
AFFIDAVIT

I, the undersigned,

BENJAMIN [REDACTED] THERON

do hereby make oath and state:

1.

I am an adult male employed as a Chief Operating Officer by the Organisation Undoing Tax Abuse (OUTA) with business address 10th Floor, O'Keeffe & Swartz Building, 318 Oak Street, Ferndale, Randburg, Gauteng.

2.

The contents of this affidavit fall within my personal knowledge, unless stated otherwise and are in all aspects true and correct.

BT

[Signature]

MANDATE

3.

The Organisation Undoing Tax Abuse ("OUTA") is a proudly South African non-profit civil action organisation comprising of and supported by people who are passionate about improving the prosperity of our nation. OUTA was established to challenge the abuse of authority with regards to taxpayers' money in South Africa.

4.

In recent months, headlines have been dominated by the leaked Gupta emails and documents ("Gupta emails") which were retrieved from the server of SAHARA Computers Pty (Ltd). These Gupta emails have substantiated most of the allegations pertaining to state capture and have unveiled evidence of misconduct by the Gupta family and many high-ranking government officials. OUTA has access to the emails, established the authenticity of such and released an extensive report on state capture on 28 of June 2017 titled "No room to hide: A President caught in the act."

5.

Amongst the emails and documents, were evidence of conduct that constitutes crimes of corruption and contraventions of the Public Finance Management Act 1 of 1999 ("PFMA") and the Companies Act 71 of 2008 ("the Act") on the part of Mark Vivian Pamensky

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("Pamensky"), who was a non-executive director at Oakbay Resources and Energy as well as a non-executive director at Eskom.

BACKGROUND

6.

Shortly after her appointment as Minister of Public Enterprises in May 2014, Minister Lynne Brown ("Brown") recommended the appointment of a new Eskom Board to Cabinet. Cabinet confirmed the appointments in line with Brown's recommendation on 11 December 2014.

7.

These appointments included numerous individuals who had personal or business relationships with the Gupta family and their close business associates. One such person was Pamensky who sat on the board of the Gupta's Oakbay Resources and Energy (Pty) Ltd ("Oakbay") from September 2014 until May 2017.

8.

Pamensky also served as a director on the boards of numerous other companies in which the Guptas hold a stake, including Shiva Uranium (Pty) Ltd, Yellow Star Trading 1099 (Pty) Ltd, and BIT Information Technology (Pty) Ltd. Pamensky also had a direct business interests in Oakbay and Shiva Uranium and is a known friend of Salim Essa, who is part

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of the Gupta group of businesses. Pamensky has served as a non-executive director of Eskom from 11 December 2014 to November 2016.

9.

In his role as Non-Executive Board member of various companies, Pamensky was the conduit for the flow of privileged information between the companies. A copy of emails dated 18 September 2015, 25 November 2015, 3 December 2015 and 10 December 2015 which evidences same, are attached as Annexure "**BT 1**", "**BT 2**", "**BT 3**" and "**BT 4**" respectively.

10.

Pamensky further used his position and authority as non-executive board member on various boards to influence decisions and manipulate the outcomes of the various committees that he sat on. Copies of emails dated 29 October 2014, 7 September 2015, 22 November 2015, 19 January 2016 and 30 January 2016 which evidences same, are attached as Annexure "**BT 5**", "**BT 6**", "**BT 7**", "**BT 8**" and "**BT 9**" respectively.

11.

Pamensky failed to recuse himself from decisions in which conflicts of interest arose between his various stakes in business. Such failure to recuse himself aides in his willingness to assist in dubious transactions. A copy of an email dated 17 November 2015 which evidences same, is attached as Annexure "**BT 10**".

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CHARGES

12.

Section 76 of the Companies Act 71 of 2008 ("the Act") sets out the standards of directors' conduct:

- "(1) In this section, 'director' includes an alternate director, and-
- (a) a prescribed officer; or
 - (b) a person who is a member of a committee of a board of a company, or of the audit committee of a company, irrespective of whether or not the person is also a member of the company's board.
- (2) A director of a company must-
- (a) not use the position of director, or any information obtained while acting in the capacity of a director-
 - (i) to gain an advantage for the director, or for another person other than the company or a wholly-owned subsidiary of the company; or
 - (ii) to knowingly cause harm to the company or a subsidiary of the company; and
 - (b) communicate to the board at the earliest practicable opportunity any information that comes to the director's attention, unless the director-
 - (i) reasonably believes that the information is-
 - (aa) immaterial to the company; or

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- (bb) generally available to the public, or known to the other directors; or
 - (ii) is bound not to disclose that information by a legal or ethical obligation of confidentiality.
- (3) Subject to subsections (4) and (5), a director of a company, when acting in that capacity, must exercise the powers and perform the functions of director-
 - (a) in good faith and for a proper purpose;
 - (b) in the best interests of the company; and
 - (c) with the degree of care, skill and diligence that may reasonably be expected of a person-
 - (i) carrying out the same functions in relation to the company as those carried out by that director; and
 - (ii) having the general knowledge, skill and experience of that director.
- (4) In respect of any particular matter arising in the exercise of the powers or the performance of the functions of director, a particular director of a company-
 - (a) will have satisfied the obligations of subsection (3) (b) and (c) if-
 - (i) the director has taken reasonably diligent steps to become informed about the matter;
 - (ii) either-
 - (aa) the director had no material personal financial interest in the subject matter of the decision, and had no reasonable basis

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- to know that any related person had a personal financial interest in the matter; or
 - (bb) the director complied with the requirements of section 75 with respect to any interest contemplated in subparagraph (aa); and
 - (iii) the director made a decision, or supported the decision of a committee or the board, with regard to that matter, and the director had a rational basis for believing, and did believe, that the decision was in the best interests of the company; and
- (b) is entitled to rely on-
- (i) the performance by any of the persons-
 - (aa) referred to in subsection (5); or
 - (bb) to whom the board may reasonably have delegated, formally or informally by course of conduct, the authority or duty to perform one or more of the board's functions that are delegable under applicable law; and
 - (ii) any information, opinions, recommendations, reports or statements, including financial statements and other financial data, prepared or presented by any of the persons specified in subsection (5)."

13.

Section 213 of the Act states that:

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- “(1) It is an offence to disclose any confidential information concerning the affairs of any person obtained-
- (a) in carrying out any function in terms of this Act; or
 - (b) as a result of initiating a complaint, or participating in any proceedings in terms of this Act.”

14.

In terms of section 214 of the Act:

- “(1) A person is guilty of an offence if the person-
- (a) is a party to the falsification of any accounting records of a company;
 - (b) with a fraudulent purpose, knowingly provided false or misleading information in any circumstances in which this Act requires the person to provide information or give notice to another person;
 - (c) was knowingly a party to an act or omission by a company calculated to defraud a creditor or employee of the company, or a holder of the company's securities, or with another fraudulent purpose; or
 - (d) is a party to the preparation, approval, dissemination or publication of a prospectus or a written statement contemplated in section 101, that contains an 'untrue statement' as defined and described in section 95.”

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Any person convicted of an offence in terms of this Act, is liable in the case of a contravention of section 213 (1) or 214 (1), to a fine or to imprisonment for a period not exceeding 10 years, or to both a fine and imprisonment (section 216 of the Act).

16.

The fiduciary duties and general responsibilities of an accounting authority in terms of the PFMA, are stipulated in section 50 and section 51:

"50(1) The accounting authority for a public entity must-

- (a) exercise the duty of utmost care to ensure reasonable protection of the assets and records of the public entity;
- (b) act with fidelity, honesty, integrity and in the best interests of the public entity in managing the financial affairs of the public entity;
- (c) on request, disclose to the executive authority responsible for that public entity or the legislature to which the public entity is accountable, all material facts, including those reasonably discoverable, which in any way may influence the decisions or actions of the executive authority or that legislature; and
- (d) seek, within the sphere of influence of that accounting authority, to prevent any prejudice to the financial interests of the state."

"(3) A member of an accounting authority must-

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- (a) disclose to the accounting authority any direct or indirect personal or private business interest that that member or any spouse, partner or close family member may have in any matter before the accounting authority; and
- (b) withdraw from the proceedings of the accounting authority when that matter is considered, unless the accounting authority decides that the member's direct or indirect interest in the matter is trivial or irrelevant."

17.

"51(1)An accounting authority for a public entity-

- (a) must ensure that that public entity has and maintains-
 - (i) effective, efficient and transparent systems of financial and risk management and internal control;
 - (ii) a system of internal audit under the control and direction of an audit committee complying with and operating in accordance with regulations and instructions prescribed in terms of sections 76 and 77; and
 - (iii) an appropriate procurement and provisioning system which is fair, equitable, transparent, competitive and cost-effective;
 - (iv) a system for properly evaluating all major capital projects prior to a final decision on the project;
- (b) must take effective and appropriate steps to-
 - (i) collect all revenue due to the public entity concerned; and

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- (ii) prevent irregular expenditure, fruitless and wasteful expenditure, losses resulting from criminal conduct, and expenditure not complying with the operational policies of the public entity; and
 - (iii) manage available working capital efficiently and economically;
- (c) is responsible for the management, including the safeguarding, of the assets and for the management of the revenue, expenditure and liabilities of the public entity;
- (d) must comply with any tax, levy, duty, pension and audit commitments as required by legislation;
- (e) must take effective and appropriate disciplinary steps against any employee of the public entity who-
 - (i) contravenes or fails to comply with a provision of this Act;
 - (ii) commits an act which undermines the financial management and internal control system of the public entity; or
 - (iii) makes or permits an irregular expenditure or a fruitless and wasteful expenditure;
- (h) must comply, and ensure compliance by the public entity, with the provisions of this Act and any other legislation applicable to the public entity."

18.

In terms of section 86 of the PMFA:

Handwritten signature and initials, possibly 'BOA' and a stylized 'A'.

- "(2) An accounting authority is guilty of an offence and liable on conviction to a fine, or to imprisonment for a period not exceeding five years, if that accounting authority wilfully or in a grossly negligent way fails to comply with a provision of section 50, 51 or 55."

Corruption

19.

We allege that Pamensky's conduct, as detailed above, constitutes contraventions of the following sections of The Prevention and Combating of Corrupt Activities Act 12 of 2004 ("POCA"):

a. **Section 3** of the POCA, which states:

"Any person who, directly or indirectly-

- (a) accepts or agrees or offers to accept any gratification from any other person, whether for the benefit of himself or herself or for the benefit of another person; or*
- (b) gives or agrees or offers to give to any other person any gratification, whether for the benefit of that other person or for the benefit of another person, in order to act, personally or by influencing another person so to act, in a manner-*

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- (i) *that amounts to the-*
 - (aa) *illegal, dishonest, unauthorised, incomplete, or biased;*
 - or*
 - (bb) *misuse or selling of information or material acquired in the course of the, exercise, carrying out or performance of any powers, duties or functions arising out of a constitutional, statutory, contractual or any other legal obligation;*
- (ii) *that amounts to-*
 - (aa) *the abuse of a position of authority;*
 - (bb) *a breach of trust; or*
 - (cc) *the violation of a legal duty or a set of rules,*
- (iii) *designed to achieve an unjustified result; or*
- (iv) *that amounts to any other unauthorised or improper inducement to do or not to do anything, is guilty of the offence of corruption."*

b. **Section 4** of the POCA, which states:

"(1) Any-

- (a) *public officer who, directly or indirectly, accepts or agrees or offers to accept any gratification from any other person,*

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whether for the benefit of himself or herself or for the benefit of another person; or

(b) person who, directly or indirectly, gives or agrees or offers to give any gratification to a public officer, whether for the benefit of that public officer or for the benefit of another person, in order to act, personally or by influencing another person so to act, in a manner-

(i) that amounts to the-

(aa) illegal, dishonest, unauthorised, incomplete, or biased; or

(bb) misuse or selling of information or material acquired in the course of the, exercise, carrying out or performance of any powers, duties or functions arising out of a constitutional, statutory, contractual or any other legal obligation;

(ii) that amounts to-

(aa) the abuse of a position of authority;

(bb) a breach of trust; or

(cc) the violation of a legal duty or a set of rules;

(iii) designed to achieve an unjustified result; or

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- (iv) *that amounts to any other unauthorised or improper inducement to do or not to do anything, is guilty of the offence of corrupt activities relating to public officers.*

(2) *Without derogating from the generality of section 2 (4), 'to act' in subsection (1), includes-*

- (a) *voting at any meeting of a public body;*
- (b) *performing or not adequately performing any official functions;*
- (c) *expediting, delaying, hindering or preventing the performance of an official act;*
- (d) *aiding, assisting or favouring any particular person in the transaction of any business with a public body;*
- (e) *aiding or assisting in procuring or preventing the passing of any vote or the granting of any contract or advantage in favour of any person in relation to the transaction of any business with a public body;*
- (f) *showing any favour or disfavour to any person in performing a function as a public officer;*
- (g) *diverting, for purposes unrelated to those for which they were intended, any property belonging to the state which such officer received by virtue of his or her position for purposes of administration, custody or for any other reason, to another person; or*

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- (h) *exerting any improper influence over the decision making of any person performing functions in a public body."*

c. **Section 7** of the POCA, which states:

"(1) Any-

- (a) *member of the legislative authority who, directly or indirectly, accepts or agrees or offers to accept any gratification from any other person, whether for the benefit of himself or herself or for the benefit of another person; or*
- (b) *person who, directly or indirectly, gives or agrees or offers to give any gratification to a member of the legislative authority, whether for the benefit of that member or for the benefit of another person, in order to act, personally or by influencing another person so to act, in a manner-*
 - (i) *that amounts to the-*
 - (aa) *illegal, dishonest, unauthorised, incomplete, or biased; or*
 - (bb) *misuse or selling of information or material acquired in the course of the, exercise, carrying out or performance of any powers, duties or functions arising out of a constitutional,*

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statutory, contractual or any other legal obligation;

(ii) that amounts to-

- (aa) the abuse of a position of authority;*
- (bb) a breach of trust; or*
- (cc) the violation of a legal duty or a set of rules;*
- (iii) designed to achieve an unjustified result; or*
- (iv) that amounts to any other unauthorised or improper inducement to do or not to do anything,*

is guilty of the offence of corrupt activities relating to members of the legislative authority.

(2) Without derogating from the generality of section 2 (4), 'to act' in subsection (1) includes-

- (a) absenting himself or herself from;*
- (b) voting at any meeting of;*
- (c) aiding or assisting in procuring or preventing the passing of any vote in;*
- (d) exerting any improper influence over the decision making of any person performing his or her functions as a member of; or*

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- (e) *influencing in any way, the election, designation or appointment of any functionary to be elected, designated or appointed by, the legislative authority of which he or she is a member or of any committee or joint committee of that legislative authority."*

d. **Section 21** of the POCA, which states:

"Any person who-

- (a) *attempts;*
- (b) *conspires with any other person; or*
- (c) *aids, abets, induces, incites, instigates, instructs, commands, counsels or procures another person, to commit an offence in terms of this Act,*

is guilty of an offence."

e. **Section 34** of the POCA, which states:

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“(1) Any person who holds a position of authority and who knows or ought reasonably to have known or suspected that any other person has committed-

(a) an offence under Part 1, 2, 3 or 4, or section 20 or 21 (in so far as it relates to the aforementioned offences) of Chapter 2; or

(b) the offence of theft, fraud, extortion, forgery or uttering a forged document, involving an amount of R100 000 or more;

must report such knowledge or suspicion or cause such knowledge or suspicion to be reported to the police official in the Directorate for Priority Crime Investigation referred to in section 17C of the South African Police Service Act, 1995, (Act 68 of 1995).”

20.

In terms of **Section 26** of POCA:

“(1) Any person who is convicted of an offence referred to in-

(a) Part 1, 2, 3 or 4, or section 18 of Chapter 2, is liable-

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- (i) *in the case of a sentence to be imposed by a High Court, to a fine or to imprisonment up to a period for imprisonment for life;*
 - (ii) *in the case of a sentence to be imposed by a regional court, to a fine or to imprisonment for a period not exceeding 18 years; or*
 - (iii) *in the case of a sentence to be imposed by a magistrate's court, to a fine or to imprisonment for a period not exceeding five years.*
- (3) *In addition to any fine a court may impose in terms of subsection (1) or (2), the court may impose a fine equal to five times the value of the gratification involved in the offence."*

21.

With reference to the contents of this affidavit, I humbly request that the evidence set out above be thoroughly investigated by the SAPS and other relevant law enforcement authorities.


Signed at **RANDBURG** on this 14th day of **AUGUST** 2017.



DEPONENT

I hereby certify that the deponent declares that the deponent knows and understand the contents of this affidavit and that it is to the best of the deponent's knowledge both true and correct. This affidavit was signed and sworn to before me at **RANDBURG** on this the 14th day of **August** 2017 and the regulations contained in Government Notice R1478 of 11 July 1980 as amended by Government Notice R774 of 20 April 1982 concerning taking an oath have been complied with.

ANDREA KORFF
PRAKTISERENDE PROKUREUR/PRACTISING ATTORNEY RSA
KOMMISSARIS VAN EDE/COMMISSIONER OF OATHS
1085 JUSTICE MAHOMED STREET
BROOKLYN
TEL: 087 701 5874



COMMISSIONER OF OATHS

From: Atul Gupta<atul@ann7.com>
Sent on: Friday, September 18, 2015 8:45:18 PM
To: Varun(Oakbay) <varun@oakbay.co.za>; shivani@singhala.com; Tony Gupta <tony@sahara.co.za>
Subject: Fwd: info
Attachments: 1115_001.pdf (834.43 KB), BDlive - Print Article.pdf (290.8 KB), BDlive - Print Article2.pdf (59.17 KB), image002.png (7.36 KB), 115091809422402206.gif (30.35 KB)

Hi Varun,

Please discuss with Mama and also reply accordingly.

Thanks

Atul Gupta

Chairman, TNA Media Pty Ltd

The correspondence was transmitted electronically without signature.

Begin forwarded message:

From: Mark Pamensky <markp@blts.co.za [mailto:markp@blts.co.za] >

Date: 18 September 2015 at 11:42:18 GMT+4

To: "atul@ann7.com [mailto:atul@ann7.com]" <atul@ann7.com [mailto:atul@ann7.com]>, "varun@shiva-u.com [mailto:varun@shiva-u.com]" <varun@shiva-u.com [mailto:varun@shiva-u.com]>, "Trevor Scott (trevors@oakbay.co.za [mailto:trevors@oakbay.co.za])" <trevors@oakbay.co.za [mailto:trevors@oakbay.co.za]>, "Dudu Nyamane (dnyamane@gmail.com [mailto:dnyamane@gmail.com])" <dnyamane@gmail.com [mailto:dnyamane@gmail.com]>, "Rensen, Terry" <twr@bca.co.za [mailto:twr@bca.co.za]>

Subject: info

[<http://www.blts.co.za/>]

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This message has been scanned for viruses and

dangerous content by MailScanner [<http://www.mailscanner.info/>], and is

believed to be clean. IMG [cid:9b2ee71f-2fb2-45bf-b3f5-c10f10823fbc@internal.lan]

[<http://www.blts.co.za/>]

Hi All,

Please find attached documentation(below are the web-links) for information purposes including Eskom's new procurement methods for coal.

This was one of the coal mines that I wanted us to buy. We need to move fast on certain asset acquisitions as Sibanye is picking up all these assets at low valuations which is what we should be doing. We should also look to do a deal with Eskom on the coal plus mines. I have some good thoughts on these assets that can be a win win for Eskom, the mine owners and ourselves.

Have a good weekend.

Kind regards

Regards,

Mark Pamensky

Chief Operating Officer

IMG [cid:489f3887-8d05-44be-8689-d348123fb0bb@internal.lan]

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Web :www.bluelabeltelecoms.com [http://www.bluelabeltelecoms.com/]

For Disclaimer and Confidentiality Note: (click here)

[http://www.bluelabeltelecoms.co.za/mail_disclaimer.php]

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<http://www.bdlive.co.za/business/mining/2015/09/17/sibanye-agrees-terms-with-waterberg-coal-group> [<http://www.bdlive.co.za/business/mining/2015/09/17/sibanye-a...>]

<http://www.bdlive.co.za/business/mining/2015/09/18/sibanye-seals-coal-deal-in-bid-to-get-off-eskom-grid> [<http://www.bdlive.co.za/business/mining/2015/09/18/sibanye-s...>]

From: Atul Gupta <atul@ann7.com>

Sent on: Wednesday, November 25, 2015 4:24:07 AM

To: varun@oakbay.co.za; Shivani <shivani@singhala.com>; Rajesh Gupta
Tony <tony@sahara.co.za>

Subject: Fwd: Update

Hi Varun

Discuss with both Mamas and talk to Mark ASAP.

Thanks

Atul Gupta

Chairman, TNA Media Pty Ltd

The correspondence was transmitted electronically without signature.

Begin forwarded message:

From: MARK PAMENSKY <markpam2@mac.com [mailto:markpam2@mac.com]>

Date: 25 November 2015 at 00:47:03 GMT+4

To: atul@ann7.com [mailto:atul@ann7.com]

Cc: markpam2@mac.com [mailto:markpam2@mac.com]

Subject: Fwd: Update

Hi Chair,

I would like to discuss the following:-

1/ Concept on the potential law suit from Eskom to target Co;

2/ Copies of the DD reports when completed so I can comment, including the working capital/cash flow forecasts as they stand currently.

Please let me know if I'm overstepping the boundary. If not, who can I discuss same with.

This in my opinion links to investment committee and coordination there of.

Look forward to hear from you.

Mark

Sent from my iPhone

Begin forwarded message:

From: MARK PAMENSKY <markpam2@mac.com [mailto:markpam2@mac.com]>

Date: 24 November 2015 at 22:40:57 SAST

To: atul@ann7.com [mailto:atul@ann7.com]

Cc: varun@shivau.com [mailto:varun@shivau.com] , Trevor Scott <trevors@oakbay.co.za [mailto:trevors@oakbay.co.za] >

Subject: Update

Hi Chair,

The lead independent ("LID") SENS announcement will go out tomorrow with the interim results SENS announcement. This is more advantages instead of a stand alone SENS announcement of the LID. We can ratify the resolution on your return.

Further, I'm going to ask Varun and Trevor to meet with me or telephonically, so I can understand how we going to manage this target company, including where are the accounts going to operate from etc. we need strong internal controls.

I think we must plan this now as I understand take over date to be 1 Jan.

Thanks

Mark

Sent from my iPhone

From: Atul Gupta <atul@ann7.com>
Sent on: Thursday, December 3, 2015 10:42:10 PM
To: srikant <srikant@singhala.com>; Rajesh Gupta Tony <tony@sahara.co.za>
CC: varun@oakbay.co.za; Kamal Singhala <kamals@vrlaser.co.za>
Subject: Fwd: ANN7 worst place in SA to work: Cosatu | TechCentral

Hi Srikant

Please ask T and suggest me the answer

Thanks

Atul Gupta

Chairman, TNA Media Pty Ltd

The correspondence was transmitted electronically without signature.

Begin forwarded message:

From: MARK PAMENSKY <markpam2@mac.com [mailto:markpam2@mac.com] >

Date: 03 December 2015 at 10:20:25 GMT+4

To: Atul Gupta <atul@ann7.com [mailto:atul@ann7.com] >

Subject: Re: ANN7 worst place in SA to work: Cosatu | TechCentral

Hi Chair,

Thank you for the mail.

I thought I would leave you with my thinking below, further to our discussion, at your home, prior to your trip. We we can progress on your return in the New Year. I will be away from 14 Dec in Cape Town, so if you need me, please don't hesitate to ask. Have a good rest.

Structure and the implementation of Investment Committee is important. I will implement this for weekly meeting at your home at a time that suits all. We must be disciplined on this. This too brings the group worldwide co-ordination together. To grow huge, we need this element.

I have been discussing with Varun the implementation of certain acquisitions operationally so we manage these deals and operate correctly from day 1, such as shared services etc.

Where I can advise and implement for the group via the CEO's, I would love to add that value. I can see clearly the group needs an interface between the family and Group. Many strategy idea's I'll pick up from quarterly monitoring of investments and discussion with all of you, weekly and worldwide group CEO's.

I would like assist you personally wherever I can but let's start here to prove myself and the value add. I'm very pushy and pro-active so please let me know if I step over the line, which I'm sure I will. This creates good relationships if we communicate. We will hopefully get to know each other much better and how each of us trade and inter-act. This will make the working relationship work optimally in my opinion.

My primary role is property and to then assist and help grow that property group's Holding Company. I start that from January, hence we need co-ordination as one specific item that has come to my attention is that Broll (large property broker firm) is running around town looking for new office for the group. We need to be specific and specify what we require and hear from each CEO etc all their requirements, size, growth forecasts etc and then we plan and implement. I don't want to give an incorrect brief to the market and then we look stupid. This is just an example. I'll will work on this and improve. This group is very large and can grow quicker.

I look forward to get your thoughts when we meet. Once again enjoy the rest.

Speak soon.

Kind regards

Mark

Sent from my iPhone

On 26 Nov 2015, at 21:24, Atul Gupta <atul@ann7.com [mailto:atul@ann7.com] > wrote:

Hi Mark

Thank you for the kind thoughts, we should do more in new year, we will discuss when we meet next.

Best Regards

Atul Gupta

Chairman, TNA Media Pty Ltd

The correspondence was transmitted electronically without signature.

On 26 Nov 2015, at 17:24, MARK PAMENSKY <markpam2@mac.com [mailto:markpam2@mac.com] > wrote:

Hi Chair,

Please see article. These people do not stop attacking us, which is something I'm used to in business and we will overcome this. As I always say this will make us stronger and a more united group. I don't believe this article at all as I know how good, generous, hospitable and respectful you guys are to people.

In terms of this article, we must make a point that you visit all the staff every second or third month and we put into place, within the group, HR procedures to improve the overall ratings. If we manage to be housed in one building, this I'm sure will assist and make it easier.

I will drive this for you, subject to your approval, in the new year with HR and all the group CEO's.

Kind regards

Mark

http://www.techcentral.co.za/ann7-worst-place-in-sa-to-work-cosatu/61588/?utm_source=feedburner&utm_medium=email&utm_campaign=Feed%3A+co%2FUqJF+%28TechCent

BT4

From: Mark Pamensky <markp@blts.co.za>
Sent on: Thursday, December 10, 2015 8:32:22 PM
To: atul@ann7.com
CC: varun@shivau.com; Rajesh Gupta Tony <tony@sahara.co.za>
Subject: Closure of OM
Attachments: 115121020321901201.gif (30.35 KB)

Hi Chair

Congratulations (Mazeltov) on a brilliant and well thought out, planned and strategized acquisition of the Optimum Group of companies.

Well done and I'm proud of you all. This is only the beginning of the resource group growth and many more to come into play.

I'm more than sure that you and the team will make a huge success of this acquisition. I wish you all the success on the deal.

The hard work begins now and we as a team will produce the results. Let's me know when you ready to discuss the operational implementation. I'm truly proud to be part of this group.

Enjoy the well deserved holiday.

Mark

Sent from my iPhone

From: George van der Merwe <george@shiva-u.com>
Sent on: Wednesday, October 29, 2014 2:10:45 PM
To: Tony Gupta <tony@sahara.co.za>
Subject: FW: Committee
Attachments: 114102912503102202.gif (30.35 KB), image001.png (51.9 KB)

FYI Sir

George van Der Merwe
Chief Operating Officer
Direct Fax: 086 733 5016
E-mail: george@shiva-u.com

From: Mark Pamensky [mailto:markp@blts.co.za]
Sent: Wednesday, October 29, 2014 12:51 PM
To: Annamarie van der Merwe; George van der Merwe
Subject: RE: Committee

Hi Annemarie and George,

I had a chat to George yesterday and the essence of the conversation was the chairman of audit and risk committees. As I understand it is the preference of all parties to have the committee separate which I have no issue either way as the chairman of both committees will have to report back to the board.

In terms of the chairmanship of the audit committee, it is still my preference that Terry remains chairman, but in the interest of time and based on Terry's travel plans, I will be willing to assist the process and act as acting chairman until Terry returns. I will sign all the documentation accordingly

after applying my mind with the information. As I have seen via all the emails today, the documents are coming forward with the title of chairmanship under my name. I believe this should be acting chairman after our conversation with Terry on Friday. I do believe Terry has grey hair and more experience as this is a true FD type of role and I suggest he maintains the chair and I'll act in his absence as mentioned above. Also I believe from a market perspective this will also add more value and credibility.

I trust you will find the above in order and I look forward to discuss the above on Friday.

Kind regards

Mark

-----Original Message-----

From: Mark Pamensky

Sent: 25 October 2014 10:59 AM

To: Annamarie van der Merwe

Cc: Mark Pamensky

Subject: Committee

Hi Annamarie,

I have reviewed the amended PLS. Please revert back to the original version regarding the Audit and Risk committee to be one committee as the items overlap and functions better as one unit, in my opinion.

If this is not possible, then please replace me as chairman of the audit committee and put Mr T Rensen as chairman. I feel more comfortable with this arrangement, as defined in the prior PLS, and with Mr Rensen as chairman of both committees respectively.

I trust you will find the above in order and I look forward to hear from you.

Kind regards

Mark.

Sent from my iPhone

No virus found in this message.

Checked by AVG - www.avg.com

Version: 2015.0.5315 / Virus Database: 4189/8443 - Release Date: 10/24/14

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From: Atul Gupta<atul@ann7.com>
Sent on: Monday, September 7, 2015 5:44:16 AM
To: Mark Pamensky <markp@blts.co.za>
Subject: Re: IDC
Attachments: 115090508345700465.gif (30.35 KB)

Hi Mark

For sure we will discuss as I back

Best Regards

Atul Gupta

Chairman, TNA Media Pty Ltd

The correspondence was transmitted electronically without signature.

On 05 Sep 2015, at 10:34, Mark Pamensky <markp@blts.co.za [mailto:markp@blts.co.za] > wrote:
<115090508345700465.gif> [http://www.blts.co.za/]

Hi Chair,

Thank you for yesterday. I have another thought and passed it on to Varun last night. As I keep on talking about the "35" free ride for those people, I hear, from Trevor, that the IDC want wants to off-load their shares.

A solution is for the IDC equity to be purchased by a BEE consortium, funded by the PIC, and therefore we get more BEE points, specially when we considering acquiring certain assets. We as Oakbay, can purchase half back, as a share buy back and then the balance for BEE. In this way all parties benefit as ORE gets more BEE and the current shareholders increase their equity stake. We can decide to give all to BEE, and lock them in for 5 years and then to allow them to sell down 1/36 thereafter, making sure that the market is not flooded with stock overhang.

I will discuss more when we meet.

Kind regards

Mark.

Sent from my iPhone

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dangerous content byMailScanner [http://www.mailscanner.info/]

BT7

From: Atul Gupta <atul@ann7.com>

Sent on: Sunday, November 22, 2015 8:08:55 PM

To: shivani@singhala.com; Rajesh Gupta Tony <tony@sahara.co.za>

Subject: Fwd: Meeting of even date.

Sent from my iPhone6+

Begin forwarded message:

From: MARK PAMENSKY <markpam2@mac.com>

Date: 22 November 2015 at 7:40:12 PM SAST

To: atul@ann7.com

Cc: varun@shivau.com

Subject: Meeting of even date.

Hi Chair,

Thank you for the conversation today. I will action all the items and ensure that they are completed.

I will send a mail to Terry regarding the lead independant role, and that you as chairman, have decided to take a more conservative approach and would like to appoint him. This is the correct business decision for ORE.

We will have the shiva uranium board sorted out by Tuesday. This will allow us to vote on the Tegeta acquisition with no related parties. I would like to conclude this approval urgently so ORE and Shiva Uranium can implement the transaction.

In terms of investment committee I am available to start straight away. As I'm at the tail end of the main acquisition of Optimal Coal, please ensure that a condition precedent is that the R2bn claim from Eskom is withdrawn or it becomes the sellers problem. I'm happy to get involved to assist with this acquisition and monthly monitoring/analyzing of all investments from today. I can meet anyone your require. If you need me in India or Dubai to discuss, I'll meet you there.

Travel safe and look forward to seeing you soon. Once again thank you for today.

Kind regards

Mark.

Sent from my iPhone

From: Atul Gupta <atul@ann7.com>
Sent on: Tuesday, January 19, 2016 7:49:39 PM
To: shivani@singhala.com; Rajesh Gupta Tony <tony@sahara.co.za>
Subject: Fwd: Mining contractor

FYI

Sent from my iPhone6+

Begin forwarded message:

From: MARK PAMENSKY <markpam2@mac.com [mailto:markpam2@mac.com] >

Date: 19 January 2016 at 6:01:09 PM SAST

To: Atul Gupta <atul@ann7.com [mailto:atul@ann7.com] >

Subject: Fwd: Mining contractor

FYI.Begin forwarded message:

From: MARK PAMENSKY <markpam2@mac.com [mailto:markpam2@mac.com] >

Subject: Mining contractor

Date: 19 January 2016 at 6:00:45 PM SAST

To: Nazeem Howa <nazeemh@tnamedia.co.za [mailto:nazeemh@tnamedia.co.za] >

Hi Nazeem,

In terms of Gordon the mining contractor, I suggest that we all meet with him to build the relationship. Clinton did not want to discuss with him the price increase which is, according to Clint, 3% to 4%, and he says is small in the big picture. I don't agree with this at all and we should have the same discussion with Gordon. I explained to Clinton that the Business Practitioner can stop any clause in the agreement but it seems that Glencore are controlling him. I also said that there is a 3 month negotiation in the contract for price increases and Clinton lied and said that Gordon has been discussing with him since November so the price increase is from February.

He said that Gordon will take R450m of which R300m upfront and R150m over a period, say within year 3. (This is down from Clinton original R600m). We can choose which staff we want and Gordon will handle the rest. It will be a debt free acquisition. He further explained that there is a full rebuild of two underground cutters worth R50m. Clinton said the equipment would cost us more that R450m should we buy the equipment ourselves.

I still believe we can get it for R300m max as Clint said that Gordon does not know us and not sure if he wants to work with us. I think Clint said this to scare me which i ignored. Gordon needs us as much as we need him.

Let me know if you want me to meet Gordon with you guys.

Thanks

Mark

BT 9

From: Atul Gupta <atul@ann7.com>

Sent on: Sunday, January 31, 2016 4:26:08 AM

To: shivani@singhala.com; Rajesh Gupta Tony <tony@sahara.co.za>

Subject: Fwd: Telephone call

Sent from my iPhone6+

Begin forwarded message:

From: Mark pamensky <markpam14@gmail.com [mailto:markpam14@gmail.com] >

Date: 31 January 2016 at 12:39:48 AM GMT+4

To: Nazeem Howa <nazeemh@tnamedia.co.za [mailto:nazeemh@tnamedia.co.za] >

Cc: "atul@ann7.com [mailto:atul@ann7.com]" <atul@ann7.com [mailto:atul@ann7.com] >

Subject: Re: Telephone call

Hence my thinking is for me to revert back tomorrow and ask him to bear 100% of the employment staff that we intend to retrench acting reasonably and to not charge us shared services until we transfer across the accounting and systems for a max period of 6 months. Normally in a deal of this size, these elements come across with the business. This is a show of good faith from them.

Let's discuss tomorrow when you have a chance. I know what his argument will be but we can counter it.

Thanks

Sent from my iPhone

On 30 Jan 2016, at 22:32, Nazeem Howa <nazeemh@tnamedia.co.za [mailto:nazeemh@tnamedia.co.za] > wrote:

Interesting

Nazeem Howa

Chief Executive

On 30 Jan 2016, at 21:57, Mark pamensky <markpam14@gmail.com [mailto:markpam14@gmail.com] > wrote:

<image2.png>

Sent from my iPhone

On 30 Jan 2016, at 21:11, Mark Pamensky <markp@blts.co.za [mailto:markp@blts.co.za] > wrote:

Hi Sir's

Just for info purposes but Clinton called me now to make sure that I reply back to you that Ivan is 100% behind the closing of the deal and that Glencor are not behind these press statements. I don't believe him about the press but do believe him about the fact the closing the deal is important to Glencor. The fact is that Eskom will not deal with Glencor and the business practitioner mentioned same to me.

Clinton was really concerned that I relay the message and ensure the deal closes.

These guys are not to be trusted in any way, form or shape but I have to pass on the message.

Thanks

Mark

Sent from my iPhone

From: Atul Gupta <atul@ann7.com>
Sent on: Tuesday, November 17, 2015 9:42:19 PM
To: shivani@singhala.com; Rajesh Gupta Tony <tony@sahara.co.za>
Subject: Fwd: Discussion
Attachments: 115111721220400543.gif (30.35 KB)

FYI

Sent from my iPhone6+

Begin forwarded message:

From: Mark Pamensky <markp@blts.co.za [mailto:markp@blts.co.za] >

Date: 17 November 2015 at 21:21:59 SAST

To: "atul@ann7.com [mailto:atul@ann7.com]" <atul@ann7.com [mailto:atul@ann7.com]>

Cc: Mark Pamensky <markp@blts.co.za [mailto:markp@blts.co.za]>

Subject: Discussion

[IMG \[0\] \[http://www.blts.co.za/\]](http://www.blts.co.za/)

Hi Chair,

Hope you well. I wanted to have a chat with you on the lead independent role.

Based on ORE potential acquisition of Tegeta which has a contract with Eskom. I sit on the Eskom board and this can be perceived to be a potential conflict as lead independent. I would then be independent.

I have got an opinion on this from external counsel and they believe it not to be an issue as do I.

This is a state of mind, and I don't believe there is any conflict whatsoever. I'm not involved at Eskom on those decisions. Those sit with tender board and I only chair the Investment committee and main board. These decisions are not taken at board level either.

I bring this to your attention so we can discuss in person. I don't want to cause any harm or potential press to ORE, if any. Terry can take that position if you chose, as an alternative solution, should you believe a conflict from my side and/or want to be very conservative.

Can we meet prior to board meeting for few minutes.

Look forward to hear from you.

Kind regards

Mark.

Sent from my iPho