



ENGLISH TEXT BELOW

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1. DIE KRAG VAN 'N KLASAKSIE: WAAROM SAAMSTAAN WERK

Geagte HSAG-lid

In 'n aangeleentheid waar duisende beleggers geraak is en miljarde rande op die spel is, is dit belangrik om te verstaan waarom die HSAG se klasaksie-benadering nie net gepas is nie, maar noodsaaklik is.

Die kern van 'n klasaksie lê in kollektiewe krag. Individuele beleggers sou nooit op hul eie die finansiële en regsvermoë hê om teen goed-befondsde opponente op te tree nie. Deur saam te staan, word onderhandelingsmag versterk, word die risiko van isolasie verminder, en word 'n gelyke speelveld geskep.

Daarby bring 'n klasaksie betekenisvolle kostevoordele. Regskoste word oor duisende lede versprei, wat toegang tot hoëvlak regsverteenvoording moontlik maak. Dit voorkom ook onnodige duplisering van werk en verseker dat hulpbronne effektief aangewend word.

'n Verdere belangrike aspek is toegang tot geregtigheid. Sonder 'n gestruktureerde groepsaksie sou baie beleggers eenvoudig nie die middele hê om hul regte af te dwing nie. 'n Klasaksie voorkom dat Respondente voordeel trek uit hierdie ongelykheid en bevorder substantiewe geregtigheid.

Die proses verseker ook konsekwentheid en regsekerheid. In plaas van verskeie, moontlik teenstrydige uitsprake, word sake gesentraliseer en eenvormig hanteer, wat duidelikheid vir alle partye bring.

Van strategiese belang is dat 'n klasaksie dit moontlik maak om breër aanspreeklikheid te ondersoek en komplekse strukture te ontleed. Dit gaan nie net oor een party nie, maar oor die volle netwerk van rolspelers wat moontlik aanspreeklik gehou kan word.

Hierdie model bied ook beter ondersoek- en bewysvermoëns, aangesien groter hulpbronne beskikbaar is vir forensiese ontleding en die aanstelling van kundiges. Dit plaas verdere druk op Respondente om relevante inligting openbaar te maak.

Uiteindelik skep 'n klasaksie beide regs- en publieke druk, wat die kanse op verhaal of skikkings wesenlik verhoog.

In eenvoudige terme: 'n klasaksie gee gewone beleggers die krag om op 'n gestruktureerde en effektiewe wyse teen groot opponente op te tree.

2. INSOLVENSIE EN LIKWIDASIE: WAAROM DIT 'N KRAGTIGER MEGANISME IS

In komplekse sake waar miljarde rande betrokke is en fondse oor verskeie strukture versprei is, bied insolvensie en likwidasië dikwels 'n meer effektiewe meganisme as gewone litigasië.

Die belangrikste verskil lê in beheer. Waar gewone litigasië die Respondente toelaat om voort te gaan om hulself te verdedig - dikwels met dieselfde fondse wat in dispuut is - skuif insolvensie die beheer na 'n onafhanklike likwidateur of kurator. Hierdie magsverskuiwing is van kardinale belang om verdere benadeling van beleggers te voorkom.

Insolvensie bied ook uitgebreide bate - opsporingsvermoëns. Likwidateurs het die wetlike bevoegdheid om bates op te spoor, selfs waar dit deur komplekse eiendomstrukture verskuil is. Dit verhoog die kans dat werklike waarde geïdentifiseer en verhaal kan word.

'n Verdere voordeel is die sterk ondersoekmagte wat beskikbaar is. Transaksies kan ondersoek word, getuies kan onder eed ondervra word, en moontlike wanbestuur of bedrog kan blootgelê word - aksies wat in gewone litigasie dikwels beperk is.

Insolvensie maak ook voorsiening vir die terugvordering van bates. Onregmatige of verdagte transaksies kan tersyde gestel word, en fondse kan teruggebring word in die insolvente boedel tot voordeel van alle skuldeisers.

Hierdie proses verseker ook billike behandeling van alle beleggers, aangesien uitbetalings volgens 'n gestruktureerde en gereguleerde stelsel geskied.

Daarby is daar belangrike koste- en doeltreffendheidsvoordele. In plaas van duisende individuele sake, word die proses gesentraliseer, wat tyd en koste bespaar en onnodige litigasie vermy.

Laastens plaas insolvensie maksimum druk op alle betrokke partye, wat die kanse op werklike verhaal verhoog - veral in gevalle waar gewone litigasie onvoldoende sou wees.

Waar gewone litigasie Respondente toelaat om te veg, neem insolvensie die beheer oor en fokus op die herstel van waarde.

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**.

Vriendelike groete

HSAG-Bestuurskomitee

Kontak die HSAG en prokureurs by: Tel: (021) 887 7877

hsactiongroup@gmail.com

AFRIKAANS HIERBO

NEWSFLASH | APRIL 2026.4

1. THE POWER OF A CLASS ACTION: WHY STANDING TOGETHER WORKS

Dear HSAG Member

In a matter where thousands of investors are affected and billions of rand are at stake, it is important to understand why the HSAG's class action approach is not only appropriate, but essential.

The core of a class action lies in collective strength. Individual investors would never, on their own, have the financial and legal capacity to act against well-funded opponents. By standing together, bargaining power is strengthened, the risk of isolation is reduced, and a level playing field is created.

In addition, a class action brings meaningful cost advantages. Legal costs are spread across thousands of members, making access to high-level legal representation possible. It also prevents unnecessary duplication of work and ensures that resources are used effectively.

Another important aspect is access to justice. Without a structured group action, many investors would simply not have the means to enforce their rights. A class action prevents respondents from taking advantage of this inequality and promotes substantive justice.

The process also ensures consistency and legal certainty. Instead of multiple, potentially conflicting judgments, cases are centralized and handled uniformly, bringing clarity to all parties.

Of strategic importance is that a class action makes it possible to investigate broader liability and analyze complex structures. It is not only about one party, but about the full network of role players who may be held accountable.

This model also provides stronger investigative and evidentiary capacity, as greater resources are available for forensic analysis and the appointment of experts. This places further pressure on respondents to disclose relevant information.

Ultimately, a class action creates both legal and public pressure, significantly increasing the chances of recovery or settlement.

In simple terms: a class action gives ordinary investors the power to act against large opponents in a structured and effective manner.

2. INSOLVENCY AND LIQUIDATION: WHY IT IS A MORE POWERFUL MECHANISM

In complex matters where billions of rand are involved and funds are spread across various structures, insolvency and liquidation often provide a more effective mechanism than ordinary litigation.

The key difference lies in control. Whereas ordinary litigation allows respondents to continue defending themselves - often using the same funds that are in dispute - insolvency shifts control to an independent liquidator or trustee. This shift in power is crucial to prevent further prejudice to investors.

Insolvency also offers extensive asset-tracing capabilities. Liquidators have the legal authority to trace assets, even where they are concealed within complex ownership structures. This increases the likelihood that real value can be identified and recovered.

Another advantage is the strong investigative powers available. Transactions can be examined, witnesses can be questioned under oath, and possible mismanagement or fraud can be exposed - actions that are often limited in ordinary litigation.

Insolvency also provides for the recovery of assets. Unlawful or suspicious transactions can be set aside, and funds can be returned to the insolvent estate for the benefit of all creditors.

This process also ensures fair treatment of all investors, as distributions are made according to a structured and regulated system.

In addition, there are important cost and efficiency advantages. Instead of thousands of individual cases, the process is centralized, saving time and costs while avoiding unnecessary litigation.

Finally, insolvency places maximum pressure on all parties involved, increasing the likelihood of actual recovery - especially in cases where ordinary litigation would be insufficient.

Where ordinary litigation allows respondents to fight, insolvency takes control and focuses on the recovery of value.

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**.

Kind regards

HSAG Steering Committee

Contact the HSAG's attorneys at:

Tel: (021) 887 7877 hsactiongroup@gmail.com