IN THE HIGH COURT OF SOUTH AFRICA
GAUTENG DIVISION, PRETORIA

CASE NO: 2026-040506

(1) REPORTABLE: NO
(2) OF INTEREST TO OTHER JUDGES: NO
(3) REVISED.

29 May 2026
Date

K. La M Manamela

In the matter between:

AZELLE KLEINEN N.O	First Applicant
JOHAN OELOFSE N.O	Second Applicant

In their capacity as duly appointed trustees of the LFFKA Trust

and

SPINESOLV (PTY) LTD	First Respondent
YOLANDI RAS	Second Respondent
KEENAN MERLIN JANSEN	Third Respondent
MICHELLE JANSEN	Fourth Respondent

DATE OF JUDGMENT: This judgment is issued by the Judge whose name is reflected herein and is submitted electronically to the parties/their legal representatives by email. The judgment is further uploaded to the electronic file of this matter on CaseLines by the Judge's secretary. The date of the judgment is deemed to be 29 May 2026.

JUDGMENT

Manamela, J

Introduction

[1] The first and second applicants are the trustees - for the time being - of the LLFKA Trust ('the Trust').[1] The Trust is said to have been formed for the sole purpose of holding shares in a private company called Spinesolv, the first respondent. According to the first and second applicants ('the applicants' or 'the trustees', interchangeably) the Trust is the beneficial owner[2] of the entire shareholding in Spinesolv. The applicants, as trustees, are the nominees[3] of the Trust. This is disputed by the second respondent, Ms Jolandi Ras, the current sole director of Spinesolv ('Ms Ras' or 'the second respondent', interchangeably). Ms Ras considers herself the sole shareholder of Spinesolv. This, in turn, is disputed by the applicants or trustees.

[2] The trustees approached this Court on 'a semi-urgent' basis seeking declaratory orders that they are, jointly, the only (at 50% each) shareholders of Spinesolv on behalf of the Trust, the beneficial owner of the shares, and, for interdictory relief, that Spinesolv be directed to adjust its records, accordingly, to reflect the Court's declaration. As alternative relief, they sought the referral of the shareholding dispute to oral evidence or trial. The latter was to serve as final relief, with interim relief being in the form of the appointment of an 'independent director' of Spinesolv, reporting to the trustees.

[3] The application is opposed by the second respondent. Mr Keenan Merlin Jansen, the third respondent, and Mrs Michelle Jansen, the fourth respondent, jointly delivered a notice of intention to oppose the matter, but did nothing further. But no relief is sought against them. Mr and Mrs Jansen, evidently, are a married couple and were previously involved in Spinesolv.

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1 The LLFKA Trust appears to be incorrectly cited as the LFFKA Trust on the pleadings, contrary to the deed of trust attached to the founding affidavit ('FA'), as an annexure 'F6', CaseLines 006-119.

2 Section 1 of the Companies Act 71 of 2008 defines 'beneficial owner' in respect of a company as 'an individual who, directly or indirectly, ultimately owns that company or exercises effective control of that company'.

3 A 'nominee' is defined as 'a person that acts as the registered holder of securities or an interest in securities on behalf of other persons' in s 1 of the Companies Act 71 of 2008.

[4] The application came before me in the urgent court on 5 May 2026. It was stood down to 7 May 2026. This, in the main, was to allow a condonation application to be brought by the second respondent regarding the late delivery of her answering affidavit. The applicants were also to consider filing their replying affidavit. On 7 May 2026, the matter was heard remotely or through a virtual link. Mr JS Stone SC and Mr SM van Vuren appeared for the applicants, and Mr J Roux SC appeared for the second respondent.

[5] Counsel informed the Court at the beginning of the hearing on 7 May 2026 that the parties have agreed to refer the matter to trial (on the share-ownership dispute) and for interim relief to be decided on the basis of the draft orders proposed by either side. The Court, then, listened to submissions by counsel on which of the two drafts to adopt and, thereafter, this judgment was reserved. I find it opportune to express the Court's gratitude to counsel and the parties for agreeing on a practical disposal of this urgent application.

Some pertinent issues in the background

[6] To appreciate the material contained in the draft orders (the contending parties are urging the Court to adopt) it is necessary to state a few issues in order to give context to the material in the drafts.

[7] Spinesolv is said to be a company or commercial enterprise of high worth, with contingent receivables standing at approximately R571.2 million in gross value and a net value of R219.6 million. The Trust and Spinesolv are the brainchildren of Dr Louis Francois Oelofse, a specialist orthopaedic surgeon. During 2018, he came up with the idea of establishing a business to provide a solution to attorneys and individuals involved in personal injury claims in order to 'connect' the patients, attorneys and medical experts for the pursuit of the claims. This business ultimately was incorporated as Spinesolv. Dr Oelofse could not feature prominently in all these due to his status, at the time, as an unrehabilitated insolvent. On the

advice received he arranged that the shares in Spinesolv, as the operating company, be held through the medium of a trust (i.e. the LLFKA Trust, conveniently, 'the Trust'). The benefits from all these would accrue to his children.

[8] Mr Jansen, the third respondent, and Mrs Jansen, the fourth respondent, as indicated above, were previously involved in Spinesolv. Mr Jansen is an accountant and, actually, was directly involved in both the Trust and Spinesolv. He was instrumental in the formation of both. The Letter of Authority for the Trust was issued by the Master of the High Court on 24 January 2019. Mr Jansen served as one of its trustees (the other two being the applicants) until his resignation on 26 April 2022. By then Spinesolv had already been registered as a private company on 20 February 2018. Mr Jansen was Spinesolv's initial and sole director. He resigned as a director on 27 January 2021. Mrs Jansen, his wife, was appointed thenceforth, as a sole director. The applicants complain that they were at the material times unaware of the resignation of Mr Jansen and the appointment of Mrs Jansen, as the directors of Spinesolv. Mrs Jansen resigned as a director on 26 April 2022.

[9] Ms Ras was the manager of Spinesolv during the tenure of Mr and Mrs Jansen's directorship. In May 2022, Ms Ras was appointed the sole director of Spinesolv. According to her, she was from that time also reflected in documents or records of Spinesolv as its sole shareholder. There is a dispute on the latter aspect on which the parties have agreed that it be referred to trial.

Urgency and condonation

[10] The urgent application was issued on 23 February 2026. But the second respondent delivered her answering affidavit only on the morning of 5 May 2026, the day this matter was enrolled for hearing. The matter, as already indicated, could not proceed on that day and was stood down to 7 May 2026.

[11] I directed that the second respondent file a substantive application for condonation and for exchange of affidavits in this regard, within set timeframes before the latter date. This was done, but the parties decided on the approach to have the interim relief decided on the basis of the draft orders furnished to the Court, as stated above. Therefore, the determination of urgency of the matter and the condonation for the late delivery of the second respondent's papers became unnecessary.

The Draft Orders, the submissions and rulings

General

[12] As stated above, the parties have agreed that the matter be referred to trial (on the main issue of ownership of Spinesolv's shares) and for the interim relief to be decided on the basis of draft orders proposed by either side.

[13] Submissions by counsel were limited to urging the Court to adopt their client's respective draft. Counsel confirmed that the Court was at liberty to adopt either of the drafts or craft an order representing a blend of the two drafts, if so inclined. In both instances, it is appreciated that the Court could modify some of the material in the drafts, if so minded, provided the substance of the two orders remains intact and is not lost.

[14] The terms of the draft orders are very elaborate. It would not serve any purpose to reflect them verbatim or in their full nature and extent. But they will – no doubt – be crisscrossed in the discussion below, as I intend ruling or commenting on the issues requiring determination as I traverse them. The rulings would collectively form the pillars of the ultimate order to be made.

[15] The issues in the draft order proposed by the applicants ('the Applicants' Draft) are compared with those in the draft put forward by the second respondent ('the Respondent's Draft') in the discussion below. I have employed subheadings or rubrics formulated from a

generic nature of the issues (and without any pretence of accuracy), but in a quest to facilitate the discussion.

Appointment of Mr Johan Ferreira (or another person) as co-director or independent chartered accountant of Spinesolv

[16] Central to the interim relief the Court is urged to grant in terms of the draft orders, is the appointment of Mr Johan Ferreira, a chartered accountant, as an 'independent director' (according to the applicants) or as an 'independent chartered accountant' (according to the second respondent) of Spinesolv. Not only do the contending parties differ in the description of the role or position to be allocated to Mr Ferreira in Spinesolv, but they drastically differ in what Mr Ferreira, as the incumbent in the position or role, is to do.

[17] As an independent director ('the ID'), as suggested by the applicants, Mr Ferreira would join the board of directors currently, solely, constituted by Ms Ras. His role would be - on an ongoing basis - to oversee and participate in the management of the business of Spinesolv and to report to the applicants thereon, whilst furnishing them with information on Spinesolv's business and financial affairs. It is submitted that this accords with the interim relief envisaged in section 163(2)(f)(i) of the Companies Act 71 of 2008 ('the CA 2008'). The statutory provision forms part of the very wide and non-exhaustive remedial discretion exercisable by the court under section 163(2).[4] It appears that the conduct of the second respondent is considered by the applicants oppressive or unfairly prejudicial to them, as the shareholders of Spinesolv, or in disregard of their interests in that capacity.[5] It is submitted by Mr Stone SC that a 'template' for appointment of an independent director pending a civil action was

4 *Louw and Others v Nel* 2011 (2) SA 172 (SCA) [21], [32]; *Grancy Property v Manala* 2015 (3) SA 313 (SCA) [31].

5 Section 163(1) of the CA 2008 requires the court to consider 'a result' of the alleged act or omission of a company or related person (see s 163(1)(a)); 'a manner' of the alleged conduct of 'the business' of the company or related person (see s 163(1)(b)), and 'a manner' of the alleged exercise of the powers of a director or prescribed officer (see s 163(1)(c)).

provided in *Grancy Property Limited v Manala*[6] by the Supreme Court of Appeal. As a director, the ID would be subject to the CA 2008, including section 76 of the CA 2008 on the standards of directors conduct.[7] Therefore, in the applicants' view, the appointment of the ID provides a statutory mechanism for embedding fiduciary safeguard in respect of the conduct of Spinesolv's existing sole director, Ms Ras, given that she is alleged to have breached her fiduciary duties. Also, the envisaged structure would ensure maintenance of the necessary supervisory check towards the preservation of the assets of Spinesolv pending a final resolution of the dispute between the parties.

[18] The second respondent does not object to the appointment of Mr Ferreira. He is considered an independent and suitably qualified person. But the second respondent does not agree that he should be appointed in the capacity suggested by the applicants (i.e. as the ID). He should rather be appointed as an 'independent chartered accountant' ('the ICA'). Ms Ras, the current sole director, should retain her directorship and corporate decision-making in the ordinary course. Mr Ferreira, as the ICA, is to be granted supervisory and reporting mandate in respect of Spinesolv's financial administration. The interim arrangement ought to be solely aimed towards preservation of the company with the board or management structure of the company left intact. The Applicants' Draft, it is also submitted on behalf of the second respondent, proposes a partial reconstitution of the governance of Spinesolv.

[19] In my view, the differences in the label attached to the office Mr Ferreira is to be appointed to shouldn't pose a problem, but what he is to do in that office, should. Whether he is an independent director (i.e. the ID) or independent chartered accountant (i.e. the ICA) is not a problem. Obviously, the reference to him as a director would have to accord with the provisions of the CA 2008 and may bring with it a role with many associated duties and

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6 *Grancy Property Limited v Manala* [2013] ZASCA 57; 2015 (3) SA 313 (SCA).
7 Section 76(3) of the CA 2008.

responsibilities, as envisaged in the CA 2008. It is imaginable that, Mr Ferreira may not have the time or the appetite for a full directorship, but a position where his powers, duties and responsibilities are curtailed to pursue a specified mandate. Although the parties, obviously, differ as to what those powers, duties and responsibilities should be, they appear to me to agree that he will not be involved in the day-to-day administration of the business of Spinesolv. I am mindful of the fact that the applicants' case is that Mr Ferreira should have 'authority to monitor and oversee all day-to-day operations' of Spinesolv.[8] [my underlining]. But in my view to 'oversee' something suggests watching something being done or arranging that something be properly done from a superior position or vantage point.[9] Perhaps, Mr Ferreira's office or position may be referred to as the 'Independent Executive Manager'. But as there is no specific reason for this choice and I am in no position to bind anyone with this choice, nothing would turn on this.

[20] Therefore, I will henceforth, conveniently, refer to the role or position Mr Ferreira is earmarked for in both drafts using the neutral reference 'the Appointee', instead of those preferred by the parties (i.e. the ID and the ICA). The same reference will be used in the order to be granted. In the order I will also make provision for the parties to agree on another person in the event that Mr Ferreira's appointment for whatever reason becomes impossible.

Removal of and cooperation with the Appointee

[21] The Applicants' Draft goes, further, from the appointment of the Appointee to his possible removal from office. The applicants seek that Spinesolv and Ms Ras ('the respondents') be interdicted and prohibited from removing the Appointee from his position.[10]

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8 Par [17] above.

9 'Oversee' is defined as 'to watch or organize a job or an activity to make certain that it is being done correctly', Cambridge Dictionary <https://dictionary.cambridge.org/dictionary/english/oversee>, accessed on 24 May 2026.

10 Applicants' Draft par 6.1, CL 076-16.

They are also to be ordered to lend him their 'full and unrestricted cooperation' in order to ensure his fulfilment of his authorised functions.[11]

[22] The Respondent's Draft does not expressly deal with the removal issue, but nothing should turn on this. It does contain an undertaking by the respondents to cooperate reasonably with the Appointee and other friendly overtures towards him. I deal with these below.

[23] The extra-judicial removal of the Appointee - after he has been appointed by the order of this Court - would not be permissible and may invite the normal consequences for such conduct. Equally, non-cooperation with him may offend the spirit or even the execution of the terms of the order made. But, to avoid doubt, I will nevertheless include the interdict and prohibition sought in this regard by the applicants in the order to be made ('the Interim Order').[12]

Role of the Appointee

[24] According to the applicants, the Appointee would 'oversee and participate in the management' of Spinesolv and monitor all day-to-day operations. In addition, the Appointee would have all other powers and functions of a director in terms of any applicable legislation or the common law. The applicants consider Spinesolv to be in such a commercial position that it does not require new contracts or new business to fulfil its function, but principally the collection of contingent receivables in its book. Therefore, the interim oversight required (pending the substantive determination of the issues in the trial) would be principally aimed at preventing the diversion or dissipation of Spinesolv's assets held for the benefit of the Trust.

[25] The second respondent views the Appointee's role as supervisory and reporting mandate in respect of Spinesolv's financial administration in the ordinary course of its

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11 Applicants' Draft par 6.2, CL 076-16.
12 Interim Order pars 8.1-8.2.

business. This, it is submitted, would allow Spinesolv and, its sole director, Ms Ras, to continue with business in the ordinary course, expressly preserving ordinary commercial decision-making and other activities. The second respondent criticises the role proposed by the applicants as equating to some form of 'curatorship' for Spinesolv. Overall, it is submitted that the Respondent's Draft is preservative and non-managerial in nature.

[26] The approach I consider appropriate is not to describe the role of the Appointee, but to let that be done by the powers, duties and responsibilities allotted to his office or position in the discussion below. In other words, let the trappings of the Appointee's office inform the description of his role in Spinesolv. In my view, the role of the Appointee would become clear in the discussion below.

Access to records and information

[27] The applicants' major complaint in this litigation is that the second respondent acted in disregard of the interests of the Trust in the management of Spinesolv. This, if established, may warrant an investigation into the past affairs of Spinesolv. I do not understand the focus of the Interim Order sought to be on past activities, but on something that would rather preserve the situation and safeguard the interests of the parties and other stakeholders, pending final determination of the impugned issues at trial. The Interim Order may be made with no or with very minimal prejudice, as the draft orders do not appear to include a waiver of any material rights of the parties pending finalisation of the action.[13] Therefore, in my view, access to be allowed to the records and information of the company should be reflective of this.

[28] The applicants seek that the Appointee be authorised and empowered to gain unrestricted and immediate access to all financial records, bank statements, electronic banking

[13] Second respondent has explicitly stated that her proposed draft should not be construed, among others, to be a waiver or abandonment 'by any party of any right'. See Respondent's Draft par 5, CL 076-21.

platforms, accounting systems, contracts, invoices, correspondence, premises, employee records and other relevant information or documents of Spinesolv, in its possession or that of its director. The authority granted to the Appointee should allow the Appointee to request for management accounts, cash-flow forecasts, and reports, and to make recommendations or directives to preserve value and prevent prejudice. I deal elsewhere below with the Appointee's powers to make recommendations or directives to preserve value and prevent prejudice. Regarding the issue of access, I understand the applicants to seek access to all relevant information or documents of Spinesolv at all times. If I am correct, then the only 'restriction' will be 'relevance' (as in the phrase 'and any other relevant information or documents').[14]

[29] The second respondent is prepared to allow what is labelled 'targeted financial access', as opposed to what is considered 'unrestricted access' sought by the applicants. In the Respondent's Draft, access to records or information by the Appointee is constrained and limited to information 'reasonably required' for the Appointee's mandate, including management accounts, financial statements, auditor/bookkeeper reports, bank statements, accounting records, debtor and creditor records, contingent receivables and additional financial information. The manner of access is to be in the form of a written request and the substance of the request is the description of the information or document sought with 'reasonable particularity'.[15] A request meeting these requirements would be responded to by Spinesolv and Ms Ras within a reasonable time, having regard to the nature, volume and availability of the information requested.

[30] My understanding of all these (from the Respondent's Draft) is that access will be controlled in terms of the following factors: (a) type of record or information sought to be accessed; (b) whether the record or information is reasonably required for the Appointee's

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14 Applicants' Draft par 5.1, CL 076-15.
15 Respondent's Draft par 5.2, CL 076-21 to 076-22.

mandate; (c) a request in writing; (d) description of the material requested with reasonable particularity, and (e) turnaround time for request to be within a reasonable time, depending on the nature, volume and availability of the record or information requested. The mischief(s) guarded against, it is submitted, are 'fishing, operational disruption and unnecessary invasion of confidential or privileged information'.

[31] At least the parties agree that there ought to be access to the records and information relating to Spinesolv. The remainder of the access issues could be addressed through an order informed by the following:

> [31.1] To recap: the applicants require access to all relevant information or documents, but the second respondent is prepared to allow access to records or information reasonably required to fulfil the mandate of the Appointee. Specific types or categories of the material which can be accessed are mentioned by the second respondent, but then this is expanded by a reference to 'additional financial information'. I understand this to mean that – all things remaining equal - any record or information of a financial nature could be accessed, as far as the second respondent is concerned.
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> [31.2] The question that immediately comes to mind is whether the applicants only seek access to records and information of a financial nature. This appears to be significantly the case, although 'correspondence', 'employee records' and unspecified (i.e. 'any other relevant')[16] information or documents of Spinesolv may not aptly fall into that category. But the solution may be in the 'reasonably required' condition (i.e. that the material requested should be reasonably required for the mandate of the Appointee). This condition is suggested by the second respondent, perhaps, as a filter of the requests to access material. In my view, the condition is fair and reasonable. For,

[16] Applicants' Draft par 5.1, CL 076-15.

I do not expect that the Appointee would request access to material not within the reasonable requirements of his mandate. Also, the applicants appear to have in mind an Appointee of the calibre of a director of a company, whose standards of conduct in the CA 2008 are punctuated by reasonableness.[17] Therefore, the condition will be used to order that the Appointee be furnished with any record or information (not necessarily of a financial nature) reasonably required for his mandate.[18] This would then resolve the type of material to be furnished.

[31.3] The other factors relevant to access suggested by the second respondent are that the request be in a written form and describe what is requested in reasonable particulars. I acknowledge that in some instances having to reduce a request to writing would not be ideal or in the natural flow or order of things in a business or corporate setting. But, I find that a written request would eliminate any doubt as to the nature and extent of the request, given that the origin of such requests would be in the form of a court order (i.e. the Interim Order). With regard to the reasonableness of the particularity of the request, some of what I have just stated above regarding the reasonableness condition for the material required to be accessed, would by parity of reasoning find application here. Therefore, these terms would feature in the Interim Order to be granted.[19] The same would apply for the turnaround time suggested by the second respondent for processing a request: within a reasonable time, depending on the nature, volume and availability of the record or information requested. [20]

[31.4] The applicants also require unrestricted and immediate access to Spinesolv's premises. Access to the premises would also be controlled by means of the

17 Section 76 of the CA 2008.
18 Interim Order pars 5 and 12.1.
19 Interim Order par 6.
20 Interim Order par 6.

reasonableness criterion or condition and to the extent reasonably possible through prior arrangement.[21]

Reporting to the trustees or applicants

[32] Included in the Applicants' Draft is the requirement (i.e. authority and obligation) for the Appointee to report to the applicants on any matters of concern, including any suspected irregularities. In addition, the Appointee is required (and would, thus, need to be empowered) to take such steps as the Appointee deems necessary to protect the assets of Spinesolv, pending final resolution. The first requirement (i.e. the reporting) is between the Appointee and the applicants or trustees and, thus, is devoid of any controversy. The second part requires some assessment.

[33] The second respondent has not specifically commented on this and the applicants haven't explained the steps (the Appointee is to take to protect Spinesolv's assets) they have in mind under this rubric. But, I cannot imagine the interim steps an Appointee is likely to take to be more than extemporaneous expression of disapproval to Ms Ras and Spinesolv of their suspected irregularity and, subsequent, reporting of same to the applicants. There is no suggestion that the order to be granted should authorise the Appointee to take steps for and on behalf of Spinesolv. I have in mind in this regard the Appointee not being expected to take legal steps against Ms Ras or institute legal proceedings on behalf of the company, as in the vein of derivative action under section 165 of the CA 2008. Again, the inclusion of the reasonableness criterion may be helpful. The criterion may be accompanied by a limitation of the steps the Appointee may take to steps possible in terms of the law. The latter may appropriately neuter any unintended effect or use of the suggested term of the Interim Order, this or the other way. I will also substitute the word 'interests' (due to its broader nature) for

[21] Interim Order par 5.

'assets' in the Interim Order. Therefore, the term to be included in the Interim Order would allow the Appointee to report to the applicants and the respondents any matters of concern, including suspected irregularities and to take such necessary reasonable steps which may be available to him in terms of the law to ensure the protection of Spinesolv's interests, pending final resolution.[22]

Protection of confidential, privileged and third-party information

[34] The Respondent's Draft includes the express terms towards the protection of privileged and confidential information. In this regard, the second respondent suggests that access to such material in some instances be on the basis of reasonably redacted documents to safeguard confidentiality, privilege, commercial sensitivity and third-party information. It is submitted that such reasonable redactions or confidentiality arrangements to requests for access to information by the Appointee may be proposed by the respondents, provided that such redactions or arrangements shall not defeat the purpose of the mandate of the Appointee. Overall, it is submitted that this term, significantly, renders the order made 'practically balanced and commercially workable'.

[35] There is no similar express term in the Applicants' Draft. But, I consider the term proposed by the second respondent, appearing above, to be fair and balanced. I will include it in the Interim Order.[23] I find support for the view in the inclusion in the term of the qualification that the envisaged redactions and arrangements are to be effected where deemed reasonable and not in a manner that would defeat the purpose of the mandate of the Appointee.

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22 Interim Order par 4.
23 Interim Order par 7.

Approvals, consents, exclusions and other dictates

General

[36] The material in both drafts is concentrated on what appears under this part. This presents a challenge in segmenting the proposed terms into themes for purposes of the discussion and rulings to form the terms of the Interim Order. Therefore, there may be unavoidable crosspollination between the different segments.

Authority to solely prohibit financial transactions or activities

[37] The applicants would prefer that the Appointee serves as more than the proverbial 'eyes and ears' for them. As with 'suspected irregularities' dealt with above,[24] the Appointee should be able to actively prohibit financial transactions or activities (including payments, withdrawals, transfers, expenses and disbursements) from any of the bank accounts or other sources of Spinesolv, unless specified conditions are met. These conditions include that his prior written authorisation should be obtained for the financial transaction or activity. And whether authorisation is granted or not is a matter to be left to his sole discretion, which is to be exercised having regard to the preservation of the assets of Spinesolv and the interests of its shareholder(s).

[38] What appears to be a fetter to the sole discretion of the Appointee in this regard is the fact that prior written authorisation 'shall not [be] unreasonably … withheld'.[25] I will rule on this below.[26]

Interdict against financial transactions or activities

[39] The above (stated in [37]) prohibitions are mirrored in a series of interdictory orders sought by the applicants against Spinesolv and Ms Ras. The latter are sought to be interdicted

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24 Par [33] above.
25 Applicants' Draft par 5.3, CL 076-15.
26 Pars [60]-[68] below.

from conducting a number of transactions or activities, unless they have acquired the prior written authorisation of the Appointee. The impugned transactions or activities could be, liberally, classified as being in respect of: (a) the conduct of financial transactions or activities using Spinesolv's bank accounts or other sources;[27] (b) conclusion of contracts, agreements or other binding transactions, as well as the pursuit of negotiations or settlements, or making commitments on behalf of Spinesolv;[28] (c) declaring or making payments of any dividend, distribution, bonus, or granting a loan, credit, or other form of financial accommodation to any party (including shareholders, directors, related persons, or third parties);[29] (d) directly or indirectly causing any person owing money to Spinesolv to make payment elsewhere than to the existing bank accounts of Spinesolv;[30] (e) amendment to the payment details in respect of any outstanding debtor or receivable of Spinesolv,[31] and (f) cession, assignment, or settlement with debtors of Spinesolv.[32] I will comment on this below,[33] after recording the second respondent's views.[34]

Interdict against disposal and encumbrance of assets

[40] In what appears to be measures to prevent the Appointee from being a turncoat, the applicants seek that the Appointee, together with Ms Ras and Spinesolv, be interdicted from disposing of, letting, encumbering or in any other way dealing with Spinesolv's assets (inclusive of income or rights in respect of such assets). However, such transactions or activities are allowed where it is necessary to comply with existing agreements between

27 Applicants' Draft par 6.3, CL 076-16.
28 Applicants' Draft par 6.4, CL 076-14.
29 Applicants' Draft par 6.5, CL 076-17.
30 Applicants' Draft par 6.7, but it appears that even the Appointee cannot authorise these transactions.
31 Applicants' Draft par 6.7, CL 076-17.
32 Applicants' Draft par 6.8, CL 076-17.
33 Pars [60]-[68] below.
34 Pars [44]-[60] below.

Spinesolv and third parties and service providers.[35] And the agreements are those not involving Ms Ras. Further discussion and ruling appear below.[36]

Mandamus regarding existing contracts, debtors and bank instructions

[41] The respondents and the Appointee are to be directed to ensure that there is compliance with the terms of all existing agreements between Spinesolv and service providers and/or contractors.[37]

[42] The applicants, also, would like that the respondents be directed to provide the Appointee - within three days of the order made - with a full list of all current outstanding debtors (with invoices reflecting names, contact details, amounts owing, references) and any payment instructions or arrangements already in place. Thereafter, the respondents are to provide the Appointee with monthly updates or immediate notification of any new debtor or material changes, ostensibly, to the former requirements. Further, the respondents are required to inform all banks, financial institutions, debtors, payers and other third parties that – for any monies owing and payable to Spinesolv – they are to only accept and act upon instructions or authorisation issued or confirmed by both Ms Ras, as the current director, and the Appointee. I return to this below.[38]

Dividends or other benefits

[43] The applicants also seek that Ms Ras be directed to repay to Spinesolv any monies received by her in the form of dividends or other benefits. Counsel for Ms Ras submits that as the order currently sought is interim, parties should strive to avoid the relief granted equating to 'final or quasi-final money relief' prior to the determination of the shareholding dispute at

35 Applicants' Draft par 7, CL 076-18.
36 Pars [60]-[68] below.
37 Applicants' Draft par 8, CL 076-18.
38 Pars [60]-[68] below.

trial. Repayment of any dividends or benefits received by Ms Ras constitutes restitutionary relief. The reservation of rights of the parties, it is submitted, would preserve disputed historical payments for trial. I agree. The order sought by the applicants would first require a finding to be made that there were dividends incorrectly declared by and/or incorrectly paid to Ms Ras. Clearly, this belongs to the final part of the dispute regarding shareholding to be dealt with by the trial court.

Second Respondent's case (including submissions) on approvals, consents, exclusions and other dictates

General

[44] As it is by now clear, the two contending draft orders, the parties are urging the Court to adopt (one of them) are not necessarily reflecting matching themes or issues. Both counsel addressed or commented on each other's draft, which is immensely helpful for current purposes, but the comments did not traverse every aspect of the proposed orders.

[45] As it appears above, I have primarily used the Applicants' Draft to determine the rubrics for discussion. But, in order to address the limitation in this regard, I reflect under this part the material from the Respondent's Draft and submissions to do with approvals, consents, exclusions and other dictates in paragraphs [37]-[45] above. These will be followed by my rulings on the respective issues or proposed terms of the Interim Order.

Prior written consent for transactions and activities, as well as the criterion 'ordinary course of business'

[46] In what appears to be a quest to address the interdict sought by the applicants against the activities or transactions, stated above, Spinesolv and Ms Ras, (i.e. the respondents), consent to the orders in terms of which they will be bound not - without the prior written consent of the Appointee – to be involved in the following transactions or activities outside of the 'ordinary course of business': (a) disposal of, alienation or encumbrance of or provision of

security over the material assets of Spinesolv; (b) payment of dividends, distributions, loans, advances or payments to shareholders, or related parties; (c) transactions which may materially prejudice Spinesolv's financial position, and (d) diversion of payments due to Spinesolv away from designated bank accounts of Spinesolv.[39]

[47] Except for (b) and (d), consent is not to be required for the transactions or activities mentioned above unless they fall 'outside of the ordinary course of business' of Spinesolv. These are contained in paragraphs 5.4.1 to 5.4.5 of the Respondent's Draft.[40] Paragraph 5.4.6 appears to be of similar effect as it states that consent would not be required for transactions or payments in the ordinary course of business, including (i) routine operating expenses; (ii) administration and collection of the debtors' book; (iii) payment of existing contractual obligations; (iv) payment of statutory obligations; (v) payment of amounts due under court orders; (vi) payment of legal, accounting, auditing or expert fees incurred in the ordinary course or in relation to existing disputes; (vii) payment to creditors, and (viii) continuation of *bona fide* existing commercial arrangements on their terms.[41]

[48] Perhaps, gaining buoyancy from these aspects of the Respondent's Draft, Mr Roux SC submitted on behalf of the second respondent that, the regime proposed by his client for business transactions and other activities does not impose a 'blanket payment veto'. The order sought by the applicants is criticised for having the potential to prohibit business transactions and other activities in the absence of prior written authorisation by the Appointee in his discretion. The Respondent's Draft limits consent to defined transactions falling outside of the 'ordinary course of business'. This approach, it is further submitted, would avoid paralysis of Spinesolv's business whilst simultaneously preventing dissipation of its assets.

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39 Respondent's Draft par 5.4, CL 076-23 to 076-24.
40 CL 076-23 to 076-24.
41 *Ibid*.

[49] The maxim 'ordinary course of business' finds prominence in the Respondent's Draft to the extent of even being almost like a suspensive condition. For, it is suggested that nothing in the Interim Order to be made should prevent Spinesolv and Ms Ras from conducting Spinesolv's ordinary business, paying ordinary-course expenses, complying with existing legal or contractual obligations, settling *bona fide* debts, administering the debtors' book, or taking ordinary commercial decisions in the interests of Spinesolv.

[50] As to what constitutes 'ordinary course of business' the Court was not told. The authorities say it is what would of 'necessity in each case depend on that case's own special circumstances'.[42] Whether a transaction or activity is or was in 'the ordinary course of business' is to be determined on an objective basis.[43] Such determination may be approached from an angle of the question whether a transaction said to be in the ordinary course of business is one that would normally feature between businesspeople subjected to the terms of the transaction and circumstances under which the transaction was made.[44] The expression 'horses for courses' may not be completely out of place.

[51] In the context of this matter, those transactions considered – on objective grounds in the peculiar circumstances of this matter or the transaction – to be what people conducting business similarly to that of Spinesolv would make, should be so made without the authorisation of the Appointee. This is what the second respondent suggests in response to the applicants' requirement of prior written authorisation by the Appointee in his discretion. I must hasten to state that this appears to make sense. I will return to this below.[45]

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42 *Van Schalkwyk's Est v Hayman & Lessem* 1947 (2) SA 1035 (C) at 1044 in the context of the s 29 (1) of Insolvency Act 24 of 1936.

43 *Ibid.*

44 *Investec Bank Ltd v NS and Another* 2025 (1) SA 210 (GP) [72], *per* Cowen J; *MGG Productions (Pty) Ltd v Ramodike NO and Others* 2021 (4) SA 543 (GJ) [27] *per* De Villiers AJ, both in the context of the Insolvency Act 24 of 1936.

45 Pars [60]-[68] below.

First and second respondents' undertakings

[52] For those transactions considered to be outside of the 'ordinary course of business', the respondents propose terms for inclusion in the Interim Order in the form of undertakings given by them. The undertakings appear to be the second respondent's response to the applicants' requirement that the Appointee's prior written authorisation be obtained for almost all transactions. This, therefore, dovetails with what I have just discussed in the previous subheading.

[53] The first and second respondents undertake to: (a) cooperate reasonably with the Appointee; (b) provide the Appointee with access to information and documents reasonably required for the performance of his mandate, to the extent that such information and documents relate to Spinesolv; (c) conduct the business of Spinesolv in the ordinary course; (d) comply with applicable legal and statutory obligations; (e) maintain proper financial administration; (f) pay creditors of Spinesolv as and when their claims fall due in the ordinary course of business, subject to any *bona fide* dispute, payment arrangement, contractual defence or ordinary commercial consideration; (g) reasonably ensure that payments due to Spinesolv are received into its designated bank accounts; (h) pursue Spinesolv's claims and receivables in the ordinary course in accordance with ordinary commercial judgment, and (i) not amend or cause to be amended details of Spinesolv's designated bank account in any debtor's or third party's records without prior written notice to the Appointee, provided that where amendment of such details is legitimately required for banking, commercial, security or administrative reasons, the respondents shall provide written notice to the Appointee and furnish reasonable particulars of the proposed change.[46] Some of the undertakings relate to issues or themes already fully disposed of above, but I will rule on all these below.[47]

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[46] Respondent's Draft par 5.3, CL 076-22 to 076-23.

[47] Pars [60]-[68] below.

Procedure for acquisition of consent and approval

[54] I have dealt with the second respondent's suggestions for the procedure to be adopted to gain access to records and other forms of information.[48] Under this part the procedure dealt with is that suggested for obtaining consent or approval in respect of transactions or other commercial activities.[49]

[55] The process envisaged in the Respondent's Draft is that a request ought to be: (a) in writing; (b) sufficiently particularised; (c) answered within a reasonable time not exceeding 30 days, and (d) considered with regard to ordinary commercial and governance practices, the interests of Spinesolv and the interim nature of the order to be granted (i.e. the Interim Order).[50] Consent may not be unreasonably refused or withheld based on the Appointee's quest to confer a 'litigation advantage' over the other party. Should a dispute arise in this regard any party may bring the matter back to the court for relief on supplemented papers.

[56] It is submitted on behalf of the second respondent that this procedure to acquire consent is 'structured and reviewable'. And that, significantly, it provides a built-in safeguard against the one party weaponising the powers of the Appointee against the other.

Respondent's suggested protection in respect of banking and related activities

[57] I have dealt with the terms suggested by the applicants in respect of Spinesolv's bank accounts under various subheadings above. Under this part, I reflect the suggestions made on behalf of the second respondent under that theme.

[58] This part commences with a prohibition of any party knowingly instructing, requesting or permitting a debtor or third-party owing monies to Spinesolv to make payment into an

48 Par [31.3] above.
49 Respondent's Draft par 5.4.7, CL 076-24.
50 Respondent's Draft par 5.4.7, CL 076-24.

account which is not a Spinesolv's designated bank account.[51] Also included is the prohibition of the respondents from amending or causing to be amended the designated banking details of Spinesolv in the records of any debtor or third party without prior written notice to the Appointee. But, it is suggested that where there is legitimate cause (to do with issues of commerce, banking, security or administration) for a change of banking details, the respondents shall provide the Appointee with a written and reasonably particularised notice of the proposed change in this regard. The notice appears to be a request for the Appointee's consent, as it is stated that the Appointee's 'consent to a legitimate change of banking details shall not be unreasonably withheld'.[52]

[59] Counsel for the respondent submits that the regimen proposed by his client above is narrower and more practical. The proposed terms in the Respondent's Draft would ensure that legitimate banking changes may proceed, upon acquisition of the Appointee's consent, which may not be unreasonably withheld. And the objective of preventing the diversion of monies owed to Spinesolv from its designated bank accounts by any of the parties is achieved. Therefore, Spinesolv's receivables-book is protected without a banking paralysis, the submission concludes.

Conclusion and rulings in respect of approvals, consents, exclusions and other dictates

[60] The conclusions under this part relate to both material from the Applicants' Draft and the Respondent's Draft, discussed above, where no rulings have been made. These include: (a) the interdict sought in respect of financial transactions or activities; (b) the interdict sought in respect of the disposal and encumbrance of assets; (c) the undertakings by the respondents, and (d) the procedure for acquisition of consent and approval.

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51 Respondent's Draft par 5.5, CL 076-24.

52 Respondent's Draft par 5.5.3, CL 076-25.

[61] The process envisaged in the Respondent's Draft is generally that a request ought to be: (a) in writing; (b) sufficiently particularised; (c) answered within a reasonable time not exceeding 30 days, and (d) considered with regard to ordinary commercial and governance practices, the interests of Spinesolv and the interim nature of the order to be granted (i.e. the Interim Order).[53] Further, consent may not be unreasonably refused or withheld based on the Appointee's quest to confer the so-called 'litigation advantage' over the other party.

[62] The 'ordinary course of business' criterion for exclusions or carve-outs, discussed above, is said to be aimed towards the prevention of paralysis of the business of Spinesolv whilst simultaneously thwarting the dissipation of Spinesolv's assets. Counsel for the second respondent submits that the standard be applied to exclude qualifying transactions made in the ordinary course of business from the requirement of prior written authorisation by the Appointee - to be granted in his discretion - suggested by the applicants. In his view, the importance of the criterion is that, it would render the Interim Order 'a genuine holding arrangement pending trial'.

[63] I find the suggested exclusions and inclusions of transactions or activities (in respect of the requirement for the Appointee's prior written authorisation) on the basis of the 'ordinary course of business' criterion to be practical, balanced and equitable under the circumstances of this matter. It would indeed allow *bona fide* or legitimate transactions or activities in the operations of Spinesolv to be pursued on a daily basis in the ordinary course of business. But it would not insulate those transactions or activities from the scrutiny of the Appointee simply because they have been tagged Spinesolv's ordinary course of business. The criterion is objective.[54]

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53 Respondent's Draft par 5.4.7, CL 076-24.

54 Pars [50]-[51] above. See also *Van Schalkwyk's Est v Hayman & Lessem* 1947 (2) SA 1035 (C) at 1044 in the context of the s 29 (1) of Insolvency Act 24 of 1936.

[64] Further, the criterion would avoid the headache of having to ponder a complete list of transactions that may require prior written authorisation of the Appointee to be incorporated into the Interim Order. The list put up may later - when business happens - prove incomplete or an overreach in some instances. Such list may also be impacted by the principle of interpretation located in the maxim 'expressio unius est exclusio alterius' (expression of one thing is the exclusion of the other)[55] to the extent that there may still be room to apply this in the modernised realm of interpretation.[56]

[65] It ought to be emphasised that both sides – despite being engaged in the current litigation - appear to me to be motivated by the need to protect the business and assets of Spinesolv. This is so even though there is clearly a dispute as to who the legitimate owners or beneficiaries and interest-bearers are to Spinesolv's gains. Therefore, the order to be made ought to cater for the genuine and reasonable interests of Spinesolv and its stakeholders. Counsel, clearly mindful of the challenge to find a just and equitable solution invoked the example of the biblical Solomonic wisdom that the Court should be inspired by or cloaked with. I think this is devoid of any exaggeration. The task to determine the appropriate order in the circumstances of this matter is not without challenges.

[66] Considering the above, the respondents will be interdicted and prohibited to embark on a number of specified transactions and/or activities without the prior written consent of the Appointee, except where the transaction or activity is in the ordinary course of business.[57] Meaning, the transactions and activities in the ordinary course of business would not require any consent by the Appointee. I have said a bit more above regarding the 'ordinary course of

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55 VG Hiemstra and HL Gonin, *Trilingual Legal Dictionary* (3rd edn, Juta 1992).

56 *Natal Joint Municipal Pension Fund v Endumeni Municipality* [2012] 2 All SA 262 (SCA); 2012 (4) SA 593 (SCA) [18].

57 Interim Order par 9.

business', as a criterion.[58] The Interim Order also include a procedure and other requirements for purposes of the material consent.[59] These are similar to what is contained in the Respondent's Draft, but I will reduce the turnaround time for the Appointee to respond to requests for consent from thirty days to ten days, bearing in mind that a reference to a day in this Judgment and the Interim Order is to a court day. The requirements include that consent may not be unreasonably refused or withheld by the Appointee, including for purposes of conferring to the other party an advantage in the continuing litigation.[60]

[67] Whilst mindful of the possible repetition or even contradictions, the undertakings by the first and second respondents are also reflected in the Interim Order.[61] The objective is to render this part of the Interim Order subservient to the other parts of the order with similar terms or effect. The undertakings include that the respondents would cooperate reasonably with the Appointee and consider reasonably his recommendations towards preservation of value and prevention of prejudice in Spinesolv's business and affairs.[62]

[68] I have also included in the Interim Order a term allowing a return to the Court - on supplemented papers - for appropriate relief where there is a genuine and *bona fide* dispute regarding consent.[63] This would be limited to the following three instances: (a) whether or not consent is required; (b) whether consent has been unreasonably withheld , and (c) whether a particular transaction constitutes Spinesolv's ordinary course of business. Actually, (a) and (c) appear to be linked, but may be complementary. Overall, one hopes that the parties shall do their earnest to avoid a return to the Court prior to the trial for final relief.

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58 Pars [49]-[51] above.
59 Interim Order par 10.
60 Interim Order par 11.
61 Interim Order par 12.
62 Interim Order pars 12.1 and 12.8.
63 Interim Order par 15.

Costs of the Appointee

[69] It is common cause that Mr Ferreira is to be appointed in terms of the Interim Order as what I have conveniently tagged 'the Appointee'. He is a chartered accountant by profession and, it appears, he should expect a warm reception from both sides. He is obviously to be remunerated for his services. My recollection from what I heard from counsel at the hearing is that although he has expressed interest to be involved, the aspect of his possible charges or costs has not been finalised.

[70] In the Respondent's Draft it is suggested that Spinesolv pays Mr Ferreira a reasonable amount for his fees and costs on a monthly basis capped at R120 000 per annum plus value added tax ('VAT') and reasonable disbursements. It is submitted that this amount is comparable to what non-executive directors receive. It is also stated that he could receive more provided this has been sanctioned (in writing and prior) by the parties, otherwise the additional costs shall be borne by the party requesting additional work. The Court, ostensibly, as a last resort could be involved in case a ruling is necessary.

[71] During the hearing, counsel for the second respondent made minor concessions with regard to the fees and costs of the Appointee. I will include some of these in the Interim Order below.[64] But I will not specify any amount and will leave this to the parties to finalise with Mr Ferreira. Should the issue be unresolved after thirty days from the date of the Interim Order, either of the parties may refer the dispute for resolution through the mode of arbitration facilitated by the South African Institute of Chartered Accountants or another body or person or, even, other mode for resolution of disputes.

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64 Interim Order par 13.

Conclusion and costs

[72] On the basis of primarily the rulings made above - in respect of the material from the two draft orders - I will make an order in the terms appearing below (i.e. the Interim Order). Evidently, the terms of the Interim Order represent largely a blend of the two drafts. But this is not just the result of any preoccupation with blending the material. It is what I consider to be just and fair given the contents of both drafts viewed from the circumstances of this matter.

[73] The parties have agreed that the costs of the application be reserved. This shall be included in the Interim Order, including that the dispute as to the ownership of the shares in Spinesolv is referred to trial. To avoid doubt, it shall also be recorded that the terms of the Interim Order should not be construed as constituting any admission, concession, waiver or abandonment (in respect of the relevant rights) by any of the parties.[65]

Order

[74] In the premises, I make the order, that:

1. The dispute as to the ownership of the shares and related issues in the First Respondent is referred to trial and the matter shall accordingly proceed by way of action proceedings.
2. The notice of motion by the First and Second Applicants ('the Applicants') shall stand as a simple summons, and the Applicants shall file and serve a declaration within 30 (thirty) days of this order, claiming such relief as they will seek at trial.
3. The notices of intention to oppose filed by the Respondents shall stand as notices of intention to defend, and the further conduct of the action shall after the filing of the declaration as aforesaid, proceed in accordance with the Uniform Rules of Court.

Pending the final determination of the action referred to in paragraph 1 hereof, the following interim orders are granted:

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65 Interim Order par 16.

4. Mr Johan Ferreira (alternatively such other person as the parties may agree) ('the Appointee) is appointed with the powers or mandate as set out herein in respect of the First Respondent, which includes reporting to the Applicants, as the trustees of the LLFKA Trust, and to provide information to them on the business and financial administration of the First Respondent on an ongoing basis. In the event that the Appointee deems it to be reasonably required by his mandate, he shall be entitled to inform the Applicants and the First and Second Respondents of any matters of concern, including suspected irregularities and may take such necessary reasonable steps available to him in terms of the law to protect the interests of Spinesolv, pending the finalisation of the action referred to in paragraph 1 hereof.

5. Subject to 7 hereof, the Appointee shall have the powers and authority, as may be reasonably required for purposes of his mandate to request records and information of the First Respondent, including but not limited to management accounts; annual financial statements; bank statements; accounting records; contracts; invoices; debtor and creditor records; records of contingent receivables; cash-flow forecasts and reports; employee records; debtor and creditor ledgers, and any other relevant information or documents of the First Respondent, in the possession of the First Respondent and its directors at the time (including the Second Respondent). The Appointee shall, also, have access to the premises of Spinesolv as may be reasonably required for purposes of his mandate and, where reasonably possible, access to the premises shall be gained through prior arrangement by the Appointee with the First and Second Respondents.

6. Request for information shall be made in writing and shall identify, with reasonable particularity, the information or document sought and shall be responded to by the First and Second Respondents within a reasonable time, having regard to the nature, volume and availability of the information requested.

7. Nothing in this order shall require the disclosure of privileged communications or documents. To the extent that any request concerns

confidential, commercially sensitive or third-party information, the First and Second Respondents may propose reasonable redactions or confidentiality arrangements, provided that such redactions or arrangements shall not defeat the purpose of the Appointee's mandate.

8. The First and Second Respondents are:

    8.1 interdicted and prohibited from removing the Appointee appointed in terms hereof, and

    8.2 ordered to provide their full and unrestricted cooperation to the Appointee, to fulfil his powers and functions as set out in this order.

9. The First and Second Respondents are interdicted and prohibited and, therefore, shall not, without the prior written consent of the Appointee, save where it is in the ordinary course of business:

    9.1 make or authorise any payment, withdrawal, transfer, expense, or disbursement of any nature whatsoever from any of the First Respondent's bank accounts or otherwise;

    9.2 enter into any contract, agreement, negotiation, commitment, settlement, or other binding transaction on behalf of the First Respondent;

    9.3 declare or make payments of any dividends, distribution, bonus, or advancing of any loan, credit, or financial accommodation to any party (including shareholders, directors, related persons, or third parties);

    9.4 directly or indirectly instruct, request, induce, facilitate, or permit any debtor, payer, insurer, fund (including but not limited to the Road Accident Fund or any related entity), attorney, agent, or third party owing monies to the First Respondent, to make payment of any amount whatsoever to any account, person, entity, or designation other than the First Respondent's existing designated bank accounts (as reflected in the First Respondent's current banking records);

9.5 take any steps to effect any amendment to the payment details in respect of any outstanding debtor or receivable of the First Respondent;

9.6 amend or cause to be amended the First Respondent's designated banking details registered with any debtor or third party;

9.7 cede, assign, or settle claims or debts with any debtor of the First Respondent without prior written authorisation by the Appointee;

9.8 take any steps to sell, alienate, reduce, let, cede, assign, encumber, or in any other way dispose of, use, or deal with any assets or income of the First Respondent or rights in respect of such assets or income, save insofar as it is necessary to comply with existing agreements between the First Respondent and third parties with which the Second Respondent is not involved, and existing service providers.

10. The request for consent made by the First and Second Respondents to the Appointee, where required and subject to 9 and 11 hereof, shall:

10.1 be made in writing;

10.2 provide sufficient information to enable the Appointee to consider the request;

10.3 be responded to within a reasonable time, not exceeding 10 (ten) days from receipt of the written request, and

10.4 consider any request for consent having regard to ordinary commercial and governance practices, the interests of the First Respondent, and the interim nature of this order.

11. When considering the request for consent made by the First and Second Respondents in terms of 9, read with 10 hereof, the Appointee shall:

11.1 not unreasonably refuse or withhold consent, and

11.2 not withhold consent for the purpose of conferring a litigation advantage on any party.

12. Without derogating from the other terms of this order, the First and Second Respondents shall, in relation to Spinesolv:-

12.1 cooperate reasonably with the Appointee and provide access to information and documents reasonably required by the Appointee for the performance of his mandate.

12.2 conduct the business of Spinesolv in the ordinary course;

12.3 comply with applicable legal and statutory obligations;

12.4 maintain proper financial administration;

12.5 cause creditors of Spinesolv to be paid as and when they fall due in the ordinary course of business, subject to any bona fide dispute, payment arrangement, contractual defence or ordinary commercial consideration;

12.6 ensure, by reasonable means, that payments due to Spinesolv are received into Spinesolv's designated bank accounts;

12.7 pursue claims and receivables of Spinesolv in the ordinary course and in accordance with ordinary commercial judgment, and

12.8 consider reasonably the recommendations by the Appointee to preserve value and prevent prejudice in the business and affairs of Spinesolv.

13. Spinesolv shall pay the reasonable, invoiced costs and fees of the Appointee on a monthly basis, limited to an amount comparable to a non-executive director-type appointment to be jointly agreed between the parties and the Appointee. In the event that the parties are unable to reach an agreement on the aforesaid within 30 (thirty) days from date hereof, the issues in dispute shall be referred for resolution through arbitration held before an arbitrator nominated by the National Chairperson of the South African Institute of Chartered Accountants, unless the parties agree on another organisation or person or other mode for the resolution of the dispute.

14. The interim relief granted in paragraphs 4 to 13 hereof shall remain in force pending the finalisation of the action referred to in paragraph 1 hereof.

15. If a dispute arises concerning whether consent is required, whether consent has been unreasonably withheld, or whether a proposed transaction falls within the ordinary course of business, any party may approach the Court on supplemented papers for appropriate relief.

16. To avoid doubt, this order shall not be construed as constituting any admission, concession, waiver or abandonment by any party of any right, defence, factual contention, legal contention or relief in the action.

17. Costs of the application, including the costs consequent upon the confirmation or granting of this order, are reserved for determination at the trial.

[redacted]

Khashane La M. Manamela
Judge of the High Court

Dates of Hearing	**:**	**5 and 7 May 2026**
Date of Judgment	**:**	**29 May 2026**

Appearances:

For the applicants	:	Mr JS Stone SC and Mr SM van Vuren
Instructed by	:	Schumann Van der Heever & Slabbert Inc, Kempton Park, Johannesburg c/o Lazarus Joshua Attorney, Faerie Glen, Pretoria
For the second respondent	:	Mr J Roux SC
Instructed by	:	Couzyn, Hertzog & Horak Inc, Brooklyn, Pretoria
For the third and fourth respondents	:	No appearance