



ENGLISH TEXT BELOW

HSAG NUUSFLITS SEPTEMBER 2026.7

DIE BESTE SPAN – EN DIE GEVAAR VAN “TE MIN, TE LAAT”

Geagte HSAG-lid

’N VOLGENDE LES UIT DIE SPRINGBOKKE SE VERLOOR

In ’n vorige Nuusflits het ons gevra wat die Springbokke ons oor die HSAG kan leer.

Die afgelope wedstryd teen Australië het weer ’n belangrike les gelewer.

Die Springbokke het hard teruggeveg. Teen die einde was daar momentum, desperaatheid en net sekondes op die horlosie. Maar die agterstand was reeds te groot. ’n Laat onderskepping het die wedstryd finaal beklank en Australië het 42–38 gewen.

Die Bokke se terugveg was uitstekend.

Maar uiteindelik was dit te min, te laat.

Vir die HSAG lê daar ’n ernstige waarskuwing hierin:

Ons moet nie eers wakker skrik wanneer daar nog net sekondes op die horlosie oor is nie.

DIE LUKSHEID VAN KEUSE

’n Springbok-afrigter beskik oor ’n besondere luuksheid: hy kan uit ’n groot groep uitstaande spelers kies en die span saamstel wat hy meen die beste vir ’n bepaalde wedstryd geskik is.

Wanneer die beste kombinasie nie vroeg genoeg in die veld is nie, kan dit duur kos. Teen die tyd dat veranderings aangebring word, kan die span reeds teen die horlosie speel.

Die HSAG het nie altyd daardie luuksheid nie.

Vir meer as sewe jaar moes die HSAG telkens belangrike besluite neem oor regsverteenvoording binne die beperking van beskikbare fondse.

Ons sou graag in elke stadium bloot wou vra:

Wie is die beste moontlike persoon vir hierdie taak?

En hom of haar dan sonder verdere oorweging aanstel

Maar die werklikheid van privaat gefinansierde groepslitigasie is anders.

Senior advokate, junior advokate, prokureurs, omvangryke voorbereiding, konsultasies, navorsing en hofverskynings kos geld.

Ons het nietemin alles binne ons vermoë gedoen om die sterkste moontlike span in die veld te stuur.

Dit het ons gebring waar ons vandag staan.

ONS IS NOU BY 'N KRITIEKE SKOF

Belangrike deurbrake is reeds bereik.

Die sekwestrasieproses is suksesvol gevoer.

Die eise van die betrokke lede van die gesertifiseerde HS21- en HS22-klasaksie is in die insolvente boedel bewys en toegelaat.

Orthotouch en Zephan is reeds onder voorlopige likwidasiebevele.

Daarby moet die HSAG terselfdertyd verskeie belangrike sake in die Hoogste Hof van Appèl voer.

Ons is dus op 'n punt waar die werk wat oor baie jare gedoen is, nou beskerm en verder gevoer moet word.

Dit is nie die stadium om ons sterkste spelers van die veld af te haal nie.

Dit is die stadium om seker te maak dat ons die beste moontlike span binne ons vermoë kan behou.

AFRONDING MAAK SAAK

Rugbywedstryde word nie gewen bloot omdat 'n span op papier sterk is of omdat sy statistiek goed lyk nie.

Die belangrike vraag is of die span op die regte oomblikke kan afrond.

Dieselfde geld vir die HSAG.

Ons het baie van die moeilike voorbereidende werk reeds gedoen.

Ons het deur jare se litigasie, vertragings en regsprosesse beweeg.

Ons het konkrete resultate bereik.

Nou moet ons seker maak dat ons ook die volgende fase behoorlik kan afrond.

Ons kan nie wag totdat ons eers onder uiterste druk is en dan probeer inhaal nie.

Die regspan moet betyds gereed wees.

Hofstukke moet betyds bestudeer word.

Argumente moet voorbereid wees.

Insolvensie- en likwidasieprosesse moet op die regte oomblik vorentoe beweeg.

ONS HET NOG TYD - MAAR NIE ONBEPERK NIE

Dit is miskien die belangrikste verskil tussen die Springbokke se wedstryd en die HSAG se huidige posisie.

Vir die Bokke het die eindfluitjie geblaas.

Die HSAG het nog tyd.

Maar dit is nie onbeperkte tyd nie.

Die volgende fase van die likwidasie- en insolvensieprosesse lê voor ons en belangrike appèlverrigtinge moet terselfdertyd gevoer word.

Hierdie is dus nie die tyd om te verslap nie.

Dit is die tyd om seker te maak dat die span, die voorbereiding en die nodige ondersteuning in plek is voordat die horlosie teen ons begin werk.

SLOTGEDAGTE

Die Springbokke het uitstekend teruggeveg.

Maar hulle kon nie betyds afrond nie.

Die HSAG het die geleentheid om daardie fout te vermy.

Ons het reeds ver gekom.

Ons het reeds belangrike deurbrake gemaak.

Nou moet ons die knoop deurhaak.

Ons wil nie later terugkyk en sê:

“Ons was so naby.”

Ons wil kan sê:

“Toe dit saak gemaak het, was ons gereed.”

Die tyd vir afronding het aangebreek.

Ons sterkte lê steeds in ons eenheid.

HSAG NUUSFLITS SEPTEMBER 2026.8

'N SPESIALE 2026-OPVRAGING - HOEKOM DIT NOU NODIG IS

Geagte HSAG-lid

DIE FINANSIËLE WERKLIKHEID

In ons vorige Nuusflits het ons geskryf oor die belangrikheid daarvan om nie eers wakker te skrik wanneer daar net sekondes op die horlosie oor is nie.

Die HSAG het nou weer 'n kritieke fase waaroor ons jare reeds berig, bereik.

Belangrike insolvensie-, likwidasië- en appèlprosesse loop gelyktydig. Die nodige regsverteenvoordiging, voorbereiding en administrasie moet betyds gefinansier word.

Dit bring ons by 'n moeilike maar onvermydelike werklikheid:

'n Verdere spesiale opvraging is nodig.

Hierdie besluit word nie ligtelik geneem nie.

DIE GEWONE OPVRAGING HET LAAG GEBLY

Die gewone jaarlikse HSAG-opvraging is ná al hierdie jare steeds R3 000.

Die Bestuur het doelbewus probeer om jaarlikse verhogings vir lede te beperk, selfs terwyl algemene koste, litigasiekoste en die druk op 'n kleiner betalende ledebasis oor tyd toegeneem het.

Om dit in perspektief te plaas: indien 'n jaarlikse opvraging van slegs R3 000 oor tien jaar saamgestel met 10% per jaar bloot aangepas is sonder om onder andere stygende koste, groot aantal sake wat gevoer is en 'n kwynende betalende ledebasis te verreken, sou daardie bedrag vandag ongeveer R7 800 beloop het.

Dit het nie gebeur nie.

Die gewone opvraging staan steeds op R3 000.

Slegs by enkele besondere geleenthede moes die HSAG 'n spesiale opvraging maak.

Effektiewelik, in 2019, 'n jaar nadat ons uiteindelik suksesvol was met ons jarelange stryd tot by die Appèlhof om ons klas-aksie op spoor te kry asook die uitreik van die sertifikasie aansoek CCAF; 2022, die jaar ná Nic Georgiou se afsterwe en met die uitreik van die DECA saak; en 2024 die tyd toe ons onder andere verskeie onvoorsiene hofsake teen die geskorste BRP, Jacques du Toit, gevoer het, was 'n verpligte spesiale opvraging nodig.

Verlede jaar is 'n verdere versoek op 'n ex gratia-grondslag gedoen.

Ons het dus deurgaans probeer om verdere finansiële druk op lede so ver moontlik te beperk maar nou het dit weer nodig geraak met die veranderende landskap van appèlle en insolvensie verrigtinge.

WAAROM NOU?

Omdat ons nou by 'n stadium is waar die beskikbare fondse vinnig onder druk kom terwyl die werk eerder toeneem as afneem.

Die HSAG moet terselfdertyd:

die insolvensieprosesse verder voer;

die voorlopige likwidasies van Orthotouch en Zephan na die volgende fase neem;

belangrike sake in die Hoogste Hof van Appèl voer; en

die nodige regs- en administratiewe werk doen om die belange van die groep en die individuele applikante te beskerm.

Die werklike finansiële behoefte sou 'n selfs groter opvraging kon regverdig.

Die Bestuur is egter deeglik bewus daarvan dat 'n te groot bedrag baie lede eenvoudig buite die proses kan druk.

Daarom is 'n balans nodig.

DIE SPESIALE 2026-OPVRAGING

Die HSAG is daarom genoodsaak om 'n spesiale 2026-opvraging van R3 500 te maak.

Die doel is nie om lede onnodig te belas nie.

Die doel is om voldoende ondersteuning te bekom om die volgende kritieke fase behoorlik te finansier.

Ons wil egter terselfdertyd 'n praktiese tegemoetkoming aan opbetaalde lede bied.

Lede wat R3 000 onmiddellik kan vereffen, kan skriftelik aansoek doen om kwytskelding van die oorblywende R500.

Dieselfde geleentheid sal beskikbaar wees aan 'n opbetaalde lid wat die R3 000 oor drie opeenvolgende maande teen R1 000 per maand vereffen.

Sodra die R3 000 binne daardie tydperk betaal is, kan die lid skriftelik om kwytskelding van die oorblywende R500 aansoek doen.

'N WEN-WEN-BENADERING

Hierdie benadering probeer twee werklikhede met mekaar versoen.

Aan die een kant het die HSAG dringend finansiële ondersteuning nodig.

Aan die ander kant weet ons dat baie getroue lede reeds oor 'n lang tydperk bygedra het en dat 'n groot enkelbetaling nie vir almal haalbaar is nie.

Die reëling gee dus aan alle lede die geleentheid om óf die R3 000 onmiddellik te betaal, óf opbetaalde lede wie dit nie kan doen nie, dit oor drie maande te versprei, terwyl hulle steeds vir die R500-kwytskelding kan kwalifiseer.

Dit maak die proses meer hanteerbaar sonder om die dringendheid van die finansiële behoefte uit die oog te verloor.

DIE OPVRAGINGS SAL STUKSGEWYS GELAAI WORD

Vanweë die omvang van die administrasie sal die spesiale opvragings nie almal gelyktydig op lede se state verskyn nie.

Die proses sal stuksgewys geskied en kan twee maande of selfs langer duur.

Lede hoef daarom nie bekommerd te wees indien die spesiale opvraging nie onmiddellik op hul rekening verskyn nie. Hierdie Nuusflits dien as 'n magtiging om die betaling te doen en moet die lid elke maand net sy rekening dophou om te sien dat dit uiteindelik gedoen en korrek gereflekteer word. Baie belangrik: Volg die aanwysings hieronder deeglik. Indien lede twyfel, moet hulle dit aan hsagregister@gmail.com stuur.

Die volgorde waarin die opvragings gelaai word, beteken nie dat enige groep voorkeur geniet of dat getroue lede eerste geteiken word nie.

Dit is bloot 'n praktiese administratiewe proses.

SLOTGEDAGTE

Ons is by 'n stadium waar die werk wat oor baie jare gedoen is, nou beskerm en verder gevoer moet word.

Die HSAG kan dit nie alleen doen nie.

Dit is 'n groepsproses en dit bly afhanklik van groepsondersteuning.

Ons vra daarom dat elke opbetaalde lid die spesiale 2026-opvraging ernstig oorweeg en, waar moontlik, so spoedig moontlik sy of haar deel doen.

Ons is naby aan 'n besonder belangrike volgende fase.

Nou moet ons seker maak dat finansiële tekortkominge nie die beperking word wat bepaal hoe sterk ons daardie fase kan aanpak nie.

Ons sterkte lê steeds in ons eenheid.

BELANGRIK: GEBRUIK VAN DIE KORREKTE REKENINGNOMMERS EN VERWYSINGS

Rekwisisies moet deur lede in die korrekte rekeninge betaal word, met die korrekte verwysingsnommer duidelik aangedui. Die tyd, moeite en administrasie wat dit die HSAG se regspan kos om foutiewe betalings op te spoor en reg te stel, verhoog die koste van die HSAG-saak onnodig.

Rekeningnommers en verwysings word op elke staat aangedui. Ons versoek lede daarom om hul state noukeurig na te gaan wanneer betalings gemaak word.

BELANGRIK: GEBRUIK VAN DIE KORREKTE E-POSADRESSE

Die korrekte gebruik van e-posadres, soos uiteengesit op ons webwerf en in ons korrespondensie, asook die vermelding van HSAG-lede se voorletters en vanne, sindikasielnommers en toepaslike verwysingsnommers, soos identiteitsnommers, is vir alle kommunikasie noodsaaklik.

Versuim om die korrekte besonderhede te gebruik, kan tot onnodige vertraging lei en kan veroorsaak dat 'n navraag nie betyds of behoorlik hanteer word nie.

Die amptelike en huidige e-posadres vir die HSAG is:

- hsactiongroup@gmail.com - vir alle algemene navrae, byvoorbeeld verandering van kontakbesonderhede, bewys van betalings, afsterwe van 'n lid, betalings wat verkeerdlik aan die HSAG gemaak is en verkeerde verwysings;
- hsagenquiries@gmail.com - vir spesifieke navrae, byvoorbeeld versoeke om inligting of state rakende 'n spesifieke lid, asook vrystellingsnavrae;
- hsagregister@gmail.com - vir registrasie en deregistrasie van HSAG-lede;
- hsagwhistle@gmail.com - vir alle vertroulike inligting wat anoniem aan ons gestuur moet word; en
- hsagestates@gmail.com - vir alle boedelverwante navrae.

Die amptelike en huidige e-posadres vir CCAF, die HS21- en HS22-gesertifiseerde klasaksie, is:

- accounts@ccaf.co.za - vir bewys van betalings en verkeerde verwysings op bewys van betalings;
- admin@ccaf.co.za - vir die amptelike versoekvorm om registrasiefooie oor ses maande te betaal en vir betalings wat verkeerdlik aan CCAF gemaak is; en
- enquiries@ccaf.co.za - vir alle ander CCAF-vrae en navrae.

Indien 'n belegger of enige ander persoon 'n e-pos na die verkeerde adres stuur, kan dit daartoe lei dat die e-pos nie die nodige of spoedige aandag ontvang nie.

Indien u nie verdere e-posse wil ontvang nie, stel ons asseblief skriftelik daarvan in kennis.

BELANGRIKE ALGEMENE TERME EN VOORWAARDES

Die algemene en herhalende terme, voorwaardes en ander algemene inligting wat voorheen in die Nuusbrieff vervat is, is beskikbaar op die HSAG se webwerf by www.hsaction.co.za.

Vriendelike groete

HSAG-Bestuurskomitee

Kontak die HSAG en prokureurs by:

Tel: (021) 887 7877

hsactiongroup@gmail.com

AFRIKAANS ABOVE

HSAG NEWSFLASH SEPTEMBER 2026.7

THE BEST TEAM - AND THE DANGER OF “TOO LITTLE, TOO LATE”

Dear HSAG Member

ANOTHER LESSON FROM THE SPRINGBOKS’ DEFEAT

In a previous Newsflash, we asked what the Springboks could teach us about the HSAG.

The recent match against Australia once again provided an important lesson.

The Springboks fought back strongly. Towards the end there was momentum, desperation and only seconds left on the clock. But the deficit had already become too great. A late interception finally sealed the match and Australia won 42–38.

The Springboks’ fightback was excellent.

But ultimately, it was too little, too late.

For the HSAG, there is a serious warning in this:

We cannot afford to wake up only when there are mere seconds left on the clock.

THE LUXURY OF CHOICE

A Springbok coach enjoys a particular luxury: he can choose from a large group of outstanding players and select the team he believes is best suited to a particular match.

When the best combination is not on the field early enough, it can prove costly. By the time changes are made, the team may already be playing against the clock.

The HSAG has not always had that luxury.

For more than seven years, the HSAG has repeatedly had to make important decisions regarding legal representation within the constraints of the funds available.

At every stage, we would have liked simply to ask:

Who is the best possible person for this task?

And then appoint him or her without any further consideration.

But the reality of privately funded group litigation is different.

Senior counsel, junior counsel, attorneys, extensive preparation, consultations, research and court appearances all cost money.

Nevertheless, we have done everything within our means to field the strongest possible team.

That is what has brought us to where we stand today.

WE ARE NOW AT A CRITICAL STAGE

Important breakthroughs have already been achieved.

The sequestration proceedings were successfully pursued.

The claims of the relevant members of the certified HS21 and HS22 class action have been proved and admitted in the insolvent estate.

Orthotouch and Zephan are already subject to provisional liquidation orders.

At the same time, the HSAG must pursue several important matters in the Supreme Court of Appeal.

We have therefore reached a point where the work done over many years must now be protected and taken further.

This is not the stage at which to take our strongest players off the field.

This is the stage at which we must ensure that we can retain the best possible team within our means.

FINISHING MATTERS

Rugby matches are not won simply because a team is strong on paper or because its statistics look impressive.

The important question is whether the team can finish when it matters.

The same applies to the HSAG.

Much of the difficult preparatory work has already been done.

We have endured years of litigation, delays and legal processes.

We have achieved concrete results.

Now we must ensure that we can properly finish the next phase as well.

We cannot wait until we are under extreme pressure and then try to catch up.

The legal team must be ready in time.

Court papers must be studied in time.

Arguments must be prepared.

Insolvency and liquidation processes must move forward at the right time.

WE STILL HAVE TIME - BUT NOT UNLIMITED TIME

This is perhaps the most important difference between the Springboks' match and the HSAG's current position.

For the Springboks, the final whistle has blown.

The HSAG still has time.

But that time is not unlimited.

The next phase of the liquidation and insolvency processes lies ahead of us, while important appeal proceedings must simultaneously be pursued.

This is therefore not the time to relax.

It is the time to ensure that the team, the preparation and the necessary support are in place before the clock begins to work against us.

CLOSING THOUGHTS

The Springboks fought back magnificently.

But they were unable to finish in time.

The HSAG has the opportunity to avoid that mistake.

We have already come a long way.

We have already achieved important breakthroughs.

Now we must see it through.

We do not want to look back later and say:

"We were so close."

We want to be able to say:

"When it mattered, we were ready."

The time to finish has arrived.

Our strength remains in our unity.

HSAG NEWSFLASH SEPTEMBER 2026.8**A SPECIAL 2026 LEVY - WHY IT IS NOW NECESSARY**

Dear HSAG Member

THE FINANCIAL REALITY

In our previous Newsflash, we wrote about the importance of not waiting until there are only seconds left on the clock before waking up to the situation.

The HSAG has now once again reached a critical phase about which we have reported for many years.

Important insolvency, liquidation and appeal proceedings are running simultaneously. The necessary legal representation, preparation and administration must be funded in time.

This brings us to a difficult but unavoidable reality:

A further special levy is necessary.

This decision is not taken lightly.

THE ORDINARY LEVY HAS REMAINED LOW

The ordinary annual HSAG levy remains R3,000 after all these years.

Management has deliberately attempted to limit annual increases for members, even while general costs, litigation costs and the pressure on a shrinking base of paying members have increased over time.

To place this in perspective: had an annual levy of only R3,000 simply been increased by 10% per annum on a compounded basis over ten years, even without separately accounting for factors such as rising costs, the large number of matters litigated and a declining base of paying members, the amount would today be approximately R7,800.

That did not happen.

The ordinary levy remains R3,000.

Only on a few exceptional occasions has the HSAG had to impose a special levy.

Effectively, this occurred in 2019, a year after we finally succeeded in our years-long struggle up to the Supreme Court of Appeal to place our class action on track and following the issuing of the CCAF certification application; in 2022, the year after Nic Georgiou's death and with the institution of the DECA matter; and in 2024, when we were, amongst other things, required to conduct several unforeseen court proceedings against the suspended BRP, Jacques du Toit.

Last year, a further request was made on an ex gratia basis.

We have therefore consistently attempted to limit further financial pressure on members as far as possible, but the changing landscape of appeals and insolvency proceedings has now once again made additional funding necessary.

WHY NOW?

Because we have reached a stage where the available funds are rapidly coming under pressure while the workload is increasing rather than decreasing.

The HSAG must simultaneously:

continue with the insolvency proceedings;

take the provisional liquidations of Orthotouch and Zephan to the next stage;

conduct important matters in the Supreme Court of Appeal; and

perform the necessary legal and administrative work to protect the interests of the group and the individual Applicants.

The actual financial need could justify an even greater levy.

Management is, however, acutely aware that an amount that is too high could simply place participation beyond the reach of many members.

A balance is therefore required.

THE SPECIAL 2026 LEVY

The HSAG is therefore compelled to raise a special 2026 levy of R3,500.

The purpose is not to burden members unnecessarily.

The purpose is to obtain sufficient support to properly fund the next critical phase.

At the same time, however, we wish to offer a practical concession to paid-up members.

Members who are able to settle R3,000 immediately may apply in writing for remission of the remaining R500.

The same opportunity will be available to a paid-up member who settles the R3,000 over three consecutive months at R1,000 per month.

Once the R3,000 has been paid within that period, the member may apply in writing for remission of the remaining R500.

A WIN-WIN APPROACH

This approach attempts to reconcile two realities.

On the one hand, the HSAG urgently requires financial support.

On the other hand, we recognise that many loyal members have already contributed over a long period and that a large once-off payment may not be affordable for everyone.

The arrangement therefore gives all members the opportunity either to pay the R3,000 immediately or, in the case of paid-up members who are unable to do so, to spread the payment over three months while still qualifying for remission of the R500.

This makes the process more manageable without losing sight of the urgency of the financial need.

THE LEVIES WILL BE LOADED PROGRESSIVELY

Due to the extent of the administration involved, the special levies will not all appear on members' statements simultaneously.

The process will be carried out progressively and may take two months or possibly even longer.

Members therefore need not be concerned if the special levy does not immediately appear on their account.

This Newsflash serves as authority for members to proceed with payment. Members should simply monitor their accounts each month to ensure that the levy is ultimately loaded and correctly reflected.

Very importantly: please follow the instructions below carefully.

If members are uncertain, enquiries should be directed to hsagregister@gmail.com.

The order in which the levies are loaded does not mean that any particular group receives preference or that loyal members are being targeted first.

It is simply a practical administrative process.

CLOSING THOUGHTS

We have reached a stage where the work done over many years must now be protected and taken further.

The HSAG cannot do this alone.

It is a group process and remains dependent upon group support.

We therefore ask every paid-up member to give the special 2026 levy serious consideration and, where possible, to make his or her contribution as soon as possible.

We are approaching a particularly important next phase.

We must now ensure that financial constraints do not determine how strongly we are able to approach that phase.

Our strength remains in our unity.

IMPORTANT: USE THE CORRECT ACCOUNT NUMBERS AND REFERENCES

Levies must be paid by members into the correct accounts, with the correct reference number clearly indicated. The time, effort and administration required by the HSAG's legal team to trace and rectify incorrectly allocated payments unnecessarily increase the cost of the HSAG matter.

Account numbers and references appear on every statement. We therefore request members to check their statements carefully when making payments.

IMPORTANT: USE THE CORRECT EMAIL ADDRESSES

The correct use of email addresses, as set out on our website and in our correspondence, as well as the inclusion of HSAG members' initials and surnames, syndication numbers, and applicable reference numbers, such as identity numbers, is essential for all communications.

Failure to use the correct details may result in unnecessary delays and may cause an enquiry not to receive prompt or proper attention.

The official and current email addresses for the HSAG are:

- hsactiongroup@gmail.com - for all general enquiries, for example changes to contact details, proof of payments, the death of a member, payments incorrectly made to the HSAG, and incorrect references;
- hsagenquiries@gmail.com - for specific enquiries, for example requests for information or statements relating to a specific member, as well as exemption enquiries;
- hsagregister@gmail.com - for the registration and deregistration of HSAG members;
- hsagwhistle@gmail.com - for all confidential information that you wish to submit anonymously; and
- hsagestates@gmail.com - for all estate-related enquiries.

The official and current email addresses for CCAF, the HS21 and HS22 Certified Class Action, are:

- accounts@ccaf.co.za - for proof of payments and incorrect references on proof of payments;
- admin@ccaf.co.za - for the official request form to pay registration fees over six months and for payments incorrectly made to CCAF; and
- enquiries@ccaf.co.za - for all other CCAF questions and enquiries.

If an investor or any other person sends an email to the incorrect address, this may result in the email not receiving the necessary or prompt attention.

If you no longer wish to receive further emails, please notify us in writing.

IMPORTANT GENERAL TERMS AND CONDITIONS

The general and recurring terms, conditions, and other general information previously contained in the Newsletter are available on the HSAG website at www.hsaction.co.za.

Kind regards

HSAG Management Committee

Contact the HSAG and attorneys at:

Tel: (021) 887 7877

hsactiongroup@gmail.com