

IN THE COMPANIES TRIBUNAL OF SOUTH AFRICA

HELD AT PRETORIA

CASE NO.: CT02413/ADJ/2025.

IN THE MATTER BETWEEN:

JAKOBUS PETRUS SWANEPOEL N.O.

FIRST APPLICANT

JAN ERASMUS N.O.

SECOND APPLICANT

RUHAN CASPER STEYN N.O.

THIRD APPLICANT

FELIX JAMES SNOW

FOURTH APPLICANT

SUNYATA BOSWELL

FIFTH APPLICANT

KARUNA LOTUS BOSWELL

SIXTH APPLICANT

AND

LILFAM HOLDINGS (PTY) LTD

FIRST RESPONDENT

DALE COHEN

SECOND RESPONDENT

DALE COHEN N.O.

THIRD RESPONDENT

DALE COHEN N.O.

FOURTH RESPONDENT

DALE COHEN N.O.

FIFTH RESPONDENT

LEWIS GOLDEN

SIXTH RESPONDENT

LEWIS GOLDEN N.O.

SEVENTH RESPONDENT

LEWIS GOLDEN N.O.

EIGHTH RESPONDENT

LEWIS GOLDEN N.O.

NINETH RESPONDENT

WERNER STEENKAMP N.O.

TENTH RESPONDENT

WERNER STEENKAMP N.O.

ELEVENTH RESPONDENT

WERNER STEENKAMP N.O.

TWELFTH RESPONDE

LEAH RICHMAN	THIRTEENTH RESPONDENT
ARLENE DALLEY	FOURTEENTH RESPONDENT
SHAUN SATI	FIFTEENTH RESPONDENT
SHUANA SASMAN	SIXTEENTH RESPONDENT
THE BENEFICIARIES OF THE PARKTOWN TRUST	SEVENTEENTH RESPONDENT
THE BENEFICIARIES OF THE MIDAS TRUST	EIGHTEENTH RESPONDENT
THE BENEFICIARIES OF THE WINTERSVELD TRUST	NINETEENTH RESPONDENT
COMPANIES AND INTELLECTUAL PROPERTY COMMISSION	TWENTIETH RESPONDENT

Coram: D Terblanche
Date of Filing: 2 October 2025
Date of Default Application: 27 November 2025
Date of Ruling: 20 February 2026

DECISION (RULING AND REASONS)

THE APPLICANTS

1. The FIRST APPLICANT is JAKOBUS PETRUS SWANEPOEL N.O., in his capacity as one of three trustees for the time being of the Craighall Trust. The Second and Third Applicants are the Applicant's co-trustees.
2. The SECOND APPLICANT is JAN ERASMUS N.O., an adult male chartered accountant and a director of Erasmus Steyn Incorporated and with his chosen *domicilium* being at 356 Rosemary Rd, Lynnwood, Pretoria, Pretoria,

Gauteng, in his *nomine officio* capacity as trustee of the Craighall Trust.

3. The THIRD APPLICANT is RUHAN CASPER STEYN N.O., an adult male chartered accountant and a director of Erasmus Steyn Incorporated, with his chosen *domicilium* being at 356 Rosemary Rd, Lynnwood, Pretoria, Pretoria, Gauteng, in his *nomine officio* capacity as trustee of the Craighall Trust.
4. The FOURTH APPLICANT is FELIX JAMES SNOW a major male businessman and engineer and Australian citizen currently domiciled in Europe and who chooses the address of his attorney of record, Hartley & Joubert Inc. (C/O Van Rooyen & Associates Inc), Floor 3, Unit 4, Centurion Gate Office Park, Akkerboom Street, Centurion as his chosen address for these proceedings. The Fourth Applicant is the sole beneficiary of the Craighall Trust.
5. The FIFTH APPLICANT is SUNYATA BOSWELL a major female who currently resides at 1601 Selby Avenue, Los Angeles, California in the United States of America. SUNYATA BOSWELL is one of four main beneficiaries of the Midas Trust. Sunyata Boswell chooses the address of her attorney of record, Hartley & Joubert Inc. (C/O Van Rooyen & Associates Inc), Floor 3, Unit 4, Centurion Gate Office Park, Akkerboom Street, Centurion. as her chosen address for these proceedings.
6. The SIXTH APPLICANT is KARUNA LOTUS TORRES a major female and who currently resides 6815 Niumalu Loop, Honolulu, United States of America. Karuna Lotus Torres is one of four main beneficiaries of the Midas Trust and chooses the address Hartley & Joubert Inc. (C/O Van Rooyen & Associates Inc), Floor 3, Unit 4, Centurion Gate Office Park, Akkerboom Street, Centurion. as her chosen address for these proceedings.

THE RESPONDENTS

7. The FIRST RESPONDENT is LILFAM HOLDINGS (PTY) LTD., with registration number 1993/000232/07, a company incorporated in terms of the Companies Act of 1973, with its registered address being 2 Osborn Road Houghton Estate Johannesburg and its business address being 61 Katherine Street Sandton, Johannesburg. The First Respondent is herein referred to as "the Company".
8. The SECOND to FIFTH RESPONDENTS are DALE GORDON COHEN (ID Number: 37[...]), a major male practising attorney and partner at the firm Moss Cohen Attorneys situated at 138 Athol St, Highlands North, Johannesburg. Dale Cohen is cited as the Second to Fifth Respondents in the following fiduciary capacities:
 - 8.1. In his capacity as one of two directors of the Company (appointed on 30 November 2010) and in this capacity he is cited herein as the Second Respondent.
 - 8.2. In his Nomine Officio capacity as a trustee of the Parktown Trust with IT number 2827/98 and in this capacity, he is cited as the Fourth Respondent for these proceedings.
 - 8.3. In his Nomine Officio capacity as trustee of the Midas Trust with IT Number 2828/98 and in this capacity, he is cited as the Third Respondent.
 - 8.4. In his Nomine Officio capacity as trustee of the Wintersveld Trust with IT Number 2825/98 and in this capacity, he is cited as the Fifth Respondent.
9. The SIXTH to NINETH RESPONDENT is LEWIS GOLDEN (ID Number: 55[...]), a major male and chartered accountant and partner at the firm Papilsky Hurwitz Chartered Accountants situated at 1st Floor, Palm Grove, Houghton Estate Office Park, 2 Osborn Rd, Houghton Estate, Johannesburg. Lewis Golden

is cited herein as the SIXTH to NINETH Respondents in the following capacities:

- 9.1. In his capacity as a director of the First Respondent (appointed as such on 3 August 2017) and in this capacity he is cited as the Sixth Respondent.
 - 9.2. In his Nomine Officio capacity as a trustee of the Parktown Trust with IT number 2827/98 and in this capacity he is cited as the Seventh Respondent;
 - 9.3. In his Nomine Officio capacity as trustee of the Midas Trust with IT Number 2828/98 and in this capacity he is cited as the Eighth Respondent;
 - 9.4. In his Nomine Officio capacity as trustee of the Wintersveld Trust with IT Number 2825/98 and in this capacity he is cited as the Ninth Respondent.
10. The TENTH to TWELFTH RESPONDENT is WERNER STEENKAMP N.O. an adult male chartered accountant employed by Papilsky Hurwitz Chartered Accountants situated at 1st Floor, Palm Grove, Houghton Estate Office Park, 2 Osborn Rd, Houghton Estate, Johannesburg. Werner Steenkamp is cited here in Nomino Capacity of the following Trusts:
- 10.1. as a trustee of the Parktown Trust with IT number 2827/98 and in this capacity, he is cited as the Tenth Respondent.
 - 10.2. as trustee of the Midas Trust with IT Number 2828/98 and in this capacity, he is cited herein as the Eleventh Respondent.
 - 10.3. as trustee of the Wintersveld Trust with IT Number 2825/98 and in this capacity, he is cited as the Twelfth Respondent.
11. The THIRTEENTH RESPONDENT is LEAH RICHMAN, a major female who resides in Sydney Australia and whose full and further particulars are unknown to the Applicant. The Thirteenth Respondent is the only remaining natural person who

is a "*first generation shareholder*" of the company and, to the knowledge of the Applicant, the only beneficiary of the Wintersveld Trust.

12. The FOURTEENTH RESPONDENT is ARLENE DALLEY a major female who resides in Sydney Australia and whose full and further particulars are unknown to the Applicant. The Fourteenth Respondent holds a direct share interest in the Company and an indirect share interest through the Parktown Trust.
13. The FIFTEENTH RESPONDENT is SHAUN PRANJNA SATI, a major male and who resides in the United States Of America and whose full and further particulars are unknown to the Applicant. Shaun Sati is a direct shareholder in the Company and holds an indirect share interest through the Midas Trust.
14. The SIXTEENTH RESPONDENT is SHUANA SASMAN a major female and who resides in the United States Of America and whose full and further particulars are unknown to the Applicant. Shuana Sasman is a direct shareholder in the Company and holds an indirect share interest through the Midas Trust.
15. The SEVENTEENTH RESPONDENT is THE BENEFICIARIES OF THE PARKTOWN TRUST of whom the beneficiaries known to the Applicants are David Dalley, Ken Dalley, Paul Dalley and Tammy Dalley and Leah Richman and they are collectively referred to as the "Australian Family" due to their residence in Australia.
16. The EIGHTEENTH RESPONDENT is THE BENEFICIARIES OF THE MIDAS TRUST of whom the beneficiaries are Sunyata Boswell, Karuna Lotus Torres, Shaun Pranjna Sati and Shuana Sasman and they are collectively referred to as the "American Family" due to their residence in the United States of America.
17. The NINETEENTH RESPONDENT is THE BENEFICIARIES OF THE WINTERSVELD TRUST of

whom the beneficiary is Leah Richman and which further particulars are unknown to the Applicant.

18. THE TWENTIETH RESPONDENT is the COMPANIES AND INTELLECTUAL PROPERTY COMMISSION a commission with legal persona established in terms of section 185(l) of the Act with address at The DTI Campus, Block F Entfufukweni, 77 Meintjies Street, Sunnyside, Pretoria.

INTRODUCTION AND PROCEDURAL HISTORY

19. This is an application for a default order ("default application") in terms of Regulation 153 of the Companies Regulations, 2011.
20. The Applicants launched the main application ("main application") on 2 October 2025 by filing Form CTR142, seeking –
 - 20.1. The removal of the Second Respondent (Dale Cohen) and the Sixth Respondent (Lewis Golden) as directors of Lilfam Holdings (Pty) Ltd ("the Company") in terms of Section 71(8)(b) read with Section 71(3)(b) of the Companies Act, 2008 ("the Act").
 - 20.2. The appointment of an interim Board of Directors by the beneficial owners of the shares held in the Company.
21. The Applicants alleged service of the main application on the Respondents on 3 October 2025, within the prescribed five (6) business day from filing with the Tribunal. The Applicants attached proof of service to the Respondents .

22. The Respondents failed to serve an answering affidavit within the prescribed twenty (20) business days, nor is there any record of such filing with the Tribunal.
23. On 27 November 2025, the Applicants launched a default application on Form CTR145. Critically, this default application no longer seeks the removal of the directors. Instead, it acknowledges that the directors tendered their resignations on 31 October 2025 and seeks only the appointment of an interim board of directors for a period of six (6) months. The Applicants invoke Section 183 of the Companies Act and Regulation 153 as the legal basis for this relief.

THE RELIEF SOUGHT

24. This default application is brought as a continuation of the relief sought in the main application for the removal of the Second and Third Respondents as directors of the First Respondent, in terms of section 71(8)(b) read with section 71(3)(b) of the Companies Act 71 of 2008 ('the Act'), as issued on 2 October 2025.
25. The following continuation is expressly recorded in the said application at paragraph 2.1 (2) thereof:

"The appointment of an interim board representative of the three family groups for a period of six months."

EVALUATION OF FACTS

26. The Tribunal has evaluated the facts as presented in the founding affidavit and the default application.

27. Regarding the shareholding structure, it is accepted that four family trusts, holding more than 58% of the shares, are the majority shareholders.
28. Furthermore, it is accepted that the Second and Sixth Respondents are trustees of these trusts and constitute the company's only directors.
29. Concerning the directors' status, it is accepted that the directors tendered their resignations on 31 October 2025. Consequently, it appears, they remain in office until a new board is appointed in terms of the Companies Act.
30. Regarding the procedural aspects, the record reflects that the Applicants served the application on 3 October 2025 via email.
31. The Respondents did not answer. This service is deemed valid.
32. As the Respondents are in default, the Tribunal finds that the Applicants have satisfied the procedural requirements for a default application under Regulation 153.

ANALYSIS OF JURISDICTION (THE CENTRAL LEGAL QUESTION)

33. The primary question for determination is whether the Companies Tribunal has the jurisdiction to grant an order appointing an interim board of directors for the Company.
34. It is trite that the Companies Tribunal is a creature of statute. It does not possess inherent jurisdiction like the High Court, and its powers are strictly limited to those conferred upon it by the Companies Act, 2008, and the Regulations.

35. Section 195 of the Companies Act defines the functions of the Tribunal, which are primarily adjudicative, involving the resolution of disputes in applications such as Section 71 removals; review functions, pertaining to decisions of the Companies and Intellectual Property Commission (CIPC); advisory functions, providing opinions on the interpretation of the Act; and alternative dispute resolution, through mediation or arbitration of disputes.
36. The Tribunal is therefore a forum for resolving conflicts and reviewing administrative actions, not a management body that runs companies or fills corporate offices.
37. The power to appoint directors is a fundamental act of corporate governance, sourced exclusively from the company's internal structures and the Companies Act. Section 66 of the Companies Act provides that the business and affairs of a company must be managed by or under the direction of its board; it does not grant the Tribunal any power of appointment.
38. Furthermore, Section 68 of the Act, read with the company's Memorandum of Incorporation (MOI), specifies who may appoint directors. These include the shareholders, by ordinary resolution, electing directors; the board, if the MOI permits, to temporarily fill casual vacancies; or a named person in the MOI, such as a founder or institution. These powers reside squarely within the company.
39. Sections 66, 67, 68, and 69 of the Companies Act, 2008, work together to provide a comprehensive framework for how directors are first appointed and subsequently elected or appointed throughout a company's existence, while also ensuring that only qualified and eligible individuals hold this office.

40. The Act does not contemplate a scenario where an external administrative body like the Tribunal steps in to hand-pick directors.
41. The Applicants cited Section 183 of the Companies Act as the basis upon which it requested the Tribunal to appoint an interim board. This section allows the Tribunal to set its own rules of procedure for adjudication hearings. To interpret Section 183 as granting the power to appoint directors would be a gross misinterpretation of the statute and would exceed the Tribunal's mandate.
42. It is important to distinguish between what the Tribunal can do and what it cannot do. The Tribunal can adjudicate; for example, it can hear an application to remove a director under Section 71. If the Applicants had persisted with their Section 71 application and proven their case, the Tribunal could have issued an order confirming the removal of the Second and Sixth Respondents. This is an adjudicative act. However, the Tribunal cannot appoint.
43. Once a vacancy exists, whether by removal or resignation, the power to fill that vacancy reverts to the company's shareholders or its MOI. The Tribunal cannot appoint a successor, as it does not "own" the vacancy.
44. The Applicants argue that because the directors have resigned and will only stay until a new board is appointed, a governance vacuum exists that requires the Tribunal to intervene.
45. While the Tribunal is sympathetic to the practical difficulties faced by a company, sympathy cannot create jurisdiction where none exists. A governance vacuum is a corporate crisis, but it is a crisis that must be solved by the shareholders exercising their statutory powers under the Act, not by the Tribunal exercising powers it does not have. The Companies Act provides

mechanisms for shareholders to act, including calling a shareholders' meeting themselves to elect new directors.

FINDINGS OF FACT AND LAW

46. The Tribunal has evaluated the facts and analysed the applicable law, reaching the conclusions below.
47. The Applicants have complied with the procedural requirements for a default judgment in terms of Regulation 153. The Respondents are in default, and the application is properly before the Tribunal for consideration.
48. The Tribunal finds that it does not have the jurisdiction to grant the primary relief sought, namely the appointment of an interim board of directors or specific individuals as directors. The Companies Act, 2008, read with the Regulations, contains no provision empowering the Companies Tribunal to appoint directors.
49. Section 183 of the Act empowers the Tribunal to appoint a mediator or arbitrator, not a director; reliance on this section is therefore legally misplaced.
50. The power to appoint directors is a statutory right vesting in the shareholders of the company and, where applicable, its board or a named person in its MOI. This power cannot be delegated to or usurped by the Tribunal.
51. The Applicants did not proceed with their application under Section 71(8)(b) for the removal of the directors, as the directors resigned. Consequently, there is no finding to be made on the merits of the removal application, and the application under Section 71 is effectively abandoned or moot

ORDER

52. The Tribunal makes the following orders:

52.1. The Applicants' application for an order appointing Regardt Willem Smith, Eric Wasserman, and a nominee of the Australian Family Group as interim directors of Lilfam Holdings (Pty) Ltd is dismissed.

52.2. The Applicants' application for an order directing the Companies and Intellectual Property Commission (CIPC) to record the appointment of the said individuals is dismissed.

52.3. Given that the Respondents did not oppose the application and the Applicants acted *bona fide* in attempting to resolve a genuine corporate crisis, there is no order as to costs.

52.4. The application under Section 71(8)(b) for the removal of the directors is considered moot and is dismissed without a finding on the merits.

BY ORDER OF THE COMPANIES TRIBUNAL.

D Terblanche

Adjudicator

20 February 2026