid-19 and all processes have slowed down.

The HSAG is currently at the stage at which a trial date has already been obtained for the DECA case as reported in the July/August 2021 newsletter, where a DECA case management meeting took place with Judge Janse van Nieuwenhuizen.

The decisions that were taken are in short, the following:

1. Mr. Connie Myburgh had to deliver his opposing papers by 15 September 2021. He merely filed his legal arguments.
2. Mr. Jacques du Toit had to deliver his opposing papers by 28 September 2021. He did not answer point-by-point.
3. HSAG applicants must now submit their replicating documents by 28 October 2021.

4. No papers may be delivered after 28 October and therefore we urgently request that our members work together and provide information.

5. Trial: 1 week reserved on the week of 30 May 2022.

If the case takes place as planned and is decided in the HSAG's favour, the same conditions, as laid down in the CCAF certification case, could possibly be applicable.

If so, then the procedure may be briefly as follows:

1. That all members in HS15-20 as well as those only in HS 21 and 22 (who are not part of CCAF) will have to be fully up to date with their fees by a date which will be determined.
2. That there will be an Opt-In option with a registration fee to also include all investors who have not at a previous occasion been part of the HSAG or those HSAG members who are not paid up, as per point 1, and would prefer this route.

In the meantime, members must get the following in place/correct/get up to date.

1. Check your monthly statement every month.
2. Make sure that each year's debit amount, including any special trial requisitions for members who are also in HS 21/22, appears on your statement. The same applies to credits that have been approved.

Verify your payments against the following charges:

- Registration costs for 2014 and 2015 = R1 000 per syndication
- Registration costs from 2016 = R1 500 per syndication
- Legal costs for 2016 were R1 000 per syndication;
- Legal costs were changed in 2017 to an annual request for contributions towards legal and administrative costs of R2 000 per person;
- 2018 annual contributions towards legal and administration costs of R2 000 per person;
- 2018 **NB**. A Special Trial Levy (STL) of R500 was charged in respect of investors with claims in HS21 & 22

- 2019 annual contributions towards legal and administration costs of R2 000 per person;
- 2019 **NB.** Special requisition for investors with claims in HS21 & 22 = as per your statement (requisition costs was based on a sliding scale according to investment amount per person)
- 2020 annual contributions towards legal and administration costs of R2000 per person;
- 2021 annual contributions towards legal and administration costs of R2000 per person;
- 2021 R500 credit (for 2022) granted to investors in CCAF who paid their HSAG 2021 legal costs before 30 April 2021 and applied for it.

If these amounts do not appear on your statement, notify the office that the statement they sent to you is not correct by sending an email to [hsactiongroup@gmail.com](mailto:hsactiongroup@gmail.com) together with proof.

Make sure that every payment you have made appears on your statement.

It is therefore very important for each and every member to be up to date with their HSAG costs before 30 May 2022 in order to automatically form part of DECA.

As already mentioned above, our HSAG members have only one chance, in each of the DECA and CCAF cases, to be successful and it is important that we do not all abandon the marathon now. Remember, if there are no members funding this case, it would mean that there could be no case. So, thank you to each and every one who is involved and makes their contribution.

## **8. WINDING UP OF THE ESTATE**

We have received various enquiries about the estate of the late Nic Georgiou. We hope that this short summary of the winding up of an estate will give you some insight into what the next few months will entail.

Nicolas Georgiou died either testate (meaning with a valid will), or intestate (meaning without a valid will). This will determine whether the estate is administered and distributed in terms of the will or alternatively, the Intestate Succession Act, 81 of 1987.

The first step in winding up his estate will be to report the estate at the Master's office of the High Court within 14 days from the date of death, in the jurisdiction where the deceased was domiciled 12 months prior to his death. In practice however, estates are rarely reported in the prescribed time. The reporting documents will differ slightly depending on whether the estate exceeds, or is less than, R 250 000.00. Either way reporting documents will consist of a Death notice, a certified copy of the Death certificate, an inventory showing the assets of the deceased, a will (if applicable), and other documents. Once the estate has been registered the Master will issue a letter of executorship (when the gross value of the estate is more than R 250 000.00) or a letter of authority. If the estate is less than R 250 000.00 then it will be administered according to Section 18(3) of the Administration of Deceased Estates Act 66 of 1965.

Once the letter of executorship has been issued, this will allow the executor to 'wind-up' or administer the estate by, among other things, opening an estate bank account; notifying all third parties of the passing of the deceased; and, determining the assets and liabilities of the deceased.

After the estate has been reported to the Master's Office, it usually takes around 8 weeks before the Master will issue the letter of executorship. This timeframe will of course be impacted, as most things are, by the Covid-19 pandemic, and we might have to wait longer to acquire this knowledge.

Only after receipt of the letter of executorship will the executor be obliged to place a notice to all creditors and debtors of the deceased estate to lay a claim against the estate. The executor has to see to the payment of the estate's creditors. If the estate is insolvent then it will need to be administered in terms of the Administration of Estates Act. The executor will then realise the assets of the estate and submit an account to the Master of the Court. The proceeds will then be distributed to the creditors of the estate.

Clearly this can be a timeous process. We will inform investors of any developments if and when they occur.

## **9. GEORGIU GROUP**

It is extremely important that HSAG members and advisors send any information regarding the Georgiou group to: [hsagwhistle@gmail.com](mailto:hsagwhistle@gmail.com). Not only the late Nic Georgiou was cited as a respondent in the DECA matter, but also other respondents, including both his sons and others.

With regards thereto please find this extract of the DECA Notice of Motion herewith:

“3.2 An order declaring that First to Third Respondents (Georgiou and his two sons) and the current and erstwhile directors of Orthotouch (being fifth, Sixth and Seventh Respondents) – herein after referred to as “the directors of Orthotouch” – and Fourteenth Respondent (“Cohen”), are personally liable, jointly and severally, with Orthotouch for payment to the Highveld companies of the aforementioned liability (claim) referred to in paragraph 3.1 above, and for judgment against them for payment thereof.”

If successful, all those respondents to be held *prima facie* accountable, may face the consequences of a certified class action.

## **10. THE HAWKS SWOOP IN**

The HSAG receives ongoing inquiries about the state of affairs regarding the investigations by the Hawks.

Especially in light of the new developments and recruitment among HSAG members to engage in private prosecutions, it is necessary to report more fully on the differences between civil cases and criminal cases.

Civil and criminal cases are completely different in that in civil cases, such the HSAG, are about monetary claims from one party against another, while in criminal cases it is about prosecution and punishment of an offence by the State.

The HSAG conducts civil litigation on behalf of its members to claim the billions of Rands worth in breach of contract and damages from defendants in the failed HS15-22 companies.

In the criminal cases, affidavits had already been submitted to the SAPS in 2012 but the investigations did not yield much. In addition, South Africa has been going through a serious state capture for almost a decade where allegations of corruption and other crimes against state institutions and individuals have been made.

State capture is a form of systemic political corruption in which private interests significantly influence a state's decision-making processes to their own advantage.

It is now a well-known fact that disillusioned investors, who caused cases to be unresolved and submitted affidavits, were approached and compensated by certain parties to drop their claims and withdraw from the case. At the HSAG, for example, certain applicants, who represented the class, secretly settled individually at the expense of the class and tried to withdraw the cases of all the HSAG members (who did not receive any compensation).

The individual sums of money amounting to hundreds of thousands and even millions of Rands was weighed against the total investments of billions of Rands. The total settlement of all claims was exponentially larger and the individual settlements delayed the court cases. The settlements amounts were paid and the investigations virtually came to a halt.

Since 2017, however, investors have started asking questions and communicating with the Hawks again. The political landscape has also changed. Former President Zuma has left and the country's compass started moving north again.

The enquiries and complaints started to increase and continued until 2019. Investors themselves started writing letters and drafting statements.

Just when everything had to be finalised, the Covid-19 pandemic struck and its severe restrictions came into effect. At the request of the prosecuting authority, several names were passed on to the Hawks by the HSAG. Unfortunately, this process was also severely

hampered by the Covid-19 restrictions. However, it can now be mentioned that, after all the setbacks, fresh affidavits were finally completed during a visit by the Hawks on 27 and 28 August 2021.

As mentioned, the HSAG does not pursue the criminal cases because those cases simply do not aim to claim HSAG members' money back, but the HSAG still provides cooperation to the authorities where requested.

Despite delays, the wheel of justice continues to turn. Slowly but surely!

Several documents were handed over to the Hawks to assist with the investigation.

Other investors have been stomping their feet ever since and say: "Enough is enough! Pay back the money!" This is actually what this is about for the HSAG. Claiming back their hard-earned life savings. Any culprits in jail are not necessarily going to bring their money back.

As with civil cases, investors will also need to be patient with the prosecuting authority. The Hawks are now back in full swing with the investigation.

Investors will, as and when needed, be approached by the Hawks to state their case: to make their statements and to march to the courts of justice!

The Hawks' investigation is back on track. Some members asked if the death of anyone would end criminal investigations, but the answer was an emphatic: "not in this case where there are multiple suspects".

## **11. INDHIRA NAIK**

We would like to remind members that a criminal pursuit does not per se automatically mean that you will get your money (although matters may run concurrently). We have advised people before that the criminal case is conducted by the Hawks and the national prosecuting authorities.

In the latest news doing the rounds, a forensic investigator, was hired by an investor to fully investigate and report on corruption and possible money laundering. This after the

Investor also laid criminal charges against several people in the Orthotouch saga.

The investor's preliminary statement was apparently sufficient to have a prima facie case opened by the National Prosecuting Authority (NPA) and apparently the case was filed in court on 3 September 2021.

What could be established is that:

1. Ms. I Naik currently only works with the funds provided by the investor.
2. She bears her own costs until the case is settled.
3. Even if the investor financially supports her, any person is free to contribute to her case.
4. If the investor (and the other investors who might join) wins the case, there is a mandate that Ms. Naik receives back 10% of the amount recovered and the investors involved receive 90% of the amount. This means that if, for example, R300 million is recovered from the respondents, she gets R30 million for herself and her team. If they lose the case, they receive no further compensation.
5. From further correspondence it appears that in addition to the 10%, every investor who joins can also pay a voluntary amount of R2500.00 upon joining.
6. There was a deadline of 20 September 2021 to join.
7. It appears that the forensic report must be submitted before 31 October. The hope is that should the charges be accepted by the NPA, then further investigations can be done, such as requesting Financial Statements.
8. Due to the nature of the case, there will still be a lot of court cases as well as postponements in the future, as is currently happening with the class action.

It should be mentioned that in case you are interested in following a different route to claim back your money:

1. That you must resign as a registered member of the class action in writing by sending an email to the HSAG at [hsagregister@gmail.com](mailto:hsagregister@gmail.com) and if you are also involved in the CCAF to [enquiries@ccaf.co.za](mailto:enquiries@ccaf.co.za)
2. That you can under no circumstances be advised to be involved with two different entities with your claim.



3. There is also of course no guarantee that you will receive any compensation through this process.

So, before you make a weighty decision like this, think carefully about it.

You may already be paid up in full and should you decide to walk away, then you should ask yourself whether it will be worthwhile to squander those contributions.

The Hawks are currently launching a criminal investigation for which no payment is required by members. [The Hawks have also indicated that their investigation will not be hampered by the current events.](#)

Think carefully before you decide!

## **12. INCORRECT PAYMENTS: SEPARATE BANK ACCOUNTS**

During April, HSAG members were informed that those of them who are in CCAF could expect a requisition around mid-2021. The reason for this was that the High Court ruled that the CCAF funds should be paid into a separate bank account and that by means of the certification, the CCAF case should stand on its own two feet. As such, it is necessary to issue separate CCAF invoices in order to advance that High Court case. As of June 2021, said requisitions have been made. The legal team thus made its first requisition in 18 months and the Certified Class Action (CCAF) was divided into two groups; namely those who have invested less than R 100 000.00 and those who have invested more than R 100 000.00.

CCAF members received statements of account in terms of which they had to carry out the said payments as had been decided in 2019. The court ruled that a separate account should be opened in which all CCAF payments should be made. Since the requisitions were made, HSAG members have constantly been asked to make sure they are making deposits into the correct bank accounts.

HSAG members mostly complied but unfortunately there were members who did not deposit funds into the correct account, and informed the Attorneys to pay the said fees over.

It also appears that some paid-up members paid money into the HSAG account and then were literally in credit with the said account. Such funds were placed in a separate account in order to determine whether funds should instead have been paid in CCAF. We would like to point out to you again that all money paid into the HSAG account is automatically used by the system to settle any outstanding accounts. All members must therefore make absolutely certain that payments are made in the correct account and that it is reported to the office no later than 30 days after payment, that money was paid into the wrong account.

### **13. CCAF MEMBERS MUST SEND THEIR FICA DOCUMENTS**

The HSAG members of HS 21 & 22, who are in CCAF that still have not e-mailed their FICA documents to the HSAG legal team, must kindly do so before 31 December 2021. These documents have been requested multiple times in the past months. The furnishing of FICA documents is a general requirement of the Financial Intelligence Centre Act (“FICA Act”) that determines that clients of accountable institutions (for example banks and law firms) must furnish these documents if they want to make use of these institutions’ services. These documents give the institutions enough information to verify their clients. The aim of the act is, amongst other things, to prevent fraud particularly where the payment of sums of money is involved. It is therefore not just a formality but a requirement.

### **14. IMPORTANT: USE OF THE CORRECT EMAIL ADRESSES**

The correct use of e-mail addresses (as stipulated on our website and e-mails) as well as HSAG members’ initials and surnames, syndication numbers and reference numbers (e.g. identity number, etc.) for all communications are essential and obligatory. Failure to comply herewith may lead to unnecessary delays or any reply at all.

The official and existing e-mail addresses for the HSAG are as follows:

- **hsactiongroup@gmail.com** for all General Enquiries; (For Example - to change contact details, Proof of Payments, Death of a Member etc.);
- **hsagenquiries@gmail.com** for Specific Enquiries; (For Example requesting information/statements regarding a specific member, exemption queries for a specific member);
- **hsagregister@gmail.com** for the registration and deregistration of HSAG members;
- **hsagwhistle@gmail.com** for all Confidential Information that you would like to send to us anonymously;
- **hsagestates@gmail.com** for all estate related questions.

The official and existing e-mail addresses for CCAF (HS 21 & 22 certified class action) are as follows:

- **accounts@ccaf.co.za** for proof of payments
- **admin@ccaf.co.za** for the official request to pay registration fees over 6 months - form
- **enquiries@ccaf.co.za** for all other CCAF questions and enquires

If an investor or any person sends an email to the wrong address, it will result in the email not receiving the speedy or necessary attention, if any. If you do not wish to receive any further emails, please inform us thereof in writing.

If you have a question regarding your monthly newsletter or statement, do not reply to the e-mail from **admin3@theronlaw.co.za** but use the correct email address as set out above.

## **15. IMPORTANT GENERAL TERMS AND CONDITIONS**

The general and repetitive terms, conditions and other general information that was previously contained in the Newsletter, is now available on the HSAG website at [www.hsaction.co.za](http://www.hsaction.co.za) and can directly be accessed via the following link: <http://hsaction.co.za/wp-content/uploads/2020/01/HSAGTsCs.pdf>

The HSAG Steering Committee wishes prosperity and success to each and every member for the foreseeable future.

**Kind regards**

**HSAG Steering Committee**

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