



IMPORTANT

21 May 2024

**MONEYWEB (PTY) LTD
ATT: RYK VAN NIEKERK
AME OFFICE PARK
8TH STREET
HOUGHTON ESTATE
JOHANNESBURG**

Via email:

Your ref:

Our ref: BNX-001/DH/HT

Dear Sir,

RE: BANXSO (PTY) LTD – MONEYWEB RESPONSE

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1. The above matter, together with your correspondence, dated 16 May 2024 (“**your correspondence**”), have reference.
2. As you should be aware, we confirm that we act on behalf of Banxso (Pty) Ltd (“**Banxso**”, alternatively, “**the company**”), together with its functionaries, and in particular, Mr Harel Sekler (“**Mr Sekler**”), the company’s owner (“**our clients**”).
3. We confirm that we have considered your correspondence, together with the various questions raised therein and moreover, that we have consulted and taken instructions from our clients in respect thereof.
4. In the circumstances and at the outset, we further confirm that we do not intend to deal with each and every question raised in your correspondence and reserve our clients rights to do so at a later stage, if needs be. As such, any omission to do so in

Hanekom Attorneys Incorporated

Directors: Darren Hanekom (*Managing*), Hendrik Theron

Consultants: Michail Le Roux, Cassie Monk

Associates: Amieé Webber, Keegan Shaw,
Tayla Beaumont, Robyn Haupt

Candidate Legal Practitioner: Anja Wessels

Address: Floor 3, The Chambers, 50 Keerom Street, **Cape Town**
Suite 104, Maynard House, 26 Maynard Road, **Wynberg**

Floor 9, Atrium on 5th, 5th Street, **Sandton**

Contact: 021 203 0495 / info@hanekomattorneys.co.za

Docex: 86, Cape Town

www.hanekomattorneys.co.za

this response should therefore not be misconstrued as a concession in terms, and in fact, a denial.

5. Notwithstanding, our instructions are as follows, namely: -

5.1. Mr Sekler reaffirms his previous statements, emphasising that he is not affiliated with Banc De Binary ("**BDB**") in any organisational capacity whatsoever. Moreover, and in any event, BDB is furthermore wholly unrelated to Banxso, and any conclusions purported to be drawn to the contrary are vehemently denied.

5.2. Furthermore, Mr Sekler has also never owned any corporation in Belize that operated under the guise of BDB, alternatively, purported to have any relation with BDB, an entity that, to our knowledge, nevertheless ceased operations nearly a decade ago. In any event, it is unclear how this line of questioning relates to Banxso, whether directly or indirectly.

5.3. As a corporate structure attorney, Mr Sekler has established and sold numerous corporations worldwide, some of which may have appeared in the searches conducted by your offices. Moreover, where there is an overlap of this nature, these matters would invariably fall under attorney-client privilege.

5.4. Furthermore, to the best of Mr Sekler's knowledge, Mr Laurent has never visited the Banxso offices. We also do not have Mr Laurent's contact details, nor have we found any active social media profiles for him, despite a diligent search. Notwithstanding, we were, however, able to obtain an email address from a rudimentary online search and suggest you do the same to contact him directly regarding his comment and/or visits to South Africa and/or to the Banxso offices. As we do not represent him, we cannot speak on his behalf, nor take matters further on this score.

5.5. In respect hereof, Mr De Andrade did not deny the visit, as he was unfamiliar with the individual you mentioned, suggesting otherwise is misleading. Moreover, the relevance of this information is questionable. Mr Sekler has no other partners or associates in Banxso, beyond those publicly recorded. It appears you are attempting to weave a narrative of a global conspiracy in South Africa, bordering on the harassment of Mr Sekler. We also pause to mention that Mr Sekler maintains an impeccable professional record globally and holds licenses in multiple jurisdictions, without any impediments. As such, your enquiries are entirely unwarranted and may, in the circumstances, be construed as an undue comment on Mr Sekler, together with his public image and reputation.

5.6. With respect, your sources seem unreliable, particularly regarding claims about our client's marketing endeavours. Banxso's marketing department operates independently from its South African branch, and moreover, is assisted by various third-party service providers, making it highly improbable that the company's local employees would have knowledge of any specific marketing strategies and/or affiliate marketing practices. As such, any information to the contrary would be unfounded and/or speculative.

6. Our client's rights remain at all times reserved in relation to these responses, the remainder of your questions and any conclusions which you may wish to draw extraneously hereto. In addition, we would caution you against dispelling any public comment towards our client, without a just basis to do so.
7. We trust the above to be in order.

Yours faithfully,



HANEKOM ATTORNEYS
Per: Darren Hanekom | Managing Director
Darren@hanekomattorneys.co.za