



\*ENGLISH TEXT BELOW\*

## **MAANDELIKSE NUUSBRIEF: JANUARIE 2022**

Hierdie nuusbrieff word aan u gerig as lid van die Hoëveld Sindikasie Aksiegroep (“HSAG”) op grond van u belegging in die Highveld Sindikasiemaatskappye 15-22 en/of u ondersteuning van die HSAG.

Hierdie e-pos is vertroulik en uitsluitlik vir die geadresseerde bedoel. As u dit per ongeluk / verkeerdlik ontvang het, stel asseblief die versender onmiddellik in kennis by [hsagenquiries@gmail.com](mailto:hsagenquiries@gmail.com) en vernietig dit. U mag nie 'n e-pos, of enige deel daarvan, wat foutiewelik ontvang aan enigiemand anders stuur, kopieer of openbaar nie. HSAG se webmeester gebruik antivirusprogrammatuur om virusse en ander kwaadwillige kodes te voorkom. Hierdie sagteware kan egter nie so 'n kode altyd voorkom of uitwis nie. Die HSAG of sy verteenwoordigers sal nie aanspreeklik wees vir enige verlies of skade wat voortspruit uit ontvangs of gebruik van hierdie e-pos of andersins, of dit voortspruit uit die nalatigheid van HSAG, sy lede, bestuurskomitee en agente of andersins nie.

Alhoewel e-posse, HSAG Nuusflitse en HSAG Inligtingsbrokkies van tyd tot tyd uitgestuur word, is die [www.hsaction.co.za](http://www.hsaction.co.za) webtuiste die primêre plek waar u HSAG inligting, onderhewig aan die vrywaring daarin vervat (en ook hierop van toepassing) kan bekom.

Die verpligting rus op u as HSAG lid om ons op hoogte van enige veranderinge van u persoonlike en/of kontakbesonderhede asook dat die inhoud van u maandelikse state korrek is.

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## **1. BOODSKAP VIR DIE NUWE JAAR**

'n Nuwe jaar en vars hoop! Die eerste maand is reeds agter die rug en vir sommige mense voel dit asof hulle nooit gerus het nie. Ons wil egter al ons beleggers 'n geseënde Nuwe Jaar toewens – ons hoop dat vanjaar deurslaggewend sal wees vir u aangeleenthede. Met die Omicron-golf agter ons, kan ons as samelewing hopelik leer om al hoe makliker met Covid-19 saam te leef en kan alle agterstande in die staatsadministrasie wat die pandemie en daaropvolgende grendeltydperke veroorsaak het, uitgewis word. Volstoom vorentoe!

Bietjie goeie nuus in Suid-Afrika dié maand is die uitreik van die eerste deel van die Zondo-kommissie se verslag wat die duistere handeling van vele staatsdiensamptenare aan die lig bring. Ongelukkig het Staatskaping 'n negatiewe impak op die regstelsel gehad, welke stelsel feitlik algeheel binne die Staatsbestel funksioneer, en sal dit tyd neem om van al die onsuiverhede ontslae te raak. Die wiel van geregtigheid sal eindelijk kan begin draai, al is dit stadig! Verdere goeie nuus is die herstel van die Suid-Afrikaanse ekonomie met die groei van die aandelebeurs, so ook die Nasionale Matriekslaagsyfer met 0,2%!

Die HSAG is eweneens met baie goeie nuus beloon deurdat 'n finale hofdatum vir aanhoor van die DECA-saak gister (27 Januarie 2022) ontvang is. Die datum is vanaf 30 Mei – 3 Junie 2022. Alhoewel dit nog vier maande weg is, is daar ontsaglik baie wat gedoen moet word en benodig ons asb al die HSAG-lede se samewerking en ondersteuning in die verband.

Daar is tog silwer randjies aan elke donker wolk, mens moet net opkyk.

## **2. 2022: VOORTSETTING VAN KLASAKSIES**

Ons kan hiermee bevestig dat beide die sogenaamde “DECA”-saak (teen wyle Mnr Nic Georgiou, sy seuns en ander partye) en die “CCAF”-saak (teen wyle Mnr Georgiou en sy

entiteite) steeds op koers is. Dit is gemeensaak dat gemelde klasaksies uniek is en die eerste van sy soort op hierdie skaal teen 'n privaat individu en sy entiteite is wat ook die klaslede befondsingsmodel (wat deur die hof goedgekeur is) tot gevolg gehad.

Dit het die afgelope jare gebruik en noodsaaklik geword dat die HSAG jaarlikse opvragings van hulle lede vra ten einde die aangeleenthede teen wyle Mnr Nic Georgiou en andere te voer. 'n Jaarlikse bedrag is sedert die begin van die opvragings bepaal om in lyn te wees met die deelname van HSAG-lede, asook die voorgenome aksies wat gevoer sou word. Daar was op 'n jaarlikse bedrag van R2 000 besluit en gemelde opvragings sedert 2016 is vir ses jaar gehandhaaf sonder enige verhogings, nieteenstaande stygende inflasie, hoër werksvolumes, maar terselfdertyd dalende lede bydraes. Voormelde was tot 'n groot mate veroorsaak deur wyle Mnr Georgiou en van sy meelopers se onetiese optredes, soos welbekend aan ons lede en gerapporteer deur die howe.

Die befondsingsmodel van HSAG is die Groeplede-befondsingsmodel, wat beteken dat alle regs- en administratiewe koste ten einde miljarde rande te eis deur die HSAG-lede self gefinansier word. Dit beteken dat die klasaksie op sy lede staatmaak om hul saak te bestuur en die HSAG en sy regspan toelaat om hul eise vir 'n fraksie van die koste in te vervul. Dit is daarom noodsaaklik dat HSAG-lede op hoogte is van hul jaarlikse bydraes om te verseker dat die saak vinnig en doeltreffend kan voortgaan.

Ons kan nie 'n situasie toelaat waar daar van 'n minderheid van lede verwag word om die meerderheid van die lede te dra nie. As jou betalings nie op datum is nie, is jy een van die redes waarom bykomende opvragings geïmplementeer moet word en onnodige vertragings veroorsaak word. Dit is nie regverdig en billik teenoor diegene wat hul ledegedelde ywerig betaal nie en ons moedig alle lede sterk aan om hul bydraes op datum te bring. Neem asseblief kennis dat slegs opbetaalde lede in alle waarskynlikheid sal kan baat indien die saak deurgevoer word, of selfs 'n skikking bereik word of 'n gunstige hofuitspraak gelewer word.

Soos wat die saak gevorder het, is daar weens verskeie redes en omstandighede groot kostes aangegaan en het die aktiewe getalle van deelnemende lede ook minder geword, waarvoor daar ook 'n verskeidenheid van redes aangevoer kan word.

Covid-19 het gedurende 2020 en 2021 nie alleen die regsisteem hard getref nie, maar is ons lede ook geraak, so ook die dryf van die HSAG-saak. Ons vertrou egter dat 2022 'n baie beter jaar vir almal sal wees. Te danke aan die mate van sekerheid wat tans bestaan en die herstel van die groot aantal staatsdepartemente wat feitlik tot stilstand gedryf is weens die Covid-19 pandemie. Bykans 'n miljoen staatsdienswerkers het siekteverlof gedurende die tyd geneem. Die HSAG is egter steeds positief dat die sake hierdie jaar sal aangaan en voorkeur geniet, veral noudat ons amptelik 'n hofdatum vir die sertifisering van die HSAG-aangeleentheid as 'n klasaskie het!

Weens bogenoemde omstandighede, asook die vooruitsig van verhore die jaar, het dit vir ons regspan en wiskundiges nodig geword om weereens in 2021 'n opvraging te doen. Die aantal lede wat minder as R60 000 belê het en wat vir die oorgrote meerderheid van jare kwytgeskeld was (daar was slegs geen kwytskelding in 2020 gewees) sal ons ongelukkig as gevolg van die verminderde deelnemende HSAG-lede, ook weer in 2022 'n bydrae moet vra. Ons is genoodsaak om die jaarlikse opvraging na 'n bedrag van R3 000 per jaar te verander. Outomatiese state word reeds vanaf hierdie week uitgestuur en kan lede dit verwag. Ons vra asseblief u samewerking en wil dit op u hart lê dat hierdie saak nie net vir ons ongelooflik baie tyd, energie en hulpbronne geverg het nie, maar danksy die lede se wilskrag en toegewydheid, is die saak steeds op spoor. Danksy ook die gemelde bydrae van HSAG-lede is die saak spoedig op pad hof toe en is dit nou die tyd om skouer aan die wiel te sit.

Die enigste manier wat ons dié saak vorentoe gaan dryf (en tot finaliteit toe), is as ons die nodige befondsing het. Dit is welbekend dat die Georgious miljarde rande van beleggers ontvang het en dat daar 'n groot gedeelte van gemelde fondse teen die beleggers gebruik word om met hul eie geld beveg te word. Dit is egter juis danksy die

foie wat HSAG reeds betaal het dat die HSAG so ver gekom het. Nieteenstaande die feit dat minder as 10% van lede die groep formeel verlaat het.

Alhoewel die deelname aan die HSAG vrywillig is, is ons bemoedig deur die ondersteuning wat ons tot dusver ontvang het en is ons vol vertroue dat die saak suksesvol afgehandel sal wees.

### **3. VORDERING IN DIE HS 15-20 (INSLUITEND HS 21 & 22) AANGELEENTHEID (“DECA”)**

Die Kantoor van die Adjunk-Regterpresident, Regter AP Ledwaba, van die Hooggeregshof van Suid-Afrika, Gauteng Provinsiale Afdeling, Pretoria, het die HSAG se prokureurs en ander partye in ‘n skrywe, gedateer 26 Januarie 2022 as volg meegedeel:

“The matter is hereby set down as a special motion on 30 May – 2 June 2022.”

Die aard en die omvang van tersaaklike kennisgewing is van enorme waarde en belang, deurdat die hof nou gelas het dat gemelde afgeleide aksie met sertifikasie op die bogenoemde datums aangehoor kan word. In effek beteken dit dat dieselfde roete bevolg sal word as in die versnelde aansoek van HS 21 en 22, wat voorheen op die hofrol verskyn het.

Ons sal in toekomstige nuusbriewe meer volledig handel met die pad en die stappe vorentoe, maar kan ons op hierdie stadium meld dat by die vorige versnelde aansoek (CCAF), die Hooggeregshof enorme finansiële toegewings aan opbetaalde HSAG-lede gemaak het, deurdat hulle nie enige registrasiegelde vir die gesertifiseerde aansoek hoef te betaal het nie.

Ons wil dus ‘n beroep op alle HSAG-lede doen om in die volle vertroue dat ons suksesvol sal wees, hul rekeninge op datum sal bring, aangesien dieselfde versoek tot die Hooggeregshof gebring sal word.

#### **4. VORDERING IN DIE HS 21 & 22 (“CCAF”) AANGELEENTHEID**

Ons advokatuur is tans besig om die hoofde van betoog te finaliseer in die Reël 30 interlokutêre verrigtinge aangaande die 21B beleggers.

Verder moet daar ook nou 'n eis teen die boedel van Nic Georgiou ingestel word, noudat die boedel 'n eksekuteur het.

#### **5. EKSEKUTEURSKWESSIE**

Ons is bly om u te kan meedeel dat daar intussen 'n eksekuteur vir Nic Georgiou se boedel aangestel is en dat ons sy inligting op 21 Januarie 2022 vanaf sy prokureurs ontvang het. In die Suid-Afrikaanse reg werk dit so dat as 'n saak teen iemand aanhangig gemaak is en daardie persoon kom tot afsterwe, die eis (en die hofsaak) deur sy boedel aanvaar of verdedig sal moet word.

Die volgende stap is dus in die hande van die Georgiou-eksekuteur en ons regsplan. Wat ons pertinent moet sê is dat ons ons lede ernstig maan om hul samewerking en bydraes te lewer sodat hul eise teen die Georgiou boedel voortgesit kan word. Die geskiedenis het geleer dat slegs opbetaalde lede in skikkingssonderhandelinge ingesluit sal word.

Uit vorige ervaring het dit ook duidelik geblyk dat die teenkant ook nie bereid was om te skik met diegene wat nie opbetaal was nie. Dié praktyk – om met meer vermoënde deelnemende HSAG-lede, wie grotendeels verantwoordelik is vir die dryf van die saak, te skik - is buite ons beheer. Dit het tot gevolg dat diegene wat nie hulle bydraes lewer nie, die saak alleen sal moet aanhou dryf. Dus sal 'n kleiner groep mense méér fooie moet betaal. Nog 'n belangrike faktor om in ag te neem is dat slegs daardie hofgesertifiseerde lede wat deel is van die klasaksie beskerm sal word teen moontlike verjaring van hul eise. As 'n noemenswaardige gedeelte van die klasaksie nie bydrae nie, sal die klasaksie uiteraard 'n stille dood sterf, selfs al word hy die jaar gesertifiseer. Ten

spyte daarvan dat sommige lede jare agterstallig is, het die HSAG-bestuurskomitee of regsplan hulle nie verlaat nie.

## 6. GEORGIU SEUN “VAN DIE HOEK AF”?

Een van Nic Georgiou se seuns het in 'n brief via sy prokureurs aangevoer dat daar nie 'n saak teen hom uitgemaak is nie en dat hy as respondente verwyder moet word, en dat die HSAG al sy regskostes moet dra. HSAG-lede met wie die HSAG oor jare gekommunikeer het, voel egter baie sterk dat, nie alleen wyle Mnr Georgiou nie, maar ook sy seuns onregmatig voordeel getrek het uit die miljarde rande wat die HS-beleggers in die HS 15-22 maatskappye belê het en wat nou straks verdwyn het. Dit is 'n geykte reg dat niemand 'n regter in sy eie saak kan wees nie en dat 'n regter die gepaste uitspraak moet maak. Die gepaste eeue-oue regspreuk is *nemo iudex in causa sua* (no one is judge in his own case) en dáárom is die algemene gevoel dat gemelde seun nie onthef moet word sonder sodanige hof uitspraak nie.

Ons hofstukke is op die webtuiste beskikbaar en alle stukke is op epos-versoek beskikbaar. HSAG-lede kan hulself van die inhoud daarvan enige tyd vergewis. Lede se insette en navrae word waardeer, spesifiek in die sake waarby die seuns en pa gevoeg is, sodat ons kan verseker dat almal op dieselfde bladsy is. Die HSAG-Bestuurskomitee wil alle lede verseker dat die HSAG nie hofsake sou dryf as ons nie geglo het in die meriete daarvan nie. Hou saam met ons moed!

## 7. “KAALVOET OOR DIE DRAKENSBERGE”

“Kaalvoet oor die Drakensberge” is 'n baie bekende term wat oor jare gevestig is in die Suid-Afrikaanse geskiedenis. Dit spreek van wilskrag, geloof en onbeskryflike deursettingsvermoë vir reg en geregtigheid. Sommige mense ken die verhaal en ander nie. Susanna Catherina Smit is 'n Voortrekkervrou wat verewig is in 'n standbeeld genaamd die Kaalvoetvrou. Sy staan op die Voortrekkerpas naby Bergville. Sy is bekend

daarvoor dat sy, volgens oorlewing, gesê het “eerder Kaalvoet *terug* oor die Drakensberge, as om onder Britse beheer te staan”.

Hieronder ‘n uittreksel uit ‘n inskrywing van Kobie Ströh op die webtuiste <http://monument-sa.co.za/>

*“Wanneer jy voor die monument staan beseft jy dat die vrou klein van postuur is. Haar skouers is smal, byna asof sy koud kry in haar gegote gewaad. Sy is geklee in haar Voortrekkerkappie en lang rok. Onder haar rok steek haar fyn kaalvoete uit.*

*Haar regtervoet trap op ‘n klip. ‘n Mens verwag amper ‘n gebalde vuus of ‘n intimiderende gesig wat luidkeels uitroep, maar alles behalwe. Haar arms hang langs haar sye, verseker nie die lyftaal van ‘n veglustige aktivis nie. Sy het ‘n tipe kyk wat met jare se ondervinding kom. Liefdevol, wys, sag, geduldig en omdat die geskiedenis dit laat deurskemer, maar met ‘n goeie skoot vasberadenheid op.”*

Susanna Catherina verteenwoordig die kanniedood gees van die Voortrekker en daar is baie raakpunte by die HSAG-aangeleentheid om by haar te leer: al is die toestand hóé sleg, ons hou aan! So ook moet almal in u aangeleenthede hande vat, aanhou en mekaar ondersteun.

Alle pogings word steeds keer op keer, om elke hoek en draai, gesteier deur die teenkant. Deur verskeie klippe in die pad te rol – aansoeke te bring en dokumente aan te vra, dreigemente te maak ens, en sodoende uitsteltegnieke te probeer implementeer, kan die teenkant verdragings veroorsaak, maar bly ons gefokus om met die nodige wilskrag, vasberadenheid en deursettingsvermoë aan te hou loop totdat die saak afgehandel is. In die regsgeledere staan sulke taktieke, ook gesien in die Zuma-hofsake, as die “Stalingrad-opsie” bekend en behels dat ‘n regspan elke moontlike klip in die pad van die eiser rol om te keer dat die saak tot verhoor kom.



Steeds moet elke stap in die regsproses met integriteit gevolg word en moet lede se wense te alle tye deur die HSAG-regspan gerespekteer en uitgevoer word.

## 8. MEESTERSKANTOOR DRAMA

Die rol van die Meesterskantoor wat Mnr Georgiou se boedel afhandel is fundamenteel. Tot onlangs was die Meesterskantoor geteister met allerlei vertragings en onreëlmatighede. Ons heg hieronder 'n skakel na 'n berig wat op News24 verskyn het wat uiteensit wat die omstandighede by die Meesterskantoor was – so erg dat die Adjunk-Minister van Justisie en Grondwetlike Ontwikkeling die Meesterskantoor van Kaapstad moes besoek ten einde vas te stel waarom daar soveel vertragings is.

<https://www.news24.com/news24/SouthAfrica/News/cape-town-masters-office-not-operating-efficiently-says-deputy-justice-minister-20220113>

Etlke sinne uit die artikel word hieronder aangehaal:

*“Jeffery said he found the situation concerning as the office was not operating efficiently. He added he wanted to establish whether practitioners and the public were being served timeously and professionally, how long the queues were, whether existing backlogs have decreased and whether there have been improvements in the issuing of Letters of Executorship and Letters of Authority.*

*“Master's Offices are responsible for the administration of liquidations and deceased estates, the registration of trusts and the administration of the Guardian's Fund.”*

*Department spokesperson Chrispin Phiri said Jeffery had visited the Master's Office after attorneys raised concerns about service delivery in the Office of the Master.*

*“Service delivery was initially negatively affected by Covid-19 and then further exacerbated by a ransomware cyberattack on the department last year.”*

## 9. ALGEMENE NAVRAE

'n Navraag wat ons gereeld kry is aangaande oordrag van die aandele, na 'n geliefde se afsterwe. Ons wil almal graag herinner dat dit deur Orthotouch gedoen word. Hulle is die maatskappy wat die aandele se oordrag behartig en dit is eers ná ons 'n dokument deur hulle uitgereik wat aandui dat die aandele in 'n nuwe naam oorgedra is, ontvang het, wat ons dit op ons stelsel kan verander. Ons is ook bewus van die feit dat hulle in Sakeredding is – dit behoort egter geen impak op hul werksverrigtinge te hê nie een ons vra dat almal hulle op dié epos kontak:

admin@orthotouch.co.za

## 10. BELANGRIK: GEBRUIK VAN KORREKTE E-POS ADRESSE

Die korrekte gebruik van e-pos adresse (soos vervat op ons webtuiste en e-posse) asook HSAG-lede se voorletters en van, sindikasierommers en verwysingsnommers (bv. identiteitsnommer ens.) vir alle kommunikasie, is uiters noodsaaklik en verpligtend. Versuiming om hieraan te voldoen kan die gevolg hê van onnodige vertraging of dat u geen antwoord sal ontvang nie.

Die amptelike en bestaande e-pos adresse vir die HSAG, is as volg:

- **hsactiongroup@gmail.com** vir alle Algemene Navrae (Byvoorbeeld – selfoon of adres veranderinge, betalingsbewyse, kennis van lede wie gesterf het, ensovoorts);
- **hsagenquiries@gmail.com** vir Spesifieke Navrae (Byvoorbeeld – navrae rakende besonderhede van 'n spesifieke belegger, navrae rakende kwytstelling van 'n spesifieke belegger, ensovoorts);
- **hsagregister@gmail.com** vir die Registrasie en Deregistrasie van HSAG- lede;

- **hsagwhistle@gmail.com** vir alle Vertroulike Inligting wat anoniem aan ons gestuur moet word;
- **hsagestates@gmail.com** vir alle Boedel navrae.

Die amptelike en bestaande e-pos adresse vir CCAF (gesertifiseerde HS 21 & 22 klas-aksie), is as volg:

- **accounts@ccaf.co.za** vir betalingsbewyse
- **admin@ccaf.co.za** vir die amptelike versoek vir afbetaling-vorm
- **enquiries@ccaf.co.za** vir ander CCAF navrae

Indien 'n belegger of enige persoon 'n epos na die verkeerde adres sou stuur sal dit daartoe lei dat daardie e-pos nie spoedig of enigsins die nodige aandag geniet nie. Indien u nie verder enige verdere e-posse wil ontvang nie, stel ons ook asseblief skriftelik in kennis daarvan.

## **11. BELANGRIKE ALGEMENE TERME EN VOORWAARDES**

**Die algemene en herhalende terme, voorwaardes en ander algemene inligting wat voorheen in die Nuusbrief vervat was, word nou beskikbaar gestel op die HSAG se webtuiste by [www.hsaction.co.za](http://www.hsaction.co.za) en kan direk besigtig word by die volgende skakel: <http://hsaction.co.za/wp-content/uploads/2020/01/HSAGTsCs.pdf>**

Die HSAG Bestuur wil iedere en elke lid alle voorspoed en sukses toewens met die afsienbare toekoms.

**Vriendelike groete**

**HSAG-Bestuurskomitee**

Kontak die HSAG en prokureurs by:

Tel: (021) 887 7877

[hsactiongroup@gmail.com](mailto:hsactiongroup@gmail.com)



\*AFRIKAANS HIERBO\*

## MONTHLY NEWSLETTER JANUARY 2022

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 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. **MESSAGE FOR THE NEW YEAR**

A new year and fresh hope! The first month is already behind us and for some it feels like they never rested. However, we would like to wish all our investors a blessed New Year - we hope that this year will be decisive for your affairs. With the Omicron wave behind us, we as a society can hopefully learn to live with Covid-19 more and more each day and that all backlogs in the state administration that the pandemic and subsequent lockdown periods caused can be eradicated. Full steam ahead!

Some good news in South Africa this month is the release of the first part of the Zondo Commission's report which revealed the shrouded actions of many civil servants, until now unknown. Unfortunately, State capture has had a negative impact on the legal system, which functions almost entirely within the State's sphere, and it will take time to get rid of all the bad elements. The wheel of justice will finally be able to start turning, albeit slowly! Further good news is the recovery of the South African economy and the National Matric pass rate, which improved from 2020 by 0.2%!

The HSAG was also rewarded with very good news in that a final court date for a hearing of the DECA matter was received yesterday (27 January 2022). The date is from 30 May - 3 June 2022. Although it is still four months away, there is an awful lot to be done and we need the cooperation and support of all the HSAG members in this regard.

After all, every dark cloud has a silver lining, one just has to look up.

## 2. **2022: CONTINUATION OF CLASS ACTIONS**

We can hereby confirm that the so-called "DECA" case (against the late Mr Nic Georgiou, his sons and other parties) and the "CCAF" case (against the late Mr Georgiou and his entities) are both still on track. It is common cause that the said class actions are unique and the first of its kind on this scale against a private individual and his entities, which also resulted in the class members funding model (which was approved by the court).

It has been the custom in recent years and has become imperative for the HSAG to request annual contributions from its members in order to conduct the matters against the late Mr Nic Georgiou and others. An annual amount has been determined since the beginning of the contributions to be in line with the participation of HSAG members, as well as the planned actions that would be taken. An annual amount of R 2 000 was decided upon and said contributions since 2016 have been maintained for six years without any increases, notwithstanding rising inflation, higher work volumes, but at the same time declining membership contributions. The aforesaid was to a large extent caused by the unethical conduct of the late Mr Georgiou and some of his accomplices, as is well known to our members and reported by the courts.

The funding model of HSAG is the Group Members funding model, which means that all legal and administrative costs to claim billions of rands are funded by the HSAG members themselves. This means that the Class Action relies on its members to drive their case and allows the HSAG and its legal team to continue their claims for a fraction of the cost. It is therefore imperative that HSAG members are up to date with their yearly contributions to ensure that the matter can proceed swiftly and effectively.

We cannot allow a situation where a minority of members are expected to carry the majority of the members. If your payments are not up to date, you are one of the reasons why additional trust requisitions have to be implemented and unnecessary delays caused. It is not fair and equitable to those who diligently pay their dues and we strongly encourage all members to bring their contributions up to date. Kindly be advised that only paid-up members will in all probability be able to benefit should the matter be pursued, or even a settlement be reached or a favourable court judgement be delivered

As the case progressed, large costs were incurred for various reasons and circumstances and the active number of participating members also decreased, for which a variety of reasons can also be given.

During 2020 and 2021, Covid-19 not only hit the legal system hard, but our members were also affected, as was the pursuit of the HSAG case. However, we trust that 2022 will be a much better year for all. Thanks to the degree of security that currently exists and the recovery of the large number of government departments that were virtually brought to a standstill due to the Covid-19 pandemic. Nearly one million civil servants took sick leave during that time. However, the HSAG is still positive that things will continue this year and that our case will enjoy preference, especially now that we officially have a date for the certification of the matter as a class action

Due to the above circumstances, as well as the prospect of a trials this year, it has become necessary for our legal team and mathematicians to request another contribution in 2021. The number of members who have invested less than R60 000 and those who have been exempted for the vast majority of years (there was only no exemption in 2020) will unfortunately have to make a contribution again in 2022 due to the reduced participation of HSAG members. We are forced to change the annual trust requisition to an amount of R3 000 per year. Automatic statements will be sent out from this week and members can expect them. We ask for your cooperation and would like to put it on your heart that not only has this matter required an incredible amount of time, energy and resources from us, but thanks to the members' willpower and dedication, the matter is still on track. Thanks also to the mentioned contribution of HSAG members, the matter is swiftly on its way to court, and now is the time to put our shoulder to the wheel.

The only way we are going to push this matter forward (and to finality) is if we have the necessary funding. It is well known that the Georgious have received billions of rands from investors and that a large portion of said funds are used against the investors to fight them with their own money. However, it is precisely thanks to the fees that HSAG has already paid that the HSAG has come this far. Notwithstanding the fact that less than 10% of members have formally left the group since its inception.

Although participation in the HSAG is voluntary, we are encouraged by the support we have received so far and we are confident that the matter will be successfully concluded.

### **3. PROGRESS IN HS 15-20 (INCLUDING HS 21 & 22) MATTER (“DECA”)**

The Office of the Deputy Judge President, Judge AP Ledwaba, of the Supreme Court of South Africa, Gauteng Provincial Division, Pretoria, informed the HSAG's lawyers and other parties in a letter dated 26 January 2022 as follows:

"The matter is hereby set down as a special motion on 30 May - 2 June 2022."

The nature and extent of relevant notice is of enormous value and importance, in that the court has now ordered that said derivative action be heard with certification on the above dates. In effect, this means that the same route will be followed as in the accelerated application of HS 21 and 22, which previously appeared on the court roll.

We will deal more fully with the road ahead and the next steps in future newsletters, but we can state at this stage that in the previous Accelerated Application (CCAF), the Supreme Court made enormous financial indulgences to paid-up HSAG members by them not having to pay any registration fees for the certified application.

We would therefore like to appeal to all HSAG members to bring their accounts up to date in the belief that we will be successful, as the same request will be brought to the Supreme Court.

### **4. PROGRESS IN HS 21 & 22 (“CCAF”) MATTER**

Our counsel is currently finalizing the heads of argument in the Rule 30 interlocutory proceedings regarding the 21B investors.

Furthermore, a claim must now be instituted against the estate of Nic Georgiou, now that the estate has an executor.



## **5. EXECUTOR ISSUE**

We are pleased to inform you that in the meantime an executor has been appointed for Nic Georgiou's estate and that we received his information on 21 January 2022 from his estate's lawyers. In South African law, if a case is brought against someone and that person dies, the claim (and the court case) will have to be accepted or defended by his estate.

The next step is therefore in the hands of the Georgiou executor and our legal team. What we must pertinently say is that we urge our members to cooperate and make their contributions so that we can institute claims against the Georgiou estate. History has taught that only paid-up members will be included in settlement negotiations.

From previous experience it also became clear that the opposition was also not willing to settle with those who were not paid up. This practice - to settle with more affluent participating HSAG members, who are largely responsible for running the matter - is beyond our control. As a result, those who do not make their contributions will have to pursue the matter alone. Thus, a smaller group of people will have to pay more fees. Another important factor to take into account is that only those court certified members who are part of the class action will be protected from possible prescription of their claims. If a person withdraws from the class action, it will become impossible to continue and the whole case will in anyway collapse, even if it is an officially certified class action. Notwithstanding some members being years in arrears, the HSAG steering committee or legal team has not abandoned them.

## **6. GEORGIOU SON OFF THE HOOK?**

One of Nic Georgiou's sons argued in a letter via their lawyers that no case had been made against him and that he should be removed as respondent, and that the HSAG should cover his costs. However, HSAG members with whom the HSAG has communicated over the years feel very strongly that not only the late Mr Georgiou, but

also his sons, have unjustly benefited from the billions of rands that the HS investors invested in the HS 15-22 companies and which may now have disappeared. It is trite that no one can be a judge in his own case and that a judge must make the appropriate ruling. The centuries-old maxim is *nemo iudex in causa sua* (no one is judge in his own case) and therefore the general feeling is that said son should not be removed without such court judgment.

Our court documents are available on the website and all documents are available on email request. HSAG members can familiarise themselves with its contents at any time. Members' input and inquiries are appreciated, specifically in the matters to which the sons and father have been added, so that we can ensure that everyone is on the same page. The HSAG Management Committee wants to assure all members that the HSAG would not pursue court cases if we did not believe in its merits. Keep the faith with us!

## 7. **“KAALVOET OOR DIE DRAKENSBERGE”**

“Kaalvoet oor die Drakensberge” (“Barefoot over the Drakensberg”) is a very well-known term that has been established over the years in South African history. It speaks of willpower, faith and indescribable perseverance for law and justice. Some people know the story and others do not. Susanna Catherina Smit is a Voortrekker woman who is immortalized in a statue called the Barefoot Woman. She is standing on the Voortrekker Pass near Bergville. She is known for saying that, according to survival, she “would rather walk barefoot back across the Drakensberg, than be under British control”.

Below is an excerpt from an entry by Kobie Ströh on the website <http://monument-sa.co.za/>

*“When you stand in front of the monument, you realize that the woman is small in stature. Her shoulders are narrow, almost as if she's getting cold in her cast garment. She is dressed in her Voortrekker cap and long dress. Under her dress protrudes her fine bare feet.*

*Her right foot steps on a rock. One almost expects a clenched fist or an intimidating face that exclaims loudly, but anything but. Her arms hang at her sides, not ensuring the body language of a combative activist. She has a type of look that comes with years of experience. Loving, wise, gentle, patient and because history makes it clear, but with a good shot of determination.”*

Susanna Catherina represents the "kanniedood (unbeatable) of the Voortrekker and there are many commonalities in the HSAG affair to learn from her: no matter how bad the conditions, we keep going! In the same way, everyone in your affairs must join hands, persevere and support each other.

All our efforts are still being undermined time and time again, around every corner and turn, by the opposition. Throwing spanners in our works - bringing applications and requesting documents, making threats, etc., and thus trying to implement stalling techniques, the opposition can cause delays, but we remain focused on dealing with these with necessary willpower, determination and perseverance to keep driving this case until it is settled. In the legal ranks, such tactics, also seen in the Zuma court cases, are known as the "Stalingrad option" and involve a legal team rolling every possible stone in the path of the plaintiff to prevent the case from being heard.

## **8. MASTER'S OFFICE DRAMA**

The role of the Master's Office in settling Mr Georgiou's estate is fundamental. Until recently, the Master's Office was plagued with all sorts of delays and irregularities. Below is a link to an article that appeared on News24 setting out the circumstances at the Master's Office - so bad that the Deputy Minister of Justice and Constitutional Development had to visit the Master's Office of Cape Town to find out why so many delays exist.

<https://www.news24.com/news24/SouthAfrica/News/cape-town-masters-office-not-operating-efficiently-says-deputy-justice-minister-20220113>

Several sentences from the article are quoted below:

*“Jeffery said he found the situation concerning as the office was not operating efficiently.*

*“He added he wanted to establish whether practitioners and the public were being served timeously and professionally, how long the queues were, whether existing backlogs have decreased and whether there have been improvements in the issuing of Letters of Executorship and Letters of Authority.*

*“ ‘Master's Offices have to function optimally. We owe it to the public to constantly keep monitoring service delivery at these offices,’ said Jeffery.*

*“Department spokesperson Chrispin Phiri said Jeffery had visited the Master's Office after attorneys raised concerns about service delivery in the Office of the Master.*

*“Service delivery was initially negatively affected by Covid-19 and then further exacerbated by a ransomware cyberattack on the department last year.”*

## **9. GENERAL INQUIRIES**

A query we often receive is regarding the transfer of the shares, after the death of a loved one. We would like to remind you that this is done by Orthotouch. They are the company that handles the transfer of the shares and it is only after we have received a document from them indicating that the shares have been transferred to a new name that we can change them on our system. We are also aware of the fact that they are in Business Rescue - however, this should have no impact on their work performance and we ask that everyone contact them on this email:

admin@orthotouch.co.za

## **10. IMPORTANT: USE OF THE CORRECT EMAIL ADDRESSES!**

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](mailto:accounts@ccaf.co.za) for proof of payments
- [admin@ccaf.co.za](mailto:admin@ccaf.co.za) for the official request to pay registration fees over 6 months form
- [enquiries@ccaf.co.za](mailto:enquiries@ccaf.co.za) for all other CCAF questions and enquiries

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.

## **11. 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**

Contact the HSAG's attorneys at:

Tel: (021) 887 7877

**[hsactiongroup@gmail.com](mailto:hsactiongroup@gmail.com)**