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IN THIS ISSUE

Consent to judgment clauses

The implications of the Constitutional Court's decisions on defamation and the existence of the SLAPP suit defence

Challenging another Goliath? Ma-Afrika's new Constitutional Court battle to mitigate the impacts of the COVID-19 pandemic on the tourism sector

Another giant joins the crypto graveyard

FOR MORE INSIGHT INTO OUR EXPERTISE AND SERVICES

Consent to judgment clauses

It is commonplace to encounter settlement agreements containing a consent to judgment clause. This clause typically provides that the debtor consents to judgment being entered against them for any outstanding amount should they default on the payment plan. Such a clause would normally be inserted at the initiation of the creditor.

The settlement agreement would then be made an order of court principally to have the sword of Damocles hanging over the debtor's head. In other words, to engage the court as debt collector in respect of debt collection that did not first come to court. But are these clauses enforceable in all instances? This question was recently considered in the case of *Capital Profound 3 (Pty) Ltd and Others v Guilt Food (Pty) Ltd t/a Guilt and Another* (1454/2022) [2022] ZAMPMBHC 78 (18 October 2022).

FACTS

The facts in the matter were uneventful.

Capital Profound and Guilt Food concluded a one-year lease agreement, commencing on 1 April 2021 and expiring on 31 March 2022. Guilt Food issued Capital Profound with a notice to vacate the lease premises before expiry of the lease. Flowing from that, the parties concluded a settlement agreement styled as a cancellation agreement on 26 October 2021.

In terms of the cancellation agreement, the parties agreed on, among other things, the re-instatement of the leased premises, the handing over of the keys to the lease premises to Capital Profound, and payment that Guilt Food would be liable to make in respect of rental and other amounts due in terms of the lease agreement, totalling R159,716.13.

It was agreed that this amount would be payable in monthly instalments of R5,000 for the period 30 November 2021 to March 2022, and thereafter in instalments of R10,000 per month from 30 April 2022 until the outstanding amount had been paid in full.

Capital Profound approached the High Court seeking to make the cancellation agreement an order of court on the strength of the consent to judgment clause, which provided that the parties agreed that the agreement would be incorporated into and made an order of court. In the papers before court, there was no suggestion that any litigation

Consent to judgment clauses

CONTINUED

preceded the conclusion of the cancellation agreement and the consequential relief to make it an order of court.

The question then was whether the cancellation agreement may be made an order of court when the agreement was reached without litigation having commenced between the parties?

FINDINGS

Relying on the *dicta in Eke v Parsons, PL v YL and Avnet v Lesira* (discussed in detail in a previous alert), the court was of the view that on a proper construction, where litigation has not yet commenced, a settlement agreement may not be made an order of court notwithstanding the inclusion of a consent to judgment clause. This is unsurprising in many respects because about eight decades ago, in *Hodd v Hodd; D'Aubrey v D' Aubrey* 1942 NPD 198 204, the court said that:

> "*[I]f two merchants were to make an ordinary commercial agreement in writing, and then were to join an application to court to have that agreement made an order, merely on the ground that they preferred the agreement to be in the form of a judgment or order because in that form it provided more expeditious or effective remedies against possible breaches, it seems clear that the court would not grant the application.*"

So while it may seem attractive to incorporate a consent to judgment clause in a settlement agreement, such a clause will not be enforceable in instances where the conclusion of the agreement was not preceded by litigation. This is because a court is not a registry of obligations. Similarly, it is not permissible or appropriate for parties to be free to clothe their settlement agreement as a court order in circumstances where the agreement is not resolving a matter already before the court i.e. where there is no live dispute between the parties before the court.

The legal position therefore remains that parties contracting outside of the context of litigation may not approach a court and ask that their settlement agreement be made an order of court on the basis of a consent to judgment clause embedded in the agreement. As illustrated above, these types of clauses have proven difficult to enforce in certain instances so parties would be well advised to reconsider their inclusion in settlement agreements not preceded by litigation.

VINCENT MANKO & DEAN TENNANT

The implications of the Constitutional Court's decisions on defamation and the existence of the SLAPP suit defence

For any infrastructure development project, regardless of the sector, the environmental and social impact assessment thereof is fundamental for the approval of the development by regulatory authorities, whether in South Africa or other jurisdictions.

A number of stakeholders, including environmentalists and non-profit community interest groups (public interest groups) are increasingly scrutinising whether companies and development projects are complying with the sustainable development principles, coupled with global drive to assess compliance with environmental, social and governance (ESG) principles.

This increased scrutiny has played out in our courts in the form of numerous legal challenges by environmentalists and public interest groups against developments, which in their view have material environmental and/or social impacts, resulting in developments being cancelled in some instances. Although the alleged environmental and social impacts claimed by environmentalists and public interest groups have been averted, the questions remain as to what is or what will be the real social and economic impact for South Africa's sustainable development when developments do not proceed? What legal certainty is afforded to investors looking to invest in infrastructure development in South Africa when underlying policy invites such investment? To what degree would these legal challenges in-principle be prejudicial to socio-economic and environmental sustainable benefits?

In addition to legal challenges, the public interest groups also use various tactics outside court, such as public criticism, to challenge development projects perceived to be in violation of, amongst other things, ESG principles. In March 2021, we commented on a Western Cape High Court judgment that upheld – for the first time – a novel defence raised by certain environmentalists against a defamation suit brought by Australian mining companies. The environmentalists claimed that the defamation suit initiated by the mining company lacked merit and was merely employed to intimidate and silence them from speaking out against the mining companies. These types of suits have been labelled as Strategic Litigation Against Public Participation (SLAPP). In the

The implications of the Constitutional Court's decisions on defamation and the existence of the SLAPP suit defence

CONTINUED

High Court, the environmentalists pleaded that the defamation suit was brought for an ulterior motive and was an abuse of process. In response, the mining companies took exception to the pleadings, claiming that they lacked the necessary averments to make out a case for an abuse of process defence. The High Court dismissed the exception, and as noted in our article, the mining companies indicated that they would appeal against the decision. It is important to note that the appeal was against the dismissal by the High Court of the mining companies' exception.

On 17 February 2022, the Constitutional Court heard the appeal and on 14 November 2022 delivered its judgment on the issue as to whether – under the common law doctrine of abuse of process – a defence was available to the environmentalists. The judgment is comprehensive, but when it is distilled to its essence, the Constitutional Court upheld the mining companies' appeal and held the following:

- First, the Constitutional Court held that the common law doctrine of abuse of process was sufficiently broad to include a defence to SLAPP suits i.e. those suits where the processes of the courts are used by litigants with no overt evidence of abuse but to achieve an end that may be harmful for other reasons. However, when raising such a defence, the defendant would have to consider in its pleadings both merits and motive. The merits relate to the question of whether the plaintiff has a right to vindicate (i.e. reputational integrity and a good name), whereas the motive relates to the question of what the true objective of the litigation is. In addition, the court would need to consider what effect the suit will have on freedom of expression.
- Second, although a SLAPP suit defence is available under the common law doctrine of abuse of process, the environmentalist pleadings do lack the necessary averments to sustain the defence, because their pleadings were focused on motive alone without addressing the merits. However, the environmentalist must be given an opportunity to amend their pleadings to deal with both the merits and motive.

In summary, although the mining companies were successful in their appeal against the exception, the Constitutional Court definitively decided that there are defences available against SLAPP suits, and further provided the environmentalists with an opportunity to amend their pleadings.

The implications of the Constitutional Court's decisions on defamation and the existence of the SLAPP suit defence

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DEFAMATION AND DAMAGES

Before dealing with the consequences of the judgment, we cannot ignore the other judgment that was delivered by the Constitutional Court in respect of the appeal brought by the environmentalists in the same matter on the issue of whether general damages (i.e. damages not directly related to loss of profit (patrimonial loss)) are available to juristic persons in a defamation suit. The consequences of this second judgment directly impact on the issue of SLAPP suits, as is discussed below.

With respect to the second judgment, we need only note the main findings of the majority of the Constitutional Court on the issue of whether general damages are available to a juristic person in a defamation suit, because it was undisputedly held (by both the majority and minority judgments) that juristic persons are entitled to institute defamation suits to protect their reputation and good name, despite the fact that they suffer no "*wounded feelings*".

The purpose of an award of general damages in a defamation claim is to restore the plaintiff's reputation that has been harmed by the defamatory speech. A claim for defamation is a limitation to one's freedom of expression, and when a court is called upon to determine a defamation claim it must balance the defendant's right to freedom of expression on the one hand and the plaintiff's right to reputation on the other. However, in this instance, the court held that where the nature of the speech/expression is of public importance the scales are tipped in favour of the speaker or one who is expressing himself/herself, because in the first instance, freedom of expression is a fundamental component of our constitutional democracy, but more importantly, where the nature of the expression relates to public participation by activists in respect of compliance or lack thereof by large mining companies, which has a negative effect on the communities surrounding the mines or on the environment, then such expression would warrant a higher standard of protection. Awarding general damages where the expression is of such a nature would have a chilling effect on the ability of activists to engage in such public participation activities – hence general damages would be a severe limitation of the right held by activists. Further, there are less restrictive means available to vindicate the rights of juristic persons harmed by the speech/expression such as an interdict, an apology, a retraction or a declarator.

The implications of the Constitutional Court's decisions on defamation and the existence of the SLAPP suit defence

CONTINUED

However, the Constitutional Court did not close the door to general damages completely. Instead, the Constitutional Court said that a court adjudicating a defamation claim will have to distinguish between speech which forms part of the public discourse of public interest and that which does not. Where the defamatory statements are made in the course of such public discourse on issues of legitimate public interest, general damages may not be considered. Conversely, where the defamatory statements do not form part of the public discourse then the court would need to determine the extent of the general damages on a case-by-case basis.

THE IMPACT OF THESE CONSTITUTIONAL COURT JUDGMENTS

The judgments clearly extend the protection afforded to freedom of expression and from a constitutional democracy point of view ought to be lauded for doing so.

However, as a developing nation, South Africa is a jurisdiction ripe for increased investment in development projects. These are undoubtedly critical for the long-term economic well-being of South Africa. But they also attract a lot of attention from civil society. Our courts have recognised that the nature of activism and protest is often emotionally fuelled and as such, civil society tends to engage in charged opposition to development projects. This often leads to defamatory statements, publications, placards and so forth being made and delivered against the private parties involved in these development projects on issues such as climate change, environmental degradation and allegations of *"green washing"*. These types of defamatory statements are becoming particularly prevalent given that (i) any development project must satisfy the environmental and social impact assessment requirements relevant to that project; (ii) the urgency to address climate change and its impacts is in the spotlight; and (iii) corporate entities are under increased scrutiny by civil society in respect of their observance of sustainable development principles, coupled with the global drive to assess compliance with environmental, social and governance principles.

But as the Constitutional Court recognises, these defamatory statements can have a significant impact on the reputation and good name of the private party/corporate entities involved, with reputational harm bearing significant economic damage to a corporation which can present an overall socio-economic risk. As a result, corporate entities may, from time to time, need to institute defamation claims to protect their rights. The effect

The implications of the Constitutional Court's decisions on defamation and the existence of the SLAPP suit defence

CONTINUED

of the two Constitutional Court judgments on their ability to do so is not insignificant:

- In the first instance, as a juristic person, the corporate entity will not be able to claim general damages as part of its suit, or at least it will need to consider whether the defendant has expressed themselves in a topic that is of public interest before it decides to include relief for general damages.
- In the second instance, the recognition of the SLAPP suit defence – as a sub species under the abuse of process doctrine – can also be raised by defendants against defamation suits where the relief is for *"alternative remedies"* available such as an apology or an interdict and so forth.

The cumulative effect of the above seems to suggest that corporate entities will be disinclined to institute legal proceedings to vindicate their rights. However, only time will tell whether that is so. And similarly, only time will tell whether the additional protections afforded to freedom of expression have a negative effect on development in South Africa.

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MARGO-ANN WERNER,
IMRAAN ABDULLAH, MADODA KOTI
AND KELO SELEKA

2022 RESULTS

CHAMBERS GLOBAL 2011 - 2016, 2022 ranked our Dispute Resolution practice in Band 2: dispute resolution.

Tim Fletcher ranked by **CHAMBERS GLOBAL 2022** in Band 2: dispute resolution.

Clive Rumsey ranked by **CHAMBERS GLOBAL 2019 - 2022** in Band 4: dispute resolution.

Jonathan Witts-Hewinson ranked by **CHAMBERS GLOBAL 2022** as a Senior Statesperson.

Tobie Jordaan ranked by **CHAMBERS GLOBAL 2022** in Band 4: restructuring/insolvency.

Cliffe Dekker Hofmeyr

Challenging another Goliath? Ma-Afrika's new Constitutional Court battle to mitigate the impacts of the COVID-19 pandemic on the tourism sector

Force majeure, is a clause in contracts which absolves both parties from liability or obligations in terms of that contract when an extraordinary event or circumstance beyond the control of the parties occurs. What happens in the absence of such a clause you may ask?

Ma-Afrika Group Holdings (Pty) Ltd (Ma-Afrika) in another recent *David v Goliath* effort has launched an application for leave to appeal in the Constitutional Court following an eviction order brought by its landlord Venezia Trust. The application seeks to change the common law application of "*supervening impossibility*" in light of the effects that the COVID-19 pandemic has had on the law of landlord and tenant.

In the first instalment of the matter on 7 October 2021 in *Santam Limited v Ma-Afrika Hotels (Pty) Ltd and Another* (255/2021) [2021] ZASCA 141 (7 October 2021) Ma-Afrika took on, and won against, the insurance Goliath *Santam* Limited. In this case *Santam* was ordered to pay out Ma-Afrika's 18-month business interruption coverage which was activated as a result of the COVID-19 pandemic, which was an event that was unforeseen by and beyond the control of all parties.

CHALLENGING COMMON LAW

Ma-Afrika has now undertaken to challenge the age-old Goliath of the common law and has asked the Constitutional Court to develop the common law position regarding supervening impossibility and lease law, to allow a tenant, in the interests of justice and public policy, to raise partial remission of rent as a defence at the time when a landlord seeks to evict a tenant for non-payment of full rent.

Ma-Afrika's request for the development of the common law is grounded in the concept of *force majeure*. *Force majeure* is a clause in contractual agreements which absolves both parties from liability or obligations in terms of that contract when an extraordinary event or circumstance beyond the control of the parties occurs.

In the aftermath of the COVID-19 pandemic, more contracts, including contracts for lease, sale or other commercial contracts now include a *force majeure* clause to regulate so called *"acts of God"*. In the absence of a *force majeure* clause in a contractual agreement, the law defaults to the common law position and regulates the effects of any *"supervening impossibility"* such as an *"act of God"* on the contractual arrangement.

CONDITIONS FOR *"SUPERVENING IMPOSSIBILITY"*

The common law position regarding *"supervening impossibility"* was reiterated in the *locus classicus* case of *Glencore Grain Africa (Pty) Ltd v Du Plessis NO and Others* [2007] JOL 21043 (O) which establishes that while an *"act of God"* is in general a *"supervening impossibility"* event, not all *"acts of God"* legally excuse

Challenging another Goliath? Ma-Afrika's new Constitutional Court battle to mitigate the impacts of the COVID-19 pandemic on the tourism sector

CONTINUED

a party from non-performance of contractual duties and obligations. Glencore establishes that certain conditions need to be met for a "*supervening impossibility*":

- the impossibility must be objectively impossible;
- it must be absolute as opposed to probable;
- it must be absolute as opposed to relative, in other words if it relates to something that can in general be done, but the one party seeking to escape liability cannot personally perform, such party remains liable in contract;
- the impossibility must be unavoidable by a reasonable person;
- it must not be the fault of either party; and
- the mere fact that a disaster or event was foreseeable, does not necessarily mean that it ought to have been foreseeable or that it is avoidable by a reasonable person.

Ma-Afrika in order to develop the common law will likely rely heavily on public policy and other special considerations to motivate that the doctrine of "*supervening impossibility*" should be developed to cater for its lease relief. Although the Supreme Court of Appeal in *Transnet Ltd t/a National Ports Authority v Owner of MV Snow Crystal* held that in order to determine whether the supervening impossibility doctrine applies, it is necessary to look at factors such as the nature of the contract, the relationship of the parties, the circumstances of the case and the nature of the impossibility. A primary obstacle in Ma-Afrika's way is that performance of an obligation will not be objectively impossible if that performance has merely become more onerous, difficult or costly.

Accordingly, it may be difficult for Ma-Afrika to argue against this point as even though it did receive late payment of the business interruption insurance pay out in the *Santam* case, Ma-Afrika did receive interim relief payments from the insurer meaning that there was money available (however minimal) for Ma-Afrika to fulfil its lease obligations towards the Venezia Trust.

It remains to be seen whether South Africa's apex court will accept a favourable view that partial performance of obligations is sufficient during times of supervening

Challenging another Goliath? Ma-Afrika's new Constitutional Court battle to mitigate the impacts of the COVID-19 pandemic on the tourism sector

CONTINUED

impossibility, in order to relieve some of the hardships that have fallen upon the tourism and other sectors as a result of the COVID-19 pandemic.

DEFINING WHAT CONSTITUTES AN *"ACT OF GOD"*

At a very least, should the apex court decide in favour of Ma-Afrika and develop the common law it would have to develop the common law in a limited fashion, as generally it is legally impermissible to condone partial performance of obligations on such a widespread scale. The apex court may also, if it wishes to develop the common law, have to finally provide a concrete definition or an acceptable, open and interpretive list of what constitutes an *"act of God"*.

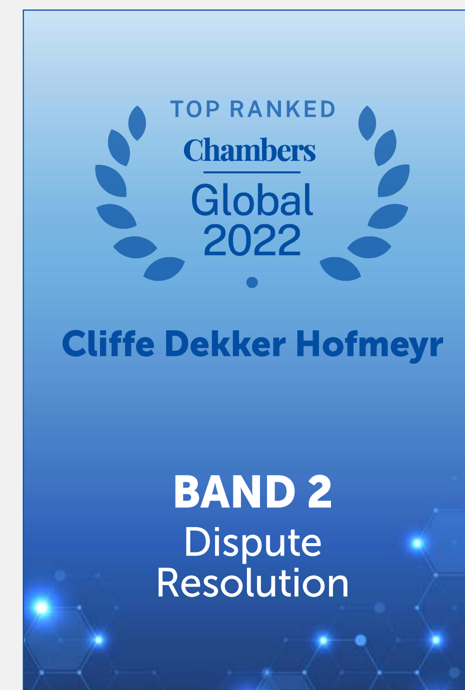
On the other hand, a primary weapon that Ma-Afrika has in its arsenal in favour of common law development is public policy. Public policy by way of a simple definition is an institutionalised proposal or a decided set of elements such as laws, regulations, guidelines, and actions to solve or address relevant and real-world problems.

In common law, fault need not be present to establish breach of contract and partial performance of contractual obligations may constitute repudiation of the contract. The balancing exercise is therefore not all that simple.

The question is: how many Goliaths will the courts have to fell in order to adequately mitigate the effects of *force majeure* events such as the COVID-19 pandemic.

It remains to be seen whether Ma-Afrika can succeed in its new David verses Goliath battle.

ROY BARENDSE AND JAMIE OLIVER



Another giant joins the crypto graveyard

Even if you are completely new to anything crypto, FTX, Sam Bankman-Fried (SBF) and the billions of dollars wiped from the crypto market would have been difficult to miss. The collapse of FTX, one of the world's biggest cryptocurrency exchange platforms, has been likened to that of Enron – not only because of the liquidation lawyer that they share, but due to the utter lack of corporate governance and regulatory oversight that is being uncovered and publicly reported on by the liquidation lawyers in the aftermath of the collapse.

BRIEF BACKGROUND: FROM HERO TO ZERO IN SEVEN DAYS

Sam Bankman Fried (or "*SBF*" as he has become known in mainstream media) started FTX in 2019, after having successfully founded a quantitative crypto trading firm, Alameda Research (Alameda), a few years prior. Although FTX started off slowly, the crypto market began booming in around 2020, and by 2021 FTX was averaging around $10 billion per day in trading volume. SBF appeared on the cover of Forbes magazine and his net worth was estimated to be around $26,5 billion at one point.

After FTX started becoming successful, in part as a result of funds received from Alameda, SBF stepped down as CEO of Alameda and appointed his reported girlfriend, Caroline Ellison, as CEO in his place. It is this close relationship between FTX and Alameda that appears to have started the domino effect which resulted in the ultimate collapse of both these companies, as well as their 134 subsidiaries.

On 2 November 2022, Coindesk released a report in which they revealed that the majority of the Alameda balance sheet consisted of FTT, a crypto token created by FTX, and that many of Alameda's assets were intertwined with those of FTX. FTT, although at some point valued at over $85 dollars, had no intrinsic value other than that attributed to it by the market. Holders of FTT received certain benefits and rewards while trading on FTX (such as lower trading fees), and could trade FTT on the open market. FTT was essentially FTX's own currency, which they could mint (print) and circulate into the market as they wished.

Shortly after the publication, Changpeng Zhao (known as "*CZ*") the CEO of Binance (one of FTX's biggest competitors) announced on Twitter that Binance had "*decided to liquidate any remaining FTT on our books*". Binance held a significant amount of FTT at the time, and the announcement that millions of dollars' worth of FTT would be flooding the market sent the price plummeting and investors scrambling to get rid of their own FTT. Essentially, FTX faced a bank run and withdrawals had to be paused.

It became clear that FTX was in serious financial trouble when SBF reached out to CZ asking him to buy out FTX in a last-minute attempt to save the company from bankruptcy. While CZ initially agreed to sign a non-binding offer, less than 24 hours into the due diligence process, CZ

Another giant joins the crypto graveyard
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announced that Binance was going to walk away as it was clear to Binance that FTX's books were in shambles and billions of dollars were simply missing. Shortly thereafter, a mere seven days after the initial Coindesk report, FTX filed for bankruptcy.

SO WHAT WENT WRONG?

In a nutshell, the collapse of FTX appears to be attributable to a complete lack of regulatory oversight and a total disregard for corporate governance. John Ray III, the insolvency professional who has been tasked with overseeing the liquidation of FTX, has been quoted by Time as saying that "*Never in my career have I seen such a complete failure of corporate controls and such a complete absence of trustworthy financial information as occurred here*". This is particularly ironic, as FTX was in the process of establishing its headquarters in the Bahamas, one of the first countries in the world to have enacted a comprehensive legal framework for dealing with crypto assets. The Bahamas, which less than two years ago was still on the Financial Action Task Force's grey list, had recently enacted the Digital Assets and Registered Exchanges Act (DARE Act), which provided clear rules for crypto exchanges to adhere to. Essentially, the aim was for the Bahamas to become a "*crypto hub*", the idea being that crypto companies would prefer to establish themselves in a country where they had certainty around how crypto assets would be classified from a legal perspective. FTX was also one of the crypto companies that specifically called for greater regulation in the market, and the move to the Bahamas not only gave creditability to the DARE Act, but also to FTX as an accountable and transparent corporate crypto entity.

However, despite the enactment of the DARE Act, it appears that the implementation thereof, at least insofar as FTX is concerned, was non-existent. From a legal perspective, there are three main issues that stand out.

Firstly, the relationship between FTX and Alameda was a lot closer than any two separate juristic entities ought to be. Evidence has come to light showing millions of dollars' worth of funds being transferred between FTX and Alameda on a regular basis, with FTX essentially bailing out Alameda on more than one occasion. Furthermore, so it has been reported, the funds that flowed from FTX to Alameda appear to have been customer funds – i.e. money that investors thought was sitting safely in their wallets on FTX, was in fact being funnelled out of FTX to Alameda.

Another giant joins the crypto graveyard

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Additionally, it has now come to light that none of what essentially constituted "*financial assistance*" by FTX was accurately reported in the books of either FTX or Alameda, the result being that vast amounts of customer funds have simply gone missing. When investors started withdrawing their assets from FTX, withdrawals on FTX had to be paused, as the investors' money had in reality been loaned to Alameda, which at that point had become insolvent due to the plummeting price of FTT.

Secondly, there appears to have been a total misuse of FTT, FTX's own token. While FTT could be openly traded on the market, it had no intrinsic value, other than the benefits that holders receive from having it, such as discounts and rewards while trading on FTX. FTX also had the ability to artificially inflate the price of FTT, by controlling the circulation of FTT in the market. However, as revealed in the Coindesk report, Alameda was holding FTT as the largest asset on its balance sheet, and FTX was loaning money against it. Due to the large amount of FTT held by Alameda and the illiquid nature of the token, Alameda was unable to sell FTT in the market and pay back the "*loans*" given to it by FTX, resulting in the bankruptcy of both companies.

Thirdly, and perhaps most remarkably, is the fact that neither FTX, nor Alameda, appeared to have any accountability or corporate governance mechanisms in place. FTX, despite handling billions of dollars of customer money on a daily basis, has no record of a single board meeting ever taking place, and in fact, appeared to have no board of directors at all. It is also yet unclear whether FTX even had an official CFO, which perhaps explains the lack of reporting on the cashflows between FTX and Alameda, as well as the flagrant misuse of customer funds.

NOW WHAT?

The crypto industry has faced its fair share of financial disasters this past year, and the result is that governments are now forced to enact accountability frameworks much faster than they were perhaps previously willing to do.

In response to the collapse, the US has been pushing for the enactment of its new Digital Commodities Consumer Protection Act (DCCPA), which aims to "*regulate the trading of cryptocurrencies and related digital assets*". According to the chairperson of the Commodity Futures Trading Commission, the DCCPA would have prevented the mix of customer and company funds, and would have required proper bookkeeping and corporate governance by FTX.

Another giant joins the crypto graveyard

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South Africa has also been taking further regulatory steps, with the Minister of Finance announcing, through publication in the Government Gazette on Tuesday last week, that crypto exchanges will be listed under Schedule 1 of the Financial Intelligence Centre Act 38 of 2001 (FIC Act) from 19 December 2022. This means that crypto exchanges will now be included in the list of "*accountable institutions*" under the FIC Act and will be subject to the same reporting requirements as banks and other companies dealing in foreign currency.

Apart from the steps already being taken by governments, there are also potential areas of self-regulation that could be implemented by the crypto industry itself. Firstly, developing a set of rules around what companies can and cannot do with their own tokens could prevent abuses in the market such as those that has been reported to have transpired in relation to FTT (and LUNA earlier this year). These sets of rules, if agreed upon by a majority of players in the crypto industry, could potentially be built into the blockchain. Another step, one which has already been taken by some crypto companies, is to publish a "*proof of reserves*" on their website, so that the public has insight into the assets on the company's balance sheet. However, without transparency into the liabilities of a company, proof of reserves will never tell the full story and crypto companies should be encouraged to be more open and transparent about both sides of their balance sheet.

CONCLUSION

Unfortunately, the development of regulation in the crypto industry has constantly been reactive, instead of proactive. It has been an expensive lesson that has resulted in people losing large amounts of money and an increasing loss of trust in the crypto industry. It remains to be seen whether the enactment of further regulation, whether by government entities or by the crypto industry itself, will prevent similar collapses from happening in future.

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BBBEE STATUS: LEVEL ONE CONTRIBUTOR
Our BBBEE verification is one of several components of our transformation strategy and we continue to seek ways of improving it in a meaningful manner.

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