

From: Cuma Zwane
Sent: Wednesday, 29 October 2025 16:46
To: Reham Shamout <RShamout@gminc.co.za>
Cc:

(Formatting is as received)

Subject: Re: DEON JOHAN PIENAAR // OTHERS

Dear Ms. Shamout

Your email and letter bear reference.

1. Kindly note that the inquisition is yet to hold. It is a function (part of the process) of the inter-regulator investigation.
2. It's unfortunate that your client has not appraised you of the full details of the history of the inter-regulator investigation. We have engaged them on various occasions.
- 3.
4. Kindly note that your client was copied in the email to the Registrar and has been kept abreast of progress since the Inception of the Section 41 process.
- 5.
6. I will refrain from responding to your letter seratim on the grounds that the CIPC is not litigating against the SARB. It is stating facts gathered during the investigation which require the SARB's input outside of court. The core merits tabled in the letter have already been discussed with the former lead legal counsel of SARB, per Mr. Lyndon Gysman, and two SARB staff members. We assume a proper handover from him to Ms. Clarke took place.
- 7.
8. Your client and other fellow-regulators will receive a copy of the full preliminary report after CIPC has briefed its counsel (scheduled for Friday 31 Oct. 2025) on this matter.
- 9.
10. Please note that the Section 41 Constitutional process is designed to avoid litigation. As such, we will not fully indulge your request for response as this is a 'family' matter between organs of State.
- 11.
12. You (and other legal representatives) are consciously left out of the process because we are not at the stage where legal proceedings can be set in motion against a fellow organ of State. Litigation is to be avoided as part of the principles of co-operative governance.
- 13.
14. The judiciary is a function of government and can be administratively alerted on matters of judicial concern. Hence our letter.
- 15.
16. For any matters I did not address to your satisfaction, our Senior Counsel will provide you with the response following a consultation which is scheduled for Friday, 31 October, with the State Attorney.
- 17.
18. I trust you find the above in order.
- 19.

20. The CIPC's rights remain firmly reserved.

Cuma Zwane