

HIGH COURT OF NAMIBIA MAIN DIVISION, WINDHOEK

JUDGMENT

Case no: I 647/2012

In the matter between:

ALWYN PETRUS VAN STRATEN N.O 1ST PLAINTIFF

PROWEALTH ASSET MANAGERS (PTY) LTD

(IN LIQUIDATION) 2ND PLAINTIFF

FRANK ALDRIDGE 3RD TO 89TH PLAINTIFFS

and

NAMIBIA FINANCIAL INSTITUTIONS

SUPERVISORY AUTHORITY

SWART GRANT ANGULA

SOLEIL PROLIUS N.O.

1ST RESPONDENT

3RD RESPONDENT

Neutral citation: Van Straten N.O. v Namibia Financial Institutions Supervisory

Authority (I 647/2012) [2014] NAHCMD 31 (31 January 2014)

Coram: CHEDA J

Heard: 8 October 2013

Delivered: 31 January 2014

Flynote:

Failure to cite an interested party renders a judgment obtained against him a nullity and of no force or effect – Particulars of claim should be clear and concise in order to enable defendant to plead –

The claim should be clear whether it arises from a contractual, statutory or delictual duty – The courts will allow uphold an exception not only if it is vague and embarrassing but if such vagueness and embarrassment is prejudicial to the defendant – Justice demands that plaintiffs be awarded an opportunity to amend its particulars of claim within 15 days – Plaintiffs to pay the costs.

Summary: Plaintiffs issued summons out of this court against defendants on the basis of negligence in failing to supervise second plaintiff and Potgieter. Defendants excepted to the summons on the basis that the particulars of claim were vague and embarrassing as they lacked the necessary averments which would enable them to plead. The requirements for exception were examined.

ORDER

- 1) First and second defendants' exception be and is hereby upheld.
- Plaintiffs be and are hereby ordered to amend their Particulars of Claim within
 days of this order.
- 3) Costs
 - 3.1 First defendant

Plaintiffs to pay first defendant's costs jointly and severally, the one paying the other to be absolved, such costs to include one instructing and two instructed counsel;

3.2 Second defendant

Plaintiffs to pay second defendants' costs jointly and severally, the one paying the other to be absolved, such costs to include one instructing and two instructed counsel; and

3.3 No costs are awarded in favour of third defendant.

JUDGMENT

CHEDA J [1] The three defendants in this matter applied for exception in terms of Rule 23 (1) of the High Court Rules.

- [2] The plaintiff is Alwyn Petrus Van Straten N.O. [hereinafter referred as "Van Straten"] an adult male who sues in his nominal capacity as the dully appointed liquidator in Pro-wealth Asset Managers (Pty) Ltd (in liquidation) [hereinafter referred to as "the company"].
- [3] Second plaintiff is a company with limited liability, duly registered in terms of the laws of Namibia. Second plaintiff retains *locus standi in judicio* for the purpose of the beneficial winding-up of the affairs of the company
- [4] Third to 89th plaintiffs are natural persons who invested funds with second plaintiff.
- [5] First defendant [hereinafter referred to as "Namfisa"] is a juristic person duly established in terms of s 2 of the Financial Institutions Act, Act 38 of 1984. Its Chief Executive Officer also acts as the appointed registrar pursuant to the Stock Control

Act, Act 1 of 1985 and the Inspection of Financial Institutions Act, Act 38 of 1984. Namfisa in terms of the establishing Act and through the position of its Chief Executive Officer in his capacity as Registrar under various statutes referred to below, is by virtue of section 3 of its Establishing Act, the body in overall superintendence of Financial Institutions in Namibia.

- [6] Second defendant is Swart Grant Angula a partnership [hereinafter referred to as "SGA"] are public chartered accountants and auditors firm which is a duly registered company as such in terms of the laws of Namibia. Second defendant [hereinafter referred to as "SGA"]acted as the company's auditors prior to the company being liquidated and also as auditors or accounting officers for other companies and more corporations within the Pro-wealth group and companies.
- [7] Third defendant is the Executrix in the estate of the late Riaan Potgieter (hereinafter referred to as "Potgieter") and duly appointed by the Master of the High Court of Namibia.
- [8] The Chief Executive Officer of Namibia in his capacity as Registrar pursuant to the provisions of the Stock Control Act, registered and licenced the company in terms of s 4 (1) (f) of the said Act, and at the same time approved Potgieter as the company's sole portifolio manager. He was also the company's director and shareholder and as such the engine of the said company. The company therefore continued to do business as authorized by Namfisa until its liquidation.
- [9] An Asset Manager's business is to solicit funds from the public which in turn invests and manages with an objective of optimizing the returns for the benefit of investors.
- [10] Plaintiffs issued summons against first and second defendants for the various roles they played in this matter which resulted in their financial prejudice.

- [11] Third defendant is cited herein for the reason that she has statutory interest in the outcome of this matter.
- [12] It is plaintiff's allegation that first defendant had a duty of care pursuant to the Financial Institutions Act and the Stock Exchange control Act as well as a duty in common law to ensure that the company complies with its financial obligations referred to above. Among other complaints, it is plaintiff's contention that first defendant failed to vet the deceased as to his suitability to hold such a portfolio and run such a company which was in charge and had effective control of public funds. That, the company through the defendant represented to the public at large and in particular to third up to eight ninth plaintiffs that it was highly profitable and was paying exceptionally high yields to investors. Second defendant as the sole director of second plaintiff committed a series of breaches of the law, inclusive, but, not limited to non-compliance of the obligations imposed on it by the relevant objection.
- [13] Accordingly it is a result of first defendants negligence to properly supervise the conduct of the company and the deceased that third to eight ninth plaintiffs suffered the loss of a total of N\$105 698 057.27 of their investments.
- [14] The defendant was deemed liable without limitation in terms of the provisions of the companies Act, Act 28 of 2004, third to ninth plaintiff claim have been duly administered by the first plaintiff against second plaintiff (in liquidation).
- [15] Second defendants were the public accountants and auditors of the company and entities within the Pro-wealth group at the relevant time knew or ought to have known that the company was registered as an asset manager by the relevant authorities and hence knew the nature of the business of the company and the Prowealth group.

It is also plaintiff's averment that, as accountants and auditors of the company and second defendant's representative to the company that, those members of the public who entrusted funds to it including in particular 3 – 89th plaintiffs and first defendant had expert knowledge or the professional skill necessary and required to act as accountants and auditors for the company. It was, therefore, their duty to act with the necessary skills and experience to conduct their functions in accordance with the provisions of the Public Accountants' and Auditors' Act, Act 51 of 1951 [hereinafter referred to as "PAA Act"] and in compliance with the International standard of auditing and accounting.

[17] It is in that contest that plaintiffs insist that first and second defendants were negligent in their statutory duties which resulted in the defendant misappropriating investors' money in the tune of N\$105 698 057.27. All the three defendants have applied for an exception in terms of Rule 23 (1) of the Rules of this court

A FIRST DEFENDANT'S OBJECTION

The basis upon which the exception is founded are that the particulars of claim:

- (1) failed to disclose a proper cause of action, alternatively; and
- (2) are vague and embarrassing on the following ground:
 - 2.1 that at the time of registration of the company as an asset manager "the registrar" knew or ought to have known the objective operations of second plaintiff;

The Registrar being referred to is a statutory functionary whose duties are provided for in terms of the Stock Exchange Act, Act 1 of 1985 and Inspection of Financial Institutions Act, Act 6 of 2011 who is alleged to

have acted wrongfully to the prejudice of the above named plaintiffs should have been cited;

- 2.2 that first and second plaintiffs have not only admitted their wrongful acts and omissions, but, also liability in that either are non-suited to be co-plaintiffs with third to eight ninth plaintiffs against defendant or they did not plead facts and the law on the basis of which they can rely on their own wrongful acts to claim damages against first defendant;
- 2.3 the plaintiffs' under paragraph 16 of the particulars of claim pleaded that damages claimed were of a kind contemplated by the acts referred to and that alternatively was a foreseeable consequence of Namfisa;
- 2.4 plaintiffs' allege civil liability against Namfisa because it allowed the company to commit certain breaches by its failure to provide first defendant with certain relevant information and returns as well as to keep proper trust accounts. This claim, is made without pleading specific duties and/or common law duty owed to plaintiffs by first defendant as opposed to the Registrar and without pleading facts on the basis of the alleged duties;
- 2.5 that the Registrar had a statutory duty to ensure compliance with all its legal obligations, but, however the Registrar was not cited; and
- 2.6. the plaintiffs failed to plead the necessary allegations making out a case of the basis of a contract, statutory provisions and/or at common law, the breach of which would entitle first and second plaintiffs to a compensation despite their own admitted wrongful acts towards the rest of the plaintiffs.

It is for this reason that plaintiffs have failed to make out a proper case in the damages claimed jointly and severally against defendants alternatively that the particulars of claim was vague and embarrassing.

B SECOND DEFENDANTS OBJECTION

Second defendant's objection is based on three grounds; that

- (1) the cause of action is not clearly delineated as is required by law, i.e. it is not clear whether the action is pleaded by second plaintiff (also referred to as PAM) or Van Straten [in his representative capacity];
- (2) the second claim refers to individual plaintiffs. It is its argument that the facts pleaded by the individuals are insufficient to give rise to a cause of action against SGA as the facts neither established that SGA acted wrongfully towards individual plaintiffs nor do they meet the statutory requirements set out for such action by the "PAA Act";
- (3) that individual facts do not plead certain essential facts which would either establish a legal duty from SGA to them or a causal link between any act or omission by SGA and the loss they suffered.
- [18] It is further its complaint that plaintiffs did not plead the source, nature, ambit or inception date of the duties that they allege SGA had *vis a vis* on PAM. It is therefore their argument that plaintiffs' claim lack clarity as to whether it is based on a contract, statutory duty or common law duty giving raise to negligence. It is for that reason that the lack of clarity and particularity prejudices it as it is vague and embarrassing.
- [19] The second ground of exception related to the secondary claim which is made up of 87 individual claims who gave money to Potgieter. The basis of the claim is that if SGA had not negligently breached its audit duties, Potgieter would not have been able to misappropriate money belonging to PAM. This according to second defendant is a delictual claim. Plaintiffs should have shown a contractual relationship between SGA and 87 plaintiffs. Therefore, it, argues that plaintiffs failed to plead any material facts in relation to any of the individuals that SGA owed them a duty of care.

[20] In a nutshell they argue that SGA does not know the nature and ambit of the claims it is facing. For that reason it is prejudicial as it cannot plead the claims sensibly and responsibly. They, therefore, ask for costs, which costs should include the costs attendant on the employment of two counsel.

[21] Mr Schickerling for plaintiffs submitted that the approach with regards to exception is that it is defendant that must satisfy the court that on all reasonable construction and all probabilities that may be laid down in pleadings in the contest of being vague and embarrassing, they are unable to identify the case which is alleged against them.

On the issues raised by first defendant with regards to the non-citation of the Registrar of the Stock Exchange, he argued that this was not necessary as it is the same Registrar of:

- 1) Pension funds;
- 2) Friendly societies;
- 3) Unit trust companies; and
- 4) Financial Institutions etc.

[22] He thus submitted that the registration of Namfisa has a dual role in that he acts in both his administrative and supervisory capacity. It was therefore not necessary for the Registrar to have been cited as a party.

On the second allegation that second plaintiff and the deceased were [23] perpetrators, it was his view that the second plaintiff cannot be a co-perpetrator for the wrongs committed by the second defendant. He went further and argued that even if the company was negligent, there was a solution to the relevant provisions of the apportionment of the damages that can be applied.

[24] The third point is that first defendant argued that plaintiffs failed to specifically plead specific sections of the Acts contravened. He argued that this was not

necessary as the Exchange Control Act, empowers the Registrar to carry out relevant investigations of all financial institutions as per the relevant acts. In that regard he argued that the further particulars clearly state the cause of action and are, therefore, sufficient to enable defendants to plead.

- [25] The fourth ground being attacked is the allegation of second plaintiff's failure to enumerate the alleged breaches by first defendant. Second plaintiff argued that the breaches are clear as they relate to wrongful acts against the investors and again they are adequate to enable first defendant to plead.
- [26] Further he submitted that first defendant had the power and authority under various Acts to supervise, regulate and where necessary investigate the activities of second plaintiff in particular under the Inspection of Financial Institution Act.
- [27] With regard to the exception by second defendant, it was his submission that their claim is not based on a contract but non-compliance with duties imposed by the relevant legislations. Mr Schickerling further argued that as far as second defendant is concerned it is their allegation that, as their auditors assisted Potgieter to disguise his and PAM' financial transactions by initially reflecting it as loans and thereafter the said loans were converted to share capital. All this was done as a result of holding out to plaintiffs that it had a financial skill in this transaction. In doing so, second defendant in fact invited the defendant to defraud plaintiffs.
- [28] Again it is his argument that the claim is very clear, although he advised "It is exactly clear that it may have been softly formulated..."

[29] In response, second defendant additional counsel, Mr Heathcote argued that plaintiffs argues that there was negligence and fraud, but, all these allegations are thrown in together which is vague and embarrassing, hence their objection.

[30] An exception as is well known is a procedure in our law which is pleaded by a party who objects to the contents of a pleading of the opposite party on the grounds that the contents are vague and embarrassing or lack averments which are necessary to sustain the specific cause of action or the specific defence relied upon.

[31] Particulars of claim are pleadings and must, therefore, comply with all the requirements of the rules pertaining to pleadings. It is now trite that the nature of the claim shall be set out in such a manner that it is clear and concise of all the material facts which the plaintiffs relies for his claim.

[32] In other words it should be with sufficient particularity to enable the defendant to reply thereto, see *Standard Bank of South Africa Ltd v 6 Neanate (Pty) Ltd*¹ where the leaned Judge stated:

"The form prescribed for a simple summons in the Uniform Rules, Form 9, requires that the cause of action must be set out 'in concise terms'. In my view, when a declaration is filed, its object is, on the one hand, to amplify the briefly stated cause of action set out in the summons. This is the pleader achieves by setting out the material facts upon which plaintiff relies and by specifying the conclusions of law by which plaintiff seeks to support his right to the relief claimed. On the other hand the declaration effectively narrows the ambit of the cause of action as set out in the summons. The description of the cause of action 'in concise terms' often results in little more than a statement 'in the most general terms'."

¹Standard Bank of South Africa Ltd v 6 Neanate (Pty) Ltd 1995 (4) SA 510 at 552 I-553 (A).

[33] A pleader of summons is therefore required to allege facts which a legal conclusion can be drawn and may not contend himself with a statement of the bare conclusion, see *Mann v Sydney Hunt Motors (Pty) Ltd* 2 .

[34] In *casu* plaintiff relies on misrepresentation by second defendant in that they deceived investors by furnishing false information regarding second plaintiff' financial statements. In that regard it is essential that the necessary averments should have been made by plaintiffs that either misrepresentation was one factor or that there are other factors from which it can clearly be referred to that a factual misrepresentation is being relied upon. This would be his cause of action, see Mann's case (*supra*) at 106C.

[35] First defendant argued that there has been a non-citation of the Registrar of Stock Exchange as the said Registrar is defined in s 5 of the said Act which reads thus:

"Registrar of Stock Exchanges

The person appointed in terms of s 5 of the Namibian Financial Institutions Supervisory Authority Act, 2001, as the Chief Executive Officer of the Namibia Financial Institution Supervisory Authority shall be the registry of stock exchange. [sec 2 substituted by sec 25 of Act 51 of 1988 and by sec 37 of Act 3 of 2001.]"

[36] Sec 4 (1) (f) of the Stock Exchange and Control Act deals with the requisition and licencing of asset and portfolio managers and these powers are vested in the Registrar as a distinct statutory institution. First defendant as a separate institution is not vested with the same powers as the Registrar referred to in the above section.

²Mann v Sydney Hunt Motors (Pty) Ltd 1958 (2) SA 102.

[37] With this distinction, the question then is, what is it being alleged by first plaintiff that second defendant did which brings it into the realm or ambit of this law suit. In other words is first defendant aware of any wrongful act or omission upon which plaintiffs can found their claim upon it. The complaints by first and second defendants are the same as they allege that the particulars of claim lack clarity which is a necessary requirement in order to enable them to properly plead to the claims by plaintiff. It is for that reason that I will deal with them interchangeably as the principle is not the same. The need for proper citation was emphasized in *Marney v Watson and another*³.

The same principle was applied in *Du Plessis v Phelps*⁴.

[38] The aim and object of an exception is clearly described by Herbstein and Van Winsen; The civil Practice of the High Court of South Africa, 5th edition p630 where the leaned authors state:

"The taking of an exception is a procedure which is interposed before the delivery of a plea on the merits by a defendant or before the delivery of a replication or the joinder of issue by a plaintiff. It is designed to dispose of pleadings which are so vague and embarrassing that an intelligible cause of action or defence cannot be ascertained or to determine such issues between the parties as can be adjudicated upon the leading of evidence. The aim of the exception procedure is thus to avoid the leading of unnecessary evidence and to dispose of a case in whole or in part in an expeditious and cost-effective manner."

See also Dharumpal Transport (Pty) Ltd v Dharumpal 5:

³Marney v Watson and another 1978 (4) SA 140 (C) at 146

⁴Du Plessis v Phelps 1995 SA 165 (C) at 172

⁵Dharumpal Transport (Pty) Ltd v Dharumpal 1956 (1) SA 700 A at 630

[39] Advocate Hinda has drawn the court's attention to the two different functions of the Chief Executive Officer of Namfisa and that of the Registrar as defined under the Stock Exchanges Control Act. That distinction, in my view, is clear and as such the Registrar is by operation of law required to be cited as he has a separate and distinct function in the administration of these transactions. This has been the correct legal position for a very long time, see *Sliom v Wallach's printing and publishing company Ltd*⁶. In that case it was held that a judgment obtained against a person who had not been legally cited before the court is a nullity, is therefore invalid and is of no force or effect.

[40] It is absolutely necessary that the alleged failures to supervise second plaintiff should be clear in the particulars of claim. Plaintiffs alleged that first defendant had both a statutory and common law duty to supervise the activities and/or operations of plaintiffs, but, has however, not clearly laid down both a factual and legal basis for this claim.

[41] Second defendant denies negligence in failing to properly supervise the conduct of the second plaintiff which resulted in Potgieter misappropriating investors' funds in the sum of N\$105 698 057.27. As this is a delictual claim, it follows that the three elements of a delictual claim should be established, namely:

- a) a legal duty in the circumstances to conform to the standard of a reasonable man;
- b) that as a result of defendant's failure to act like a reasonable man, plaintiffs suffered loss, see *First National Bank of South Africa v Duvenhage* ⁷

[42] In addition thereto the alleged negligent conduct will attract liability only if it is wrongful, see the celebrated case of *Kruger v Coetzee* ⁸. The same principle was

⁶Sliom v Wallach's printing and publishing company Ltd 1925 TPD 650 at 656

⁷First National Bank of South Africa v Duvenhage 2006 (5) SA 319 (SCA)

⁸Kruger v Coetzee 1966 (2) SA 428 T 430 E-F

followed in the famous case of Lillicrap, Wassenaar and partners v Pilkington Brothers and partners SA (Pty) Ltd^9 which was unanimously followed in Trusteesn Two Oceans Aquarium Trust v Kaytey and Templer (Pty) Ltd^{10} .

[43] While an exception is a well known procedure of our law and is available to a defendant who has a complaint against plaintiffs' pleading (Particulars of claim) it must only be taken when the defect contended for appears *ex facie* the pleadings, since no facts maybe adduced to show that the pleading complained of is excipiable, (see Viljoen v Federated Trust Ltd 1971 (1) SA 750 (O) at 754 F-G where M.T. Steyn J remarked:

"Thus in deciding whether a particular averment in a pleading should be struck out the Court must have regard only to the pleadings filed and cannot consider any fresh matter introduced either by way of evidence on affidavit or in any other manner. In the 3rd edition of Beck on Pleadings in Civil Actions, the position is correctly set out at p.95 as follows:

"Exceptions and motions to strike out are alike in this, that neither does nor can introduce any fresh matter..."

In an application to strike out offending averments, the pleadings will, therefore, have to be interpreted as they stand without taking into consideration any matter outside the pleadings concerned."

[44] The facts in this case clearly show as Advocate Hinda has ably demonstrated that there has been non-citation of the Registrar as a separate legal entity. This was essential as he is legally and functionally separate from first defendant. Therefore, there is an anomaly and such anomaly amongst others compounded by second defendants' lack of the necessary averments envisaged by our time honoured principles of the need for concise, and particularity in plaintiff's further particulars.

⁹Lillicrap, Wassenaar and partners v Pilkington Brothers and partners SA (Pty) Ltd 1985 (1) SA 475 (A)

¹⁰Trusteesn Two Oceans Aquarium Trust v Kaytey and Templer (Pty) Ltd 2006 (3) SA 138 (SCA)

[45] The question then is, left as they are, can defendants be reasonably expected to plead without being prejudiced? The defendants have argued that the plaintiffs' particulars of claim are vague and embarrassing. These courts have adopted a strict approach in this regard and it has been held that an exception on that basis ought not to be allowed unless the excipient would be seriously prejudiced if the offending allegations were not expunged, see *Levitan v Newhaven Holiday Enterprised* 11 and *Francis v Sharp* 12 .

[46] In the case of *Trope v South African Reserve Bank* ¹³ McCreath, J, formulated a two pronged approach on the question of the meaning and scope of exception, namely, that in order to determine the validity of an exception, the court should consider whether the pleading lacks particularity to the extent that it is vague and whether the vagueness causes embarrassment of such a nature that the excipient is prejudiced.

- [47] In that regard I am of the view that plaintiff is obliged:
 - (1) to come out with a succinct statement of grounds upon which a claim is made, which statement should be concise and short; and
 - (2) plaintiff should plead a complete cause of action which clearly identifies the issues upon which reliance will be made and evidence led.

¹¹evitan v Newhaven Holiday Enterprised CC 1991 (2) SA 297 (C) at 298 A-D

¹²Francis v Sharp 2004 (3) SA 230 (C) at 240

¹³Trope v South African Reserve Bank 1992 (3) SA 208 (T) at 210-211

[48] The question before the court, is, is plaintiffs' particulars of claim concise, and do they identify the issues. Married to that question is, are they vague and embarrassing to an extent of being excepiable.

[49] Defendants have already pointed out the anomalies in plaintiff's averments in that they lack particularity in that the Registrar has not been cited, it is not clear whether the cause of action is grounded on a contract, delict or statutory obligations. In my opinion, left as it is there is confusion as to what defendant is alleged to have done or not done. If it is an act or omission, it should be clear on the particulars, it certainly cannot be left to conjecture.

[50] The next question is, are the particulars vague and embarrassing. The pleading is vague and embarrassing if it is capable of more than one meaning or interpretation to an extent that the other party is left guessing as to what it is expected to respond to, See *Francis v Sharp* (*supra*). Our courts will not uphold an exception for the reason that it is not only vague and embarrassing, but, it must also be prejudicial to the other party. In addition thereto the vagueness and embarrassment must strike at the root of the cause of action or the defence, see *Jowell v Bramwell – Jones* ¹⁴.

[51] In view of the fact that in deciding an exception, the court takes the facts on face value, combined with the above approach, I am persuaded by both Advocates Van der nest, Hinda and Heathcote for the defendants in their arguments that plaintiffs' particulars of claim fall far short of the requirements for averments expected in the particulars of claim in the circumstances. Therefore, they cannot sustain a cause of action. Having found that plaintiff's case, left as it is, is indeed pregnant with legal difficulties, it however, cannot be left to lie still and lifeless. The amount involved is colossal, it is therefore in the interest of both parties involved and the public at large that this matter be properly dealt with.

¹⁴Jowell v Bramwell - Jones 1998 (1) SA 836

[52] It is one of the cases in my view that plaintiffs should be accorded an opportunity to make good their omissions by affording them an opportunity to re-visit their claims which should encompass all the complaints raised by the defendants, if they so wish in order for this matter to proceed and reach its logical conclusion.

[53] Public policy in my opinion, detects that all parties deserve their day in court. The issue becomes more crucial as Mr Potgieter is now deceased and we are told that he met his death in a manner which begs a lot of questions *vis-a-vis* his involvement in this matter.

[54] In conclusion the following is the order:

ORDER

- 1) First and second defendants' exceptions be and are hereby upheld.
- 2) Plaintiffs be and are hereby ordered to amend their Particulars of Claim within 15 days of this order.

3) Costs

3.1 First defendant

Plaintiffs to pay first defendant's costs, such costs to include one instructing and two instructed counsel

3.2 Second defendant

Plaintiff to pay second defendant's costs, such costs to include one instructing and two instructed counsel.

3.3 No costs are awarded to third defendant.

APPEARANCES

PLAINTIFFS (1ST -89TH): Advocate J Schickerling assisted by

Advocate S.J. Jacobs

Instructed by Dr Weder, Kauta & Hoveka Inc.

Windhoek

FIRST DEFENDANT: Advocate M. Van Der Nest (SC) assisted by

Advocate R Heathcote, SC et D Smit

Instructed by Theunissen Louw & Partners

Windhoek

SECOND DEFENDANT: Advocate G S Hinda assisted by

Mr S. Namandje

Instructed by Sisa Namandje & Co. Inc.

Windhoek