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18 November 2026

By Email

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Sir

DR MOHAMMED IQBAL SURVÉ / OPEN SECRETS (RF) NPC AND MS RA'EESA PATHER

We represent both Open Secrets (RF) NPC and Ms Ra' Eessa Pather, hereinafter referred to as "Our Clients".

We refer to your letters to our clients respectively dated 17 November 2026. We further refer to our letter to your client dated… and the undertakings contained therein.

We are responding to your letters in this one letter as your complaint relates to an Open Secrets publication and Ms Pather is an employee of Open Secrets and co-authored the report you complain of. The appearances on news agencies and social media platforms were not made in her personal capacity but as the representative of Open Secrets who co-authored the report.

From the outset, we reiterate our commitment in correcting any mistakes or factual errors contained in our report, hence we undertook the exercise of looking in detail at your client's initial complaint (accompanied by others) and made corrections where necessary and went further to publish, in full, your client and others' complaint letters.

1. **AD The Report, page 23**:

It is a fact that Survé Group Holdings, a Survé family investment company still holds a stake in the National Media Group (NMG).

NMG confirmed such us in their complaint letter to us dated 27 October 2026 by stating the following: "***The financial backing and funding structure supporting NMG, provided by Survé Group Holdings and the Survé family, is fully transparent, legitimate, and explicitly disclosed on its public website for verification".***

We therefore deny that your client has been impugned in any way by the fact that he still owns a stake in NMG and gave financial backing. We never stated that this stake denoted improper influence and/or abuse of the publications and/or journalists under his ownership.

The harm in relation to NMG being a front for Sekunjalo has been removed, and we will make an additional edit to page 23 of the report to reflect NMG's statement to us confirming the Survé family's funding for the NMG. These were done within the reasonable time when your client and NMG complained to us, a fact we will point out to the court should you decide to sue.

2. **AD The Report, page 25**:

As stated in our response letter to your client, this is consistent with the findings of the Mpati Commission which found that "The "close relationship" between Dr Matjila and Dr Survé created top-down pressures that the deal teams experienced to get the requisite approvals" for improper deals.

We have published your client's complaint letter in full and we maintain that the personal extension beyond the Mpati Commission findings do not exists.

3. **AD The Report, page 26:**

We deny this. The text of page 26 is factual and makes clear which entities are involved in the PIC's litigation.

4. **AD The Report, page 26:**

For consistency in the report, we will amend this to reflect that this is a reference to companies "through which Survé linked companies have entered into a controversial relationship with the state".

5. **AD The Report, page 26:**

This is factual. In the Supreme Court of Appeal case on Nedbank's termination of Survé's accounts, it summarised the banks' decisions as follows:

"The termination letters listed the factors. Common to most of the respondents, these were identified as: the respondents' direct or indirect association with Dr Survé and the Sekunjalo Group; the serious nature of the allegations levelled against Dr Survé and the Sekunjalo Group; the litigation in which some companies in the Sekunjalo Group had been involved; the adverse inferences and statements made in the Commission's report; and the Sekunjalo Group's failure to appreciate that the report implicated certain entities in the group in wrongdoing."[1]

We point out that we quoted directly and accurately from the court papers.

6. **AD The Report, page 27:**

We deny this and refer you to our response letter to your client. Nonetheless, for ease of reference we are putting excerpts in relation to this issue here:

1.1. Your account of your relationships with Mr Mandela and Mr Kathrada is in contrast to the following, which we rely on in our reporting:

1.1.1. A profile on you in 2014 in Business Report, owned by Independent Media at the time, refers to you part of a team of Mandela's doctors.

1.1.2. A 2007 publication by researchers from Harvard Business school referenced you as being part of Mandela's medical team, stating:

> *"Survé served as part of a medical team to many prominent South African leaders and their families, including Nelson Mandela and others released from Robben Island."*

Both publications interviewed you for these profiles on your biography and career.

[1] Nedbank Limited and Another v Surve and Others [2024] 1 All SA 615 (SCA) para 9.

The report by Terry Bell includes a quote from Ahmed Kathrada denying your personal relationship with him.

We, again, wish to point out that your client's complaint letter has been published by us in full, thus his version has been published.

7. **AD The Report, page 27:**

Our clients detail the instances in the report and the instances are factual. Your client has yet to dispute these as being not factual, other than the generic complaint.

8. **AD The Report, page 27:**

To ensure consistency with all changes made in the report, our clients will update this to reflect that the journalists investigating your client's companies that were implicated in wrongdoing.

9. **AD The Report, page 29:**

This is factual and our clients stand by their response to your client.

10. **AD The Report, page 29:**

To ensure consistency with all changes made in the report, our clients will update this to reflect the reference to the companies that your client or his family holds a stake, along the lines of the following "While any responsibility is denied, companies in the Survé stable are facing investigation and lawsuits to recover funds". This includes an investigation by the Financial Sector Conduct Authority, and various lawsuits brought by the PIC.

Complaints on comments made on media platforms.

11. **AD TikTok complaint:**

The TikTok video will be edited to remove the quoted comment raised in the complaint. The amendment will be posted in the caption of the video to reflect that the comment has been removed and the reason.

With regards to the financial transactions involving the PIC and companies associated with your client, these are factual and will not be removed.

12. **AD YouTube complaint:**

We refer to Pages 35 and 36 of the Mpati Commission report substantiate the quote referenced. Under the sub-heading 'Overall Findings and Recommendations in Relation to the Sekunjalo Group Investments', the Commission made several findings, including:

> *'67. The Sekunjalo Group investments showed a marked disregard for PIC policy and standard operating procedures.*
>
> *68. Proper governance was absent or poor, and risk identification processes were downplayed by looking for risk mitigants to make sure the deals were approved.*
>
> *69. Due diligence reports highlighting issues around independence of Board members, policies to be implemented etc. were not followed up by the PIC to ensure implementation post the deal being approved and monies having flowed.*
>
> *70. The "close relationship" between Dr Matjila and Dr Survé created top down*

pressures that the deal teams experienced to get the requisite approvals.

71. Board members within the Sekunjalo Group of companies are not independent. Some board members are related to Dr Survé, are long-serving employees, long- time friends or are non-executive directors on other Sekunjalo Group company boards and dominate the board seats in those companies. Independent non-executive directors are in the minority on the boards of AEEI and Ayo…'

Regarding the comments of editorial interference, the report includes several examples of interference which demonstrate this track record. We further refer you to paragraph 7 of this letter.

13. <u>AD Newzroom Afrika complaint:</u>

We refer to Pages 35 and 36 of the Mpati Commission report substantiate the quote referenced. Under the sub-heading 'Overall Findings and Recommendations in Relation to the Sekunjalo Group Investments', the Commission made several findings, including:

'67. The Sekunjalo Group investments showed a marked disregard for PIC policy and standard operating procedures.

68. Proper governance was absent or poor, and risk identification processes were downplayed by looking for risk mitigants to make sure the deals were approved.

69. Due diligence reports highlighting issues around independence of Board members, policies to be implemented etc. were not followed up by the PIC to

ensure implementation post the deal being approved and monies having flowed.

70. The "close relationship" between Dr Matjila and Dr Survé created top down pressures that the deal teams experienced to get the requisite approvals.

71. Board members within the Sekunjalo Group of companies are not independent. Some board members are related to Dr Survé, are long-serving employees, long- time friends or are non-executive directors on other Sekunjalo Group company boards and dominate the board seats in those companies. Independent non-executive directors are in the minority on the boards of AEEI and Ayo…'

Regarding the comments of editorial interference, the report includes several examples of interference which demonstrate this track record. We refer to paragraph 7 of this letter.

Yours Faithfully



Per: S.Z. Mbuyisa