

MEDIA UPDATE

MAJORO'S 'OWN GOAL': MISTAKE MAY HAND LEGAL VICTORY TO FRAZER SOLAR IN 50M EURO DISPUTE

The following statement and update in legal proceedings has been provided on the record to members of the press:

OVERVIEW

Prime Minister Dr Moeketsi Majoro's legal challenge to Frazer Solar's arbitration award for €50 million (M856 million) is on the brink of collapse as the government's legal team missed the deadline to file their review and set aside application. By missing the deadline there is now no legal basis for the government to continue to fight Frazer Solar.

LEGAL BACKGROUND

On 22 October 2021 Frazer Solar filed a Supplementary Affidavit with the High Court of South Africa to get the GOL's belated challenge to the arbitration award thrown out. Dr Majoro's legal team missed the deadline to file a review and set aside application against Frazer Solar's arbitration award which is a 'fatal defect.'

Under the International Arbitration Act 34(3) a party who wants to file a review and set aside application 'may not make an application after three months from the date on which the party making the application had received the award.' On GOL's own admission it received notification 4.5 months ago – so is 50% over the allowable time limit. This means that GOL is by 'law precluded from instituting proceedings by virtue of its own conduct' and GOL is 'legally incompetent' with regards to 34(3) – or put simply, scored an own-goal and sunk its own case.

Dr Majoro has no recourse in law against the arbitral agreement so has no basis to continue to challenge or stop Frazer Solar proceeding with the asset seizures to satisfy the award.

FRAZER SOLAR STATEMENT

A spokesperson for Frazer Solar said:

"Again and again, Dr Majoro has displayed nothing but contempt for the legal process and his chickens appear to have come home to roost. Having ignored these proceedings for years, risking perjury with compromised paperwork, submitting an affidavit from former Prime Minister Thabane that supports Frazer Solar, Dr Majoro has now missed a clear deadline and put Frazer Solar on the brink of a final legal victory."

Ends