**REPUBLIC OF SOUTH AFRICA**

**IN THE TAX COURT OF SOUTH AFRICA**

**(HELD AT MEGAWATT PARK, JOHANNESBURG)**

Case No.: **VAT 32666**

(1) REPORTABLE: ~~YES~~ / **NO**

(2) OF INTEREST TO OTHER JUDGES: ~~YES~~ / **NO**

(3) REVISED.

**18 March 2026**
DATE

SIGNATURE

In the matter between:

**TAXPAYER BANK LIMITED** **APPLICANT**

and

**THE COMMISSIONER FOR THE SOUTH AFRICAN REVENUE SERVICE** **RESPONDENT**

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# J U D G M E N T

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**This Judgment was handed down electronically by circulation to the parties/their legal representatives by email and by uploading to the electronic file on Case Lines. The date for hand-down is deemed to be 18 March 2026.**

**Summary**: Appeal in terms of section 107 of Tax Administration Act against the disallowance of the Taxpayer 's deduction of input VAT in terms of section 21(2) of the VAT Act. Dispute related to whether banking fees previously debited and thereafter credited to accounts of clients in terms of a “cash back scheme” initiated by Taxpayer to increase/protect market share in credit provision market falls under the provisions of section 21(1)(*c*) of the VAT Act. SARS argued that there are in essence two distinctly separate transactions and that the second transaction (crediting of the client's account when certain criteria are met) constitutes a service rendered by the client (complying with the qualifying criteria) for which the client is then paid by the Taxpayer and is thus not a credit note event. Held that the argument advanced by SARS was conflated. The jurisdictional requirement for triggering section 21(1)(*c*) of the VAT Act (a previously agreed consideration altered by agreement, either as a discount or for any other reason) is a purely factual enquiry and the evidence to be considered wholistically. Appeal upheld.

**VAN NIEKERK, J**

**Introduction**

[1] This is an appeal in terms of section 107 of the Tax Administration Act 28 of 2011 (“TAA”) against a decision of the Respondent. Appellant is “the Taxpayer”, a company duly incorporated in terms of the laws of the Republic of South Africa which provides banking and associated services through divisions *inter alia* known as “Bank A”, “Bank B”, and “Bank C”. The Taxpayer is a company within the Taxpayer Group.

[2] Respondent is The Commissioner for the South African Revenue Service (“SARS”). The appeal is against a decision of SARS to disallow an amount of R5 551 275.52 which the Taxpayer deducted as input tax in respect of Value Added Tax (“VAT”) for the tax period August 2020 to July 2021 (“the disputed tax period”).

**Background to the appeal**

[3] On 4 October 2022 SARS issued a Finalisation of Audit Letter and additional VAT assessments to the Taxpayer in relation to the disputed tax period in terms of which SARS disallowed the amount referred to *supra* which the Taxpayer deducted in the disputed tax period. On 21 October 2022, pursuant to the aforesaid decision to disallow the deducted amount (“the decision”), the Taxpayer lodged an objection which was disallowed by SARS on 1 June 2023. The Taxpayer thereafter submitted a notice of appeal against the decision on 9 June 2023,

whereafter SARS filed its Statement of Grounds of Assessment in terms of Rule 31 on 31 January 2024. In the notice of Appeal, the Taxpayer seeks an order upholding the Appeal with relevant ancillary relief, and in the alternative, the Appellant seeks relief in respect of penalties levied by SARS.

[4] The appeal was set down before this court, duly constituted in terms of section 118 of the Tax Administration Act, consisting of a judge and two members. The matter was set down for hearing from 16 March 2026 to 20 March 2026, but the appeal was concluded on 18 March 2026 after only one witness was called by the Taxpayer. After cross-examination of the witness by the legal representative of SARS, both the Taxpayer and SARS closed their respective cases.

**The issues in dispute**

[5] In a joint practice note filed by the parties, the nature of the dispute was formulated as follows:

> "5.1 The dispute relates to sections 21(1)(*c*) and 21(2)(*b*) of the Value-Added Tax Act 89 of 1991 ('VAT Act'), which state:
>
> '(1) This section shall apply where, in relation to the supply of goods or services by any registered vendor,
>
> …
>
> **(*c*) the previously agreed consideration for that supply has been altered by agreement with the recipient, whether due to the offer of a discount or for any other reason and the supplier has—**
>
> (i) provided a tax invoice in relation to that supply and the amount shown therein as tax charged is incorrect in relation to the amount properly chargeable as a result of the above-mentioned events, the supplier shall provide the recipient with a credit note; or
>
> (ii) furnished a return in relation to a tax period in respect of which output tax on that supply is attributable, and has accounted for an incorrect amount of output tax on that supply in relation to the amount properly chargeable on that supply as a result of the occurrence of the above-mentioned event.' (Own emphasis).

(2) Where a supplier has accounted for an incorrect amount of output tax as contemplated in subsection (1), that supplier shall make an adjustment in calculating the tax payable by that supplier in the return for the tax period during which it has become apparent that the output tax is incorrect, and if—

(*a*) …

(*b*) the output tax actually accounted for exceeds the output tax properly chargeable in relation to that supply, that supplier shall either make a deduction in terms of section 16(3) in respect of the amount of that excess (such amount being deemed for the purposes of that section to be input tax), or reduce this amount of output tax attributable to the said tax period in terms of section 16(4) by the amount of that excess. Provided that the said deduction shall not be made where the excess tax has been borne by a recipient of goods or services supplied by the supplier and the recipient is not a vendor, unless the amount of excess tax has been repaid by the supplier to the recipient, whether in cash or by way of a credit against any amount owing to the supplier by the recipient."

5.2 Taxpayer contends that there was a reduction of the agreed monthly service fee and Taxpayer was therefore entitled to claim input VAT in respect of the VAT component of that reduction. SARS, on the other hand, contends that it was not a reduction of the monthly account fee, but rather a payment to incentivise Taxpayer's clients."

[6] The joint practice note referred to *supra* was supplemented by an additional joint practice note which served to supplement the common cause facts. On an analysis of the relevant common cause facts (which will be referred to *infra*) the dispute as formulated in paragraph 5.2 of the joint practice note (as quoted *supra*) essentially relates to the issue whether VAT on service fees which the Taxpayer debited against the accounts of its clients in terms of a banker/client agreement, could be deducted as an input tax in subsequent VAT returns after the service fees were subsequently credited to the accounts of the clients.

[7] In the SARS Rule 31 Statement of Grounds of Assessment and Opposing the Appeal, the grounds upon which SARS rely for its disallowance of the deduction are stated as follows under the item "Issues in dispute" namely:

"5. The issues in dispute relate to the 2020/08 - 2021/07 VAT periods, more specifically the VAT treatment of the monthly cashback rewards provided by Taxpayer to clients of its rewards programme if certain qualifying criteria are met.

6. *In casu* the specific operation of this rewards incentive operated by Taxpayer, entailed BANK A crediting qualifying BANK A account holders accounts with a percentage of their monthly account fee normally charged at month end.

7. Taxpayer contends that it is entitled to input tax deductions in respect of these fee reduction amounts (cashback repaid/rewards) made to clients. These input tax claims are predicated on the basis that Taxpayer is liable to pay output tax on the total amount of account fees invoiced, which was subsequently reduced. Consequently, pursuant to section 21(1)(*c*) of the VAT Act, the monthly account fees in respect of which output tax were paid, should be adjusted according to the reduced amounts.

8. SARS on the other hand, contends that the cashback rewards made to clients of Taxpayer does not constitute a reduction/alteration of a previously agreed consideration with clients as contemplated in section 21(1)(*c*) of the VAT Act. In addition, none of the clients paid any consideration for the 're-paid' granted.

9. In short, the crediting of the accounts does not constitute a credit note event."

[8] In essence therefore, the dispute relates to whether the crediting of service fees previously debited by the Taxpayer against its clients' accounts in terms of the cashback/rewards scheme triggers the provisions of section 21(1)(*c*) of the VAT Act.

**The common cause facts**

[9] The relevant facts which inform the dispute are common cause. The parties' joint practice note recorded the common cause facts as follows:

"Common cause facts relevant to the relief sought:

7.1 The assessments relate to the tax periods August 2020 to July 2021 ('the disputed tax period').

7.2 The amount disallowed by SARS as input tax is R5 551 275.52.

7.3 Taxpayer did make the supply of either goods and/or services to its clients. In return, consideration was received by Taxpayer from its clients. The consideration so received assumed the form of a monthly account fee (banking fee) paid. Taxpayer also accounted for output tax in relation to the total account fees involved and received from its clients.

7.4 Taxpayer provided cashback rewards to clients of its reward programme if certain qualifying criteria were met.

7.5 The monthly cashback rewards provided by Taxpayer entailed that Taxpayer credited qualifying Taxpayer account holders' accounts with a percentage of their account fee normally charged at month-end, if certain qualifying criteria are met.

7.6 The monthly account fee for operating and maintaining the BANK A F-account, at an agreed monthly fee, constitutes a taxable supply in terms of the VAT Act. The taxpayer levies VAT on this service.

7.7 Taxpayer accounts for VAT on supplies made and First Rand includes a VAT charge on the monthly accounts of clients.

7.8 The monthly bank statement send by Taxpayer to a client is compliant with section 20 of the VAT Act and constitutes a tax invoice, as contemplated in section 20 of the VAT Act.

7.9 Taxpayer furnished VAT returns wherein it accounted for output VAT.

7.10 Taxpayer provided a tax invoice in relation to the initial monthly account fee that was levied.

7.11 Taxpayer claimed an input tax credit to the value of R5 551 275.52. The quantity of the amount is not disputed by the respondent."

[10] In the parties' additional joint practice note the parties recorded the following additional facts to be common cause:

"1. The respondent admits that the vendor (Taxpayer) made supplies of services to its clients for consideration and that some of the agreements pertaining thereto may have been conveyed by way of data message.

2. The Terms and Conditions of the contract between the taxpayer and its clients are provided by the taxpayer and accepted by its clients on the following sales channels:

2.1 Sales call centre;

2.2 By the branch;

2.3 Via online banking;

2.4 Via the banking 'App'.

3. The respondent accepts that the terms of conditions of agreements entered into with clients are / were at some stage displayed on its (Taxpayer) website.

4. One of the terms of the contract between the taxpayer and its clients is that the taxpayer charges its clients a monthly account fee, which is contained in the pricing guide. Reference is made to the pricing guide in the Terms and Conditions of the contract. The pricing guide therefore forms part of the contract between the taxpayer and its clients.

5. The Pricing Guide further states that Taxpayer reserves the right to change fees. If there is a change in fees, the client is given 20 business days' notice by way of a method as described and required by The Banking Association of South Africa's Code of Banking Practice, which includes:

    5.1 letter, statement messages or other personal notices;

    5.2 notices or leaflets in branches or outlets;

    5.3 ATM or electronic banking system messages;

    5.4 telephonic announcements, e-mail or short message service (SMS);

    5.5 announcement on our website or any other electronic media;

    5.6 media advertisements; or

    5.7 any other communication channel available to us.

6. It is common cause that the monthly account fee for operating and maintaining the BANK A FG account, at an agreed monthly fee, constitutes a taxable supply in terms of the VAT Act. The taxpayer levies VAT on this service.

7. During the relevant period, the taxpayer afforded its client the opportunity to reduce the monthly account fee if they met certain criteria. This was communicated to the taxpayer's clients in several ways, including:

    7.1 By a call centre;

    7.2 By a branch, if visited by a client;

    7.3 By the taxpayer's Banking 'App';

    7.4 On the taxpayer's website;

    7.5 O the taxpayer's Pricing Guide;

    7.6 On the electronic-cash website;

    7.7 On the electronic-cash earn rules.

8. The examples of how the reduction (rebate) was communicated to the taxpayer's clients, was as follows:

    'Earn up to 100% of your monthly account fee in cashback when you have a BANK A FG account and your personal loans are with BANK A; and

    If you are a BANK A customer on the Spousal Pricing Option and you meet the above qualifying criteria you will get 100% of your monthly fee back (R59) in cashback.

The monthly account fee cashback will occur as long as the qualifying criteria is met and this will be a **rebate** on your BANK A FG account over the duration of the loan term.' (Own emphasis)

9. If a client of the taxpayer qualifies for the cash back of its monthly account fee, the payment is reflected as a credit on the client's bank statement, which is referred to and discovered and shows a credit amount labelled 'Monthly fee rebate'.

10. It is admitted that data messages were exchanged between clients and the bank.

11. The monthly account fee is reflected on the bank statement which reflects the account detail and fees chargeable.

12. It is admitted that the vendor 'charged & received' fees from clients.

13. Subsequent to the conclusion of the agreement between Taxpayer and its clients, Taxpayer informed its clients that they could obtain cashbacks, if they complied with certain requirements.

14. It is admitted that the vendor (Taxpayer) may have sent a variety of data messages conveying various messages to clients.

15. It is admitted that rewards were provided to qualifying clients.

16. Taxpayer credited qualifying Taxpayer account holders' accounts, on the 8th day (or as close thereto) of the following month after having met the qualifying criteria, with an amount.

17. It is admitted that the vendor claimed an input tax credit to the value of R5 551 275.52. The respondent does not dispute the quantum of the amount."

[11] The Taxpayer called only one witness, Mr Witness, who is the Head of Pricing and Rewards of Private Segments at the Taxpayer. He testified that the cashback scheme was introduced as a strategy devised by the Taxpayer to increase/protect the market share of the Taxpayer who was competing against another commercial banking services/credit provider who was offering very competitive banking service fees to clients. The Taxpayer therefore initiated a scheme marketed as a "cashback" scheme which resulted in that the agreed service fees being debited monthly on a client's transactional account being reversed and credited to the client's transactional account later in the month on condition that the client complied with certain criteria. The criteria essentially required that the client had to make use of credit facilities offered by the Taxpayer through one of its divisions such as a personal loan and/or motor vehicle finance and further had to keep his/her account in good standing.

[12] The witness further testified that a so-called “electronic-cash scheme” (which is a points-based rewards incentive that clients could utilise at partners of the Taxpayer to obtain rebates on the purchase of specific products) was used as a practical means to determine whether the account of the specific client was in good standing. For that reason, all the clients eligible for a cashback reward had to qualify for the electronic-cash scheme.

[13] In summary, having regard to the common cause facts as recorded in the respective practice notes and the evidence of the witness called on behalf of the Taxpayer, the following very concise summary of the material facts are to be noted:

[13.1] An agreement was entered into between the Taxpayer and clients in terms whereof the Taxpayer provided a range of banking services to its clients and for which services the Taxpayer debited a monthly service fee from the client’s transactional account, which is subject to VAT;

[13.2] The Taxpayer introduced a scheme (“the cashback scheme”) in terms whereof the monthly agreed service fee which was debited against the transactional account of a client in a specific month was repaid to the client by way of a credit on the client’s transactional account, after it was established that the client has complied with qualifying criteria; The purpose thereof was to reduce or repay the agreed service fee payable on the transactional account;

[13.3] The cashback scheme was marketed as a means for clients to reduce *in toto* or in part (depending on the nature of the account) the agreed banking service fee.

[13.4] The underlying motive for the Taxpayer introducing the scheme was to protect/advance its share in the credit product supply market.

[13.5] The role of the electronic-cash incentive in the cashback scheme was solely to be used as a yardstick to determine if the accounts of a participating client were in good standing.

**THE MERITS OF SARS’S GROUNDS FOR DISALLOWING THE DEDUCTION**

[14] On a perusal of the document “Finalisation of audit” addressed by SARS to the Taxpayer, dated 4 October 2022, it appears that SARS was under the incorrect factual impression that the electronic-cash incentive provided by the Taxpayer to its clients provided a means whereby the reduced service fee formed part of, or were converted into the electronic-cash benefits which a client received. However, the SARS rule 31 notice as quoted in paragraph [7] *supra* does not refer

or rely on the electronic-cash scheme but concludes to state that the crediting of the accounts does not constitute a credit note event.[1]

[15] During the hearing of the appeal SARS raised an argument which was not raised in the rule 31 statement or in the joint practice notes. Counsel acting on behalf of SARS insisted that this argument is an argument in support of the SARS statement that the crediting of the accounts does not constitute credit note events, and further conceded that the electronic-cash issue may have been incorrectly interpreted and applied by SARS during the audit preceding the decision. A concise summary of the SARS's argument as advanced during the hearing of the appeal is set out hereunder.

[16] With reference to the definition of "supply", "services" and "consideration" as defined in the VAT Act, it was argued on behalf of SARS that, in essence, there were two transactions. The first transaction consisted of a transactional banking service provided by the Taxpayer, and there is a direct link between the supply of the banking services and the consideration payable by the client being the agreed service fee. The second, and distinctly different transaction (so it was argued), consisted of actions performed by the client (which was also referred to as behaviour compliance/modification) in terms whereof the client is called upon to join the electronic-cash programme, must have an active personal loan with the Taxpayer subject to certain conditions, operate an active BANK A F-transactional account, and ensure that all the accounts are in good standing with the Bank. It was argued that the bank charges are not made in respect of those services and that the Taxpayer and the client instead agreed that, if those behavioural actions have been met (in terms of transaction 2) the Taxpayer will make the payment of an amount which is credited to the client's transactional account. In conclusion it was argued that:

> "This cashback is thus not a discount as it does not reduce the price of the banking service; it is consideration paid for a separate supply made by the client, with the original supply and its VAT treatment remaining entirely unchanged."

[17] Concisely stated, it was submitted on behalf of SARS that the credit of the service fee into the client's account served as a payment for a service which the client rendered, such service consisting therein that the client was compliant with the criteria referred to in paragraph [16] *supra*.

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1 *Vide:* Paragraph 9 of SARS's rule 31 statement as quoted in paragraph [7] *supra*.

[18] In my view the argument raised on behalf of SARS cannot be upheld. On a perusal of section 21(1)(*c*) of the VAT Act, it is clear that the VAT Act does not require any specific motive or stated reason for reducing the previously agreed consideration. It thus follows that a reduction in the original agreed consideration does not require an alteration of the original agreed service as a *sine qua non*. The fact that the original supply remains the same, as submitted by SARS and quoted in paragraph [16] *supra*, is thus irrelevant.

[19] The requirement to trigger section 21(1)(*c*) of the VAT Act is that the previously agreed consideration for a supply (of goods or services) must be altered by agreement with the recipient, either due to the offer of a discount or for any other reason. Should this jurisdictional requirement be satisfied, the Taxpayer is entitled to an adjustment in terms of section 21(2) of the VAT Act on condition that the administrative requirements of subsection (i) and (ii) of section 21(1)(*c*) are met. The inquiry into the jurisdictional requirements is a factual enquiry which requires the Taxpayer to establish the facts on a balance of probability.[2] It is clear that section 21(1)(*c*) of the VAT Act does not refer to any time period between the previously agreed consideration and the alteration which means that the supply at an agreed consideration and the alteration event may be separated in time and place. Whether it is an alteration event (or credit note event) or not, is a factual issue established by admissible evidence on a balance of probability by the taxpayer.

[20] *In casu* the Taxpayer established through common cause facts and unchallenged evidence that the Taxpayer entered into a service agreement with clients which entitled the Taxpayer to charge a consideration (bank fee) for providing banking services. The Taxpayer further established as a fact that existing and prospective clients were invited in the media, through advertising as well as electronic communication, that a reduction of bank fees are available to clients who comply with certain criteria and conditions. In the event of clients meeting the said criteria and complying with these conditions, the bank fees (consideration) were reduced. This was called a “cashback reward” and consisted therein that the respective client’s account was again credited with the banking fee. In my view the evidence clearly established that it was the bank fee (previously agreed consideration) which was credited to the transactional account of the client in order to achieve the effect that the client’s banking fees were either reduced or waived *in toto*. This transaction thus altered the previously agreed consideration in terms of an agreement between the Taxpayer and the client.

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[2] Tax Administration Act, 28 of 2011, section 102(*f*).

[21] Counsel acting on behalf of the Taxpayer referred to decisions of the Supreme Court of Appeal in relation to the requirement of a factual link between expenses incurred and supplies made in the context of VAT.[3] In all these matters, although they did not relate to section 21 of the VAT Act, the factual link between expenses incurred and supplies made was regarded as a requirement for purposes of those disputes. In the *De Beers* matter and the *Woolworths Holdings Ltd* matter, the court investigated the nature of the enterprise involved in determining the issue of a factual link. In my view it is not necessary for purposes of section 21(1)(*c*) of the VAT Act to investigate the nature of the enterprise in order to establish whether there was a reduction of consideration by way of a discount or for any other reason. All that is required is evidence of a reduction of a previously agreed consideration because the reference to "for any other reason" is so wide as to enable an enterprise to reduce a consideration for reasons which are not relevant in the context of the nature of its operations.

[22] In my view the argument advanced on behalf of SARS as summarised in paragraphs [16] and [17] *supra* is an argument based on a conflated interpretation of various unrelated sections of the VAT Act. Section 21(1)(*c*) is not complicated and requires a factual enquiry. The attempt to introduce an argument that there are two distinctly different transactions and that the second transaction elevates the client to the position of a virtual supplier of services or goods to the Taxpayer for which the client is paid, completely ignores the established principle that the evidence should be considered as a whole, and that certain facts in isolation should not be elevated while other facts are simply ignored. *In casu*, the facts that establish a causal link between the original agreed consideration and the subsequent alteration thereof in terms of an agreement were established by agreement in the joint practice notes and unchallenged evidence of Mr Witness.

**Conclusion**

[23] Considering the common cause facts and uncontested evidence, the Taxpayer established the following:

[23.1] An agreement between the Taxpayer and its customers which provided for a monthly account fee on the transactional account, which was debited from the customers' accounts from month to month in terms of that contract;

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[3] *Consol Glass v SARS* 83 SATC 186 (SCA).
*SARS v De Beers Consolidated Mines* 2012 (5) SA 344 (SCA).
*SARS v Woolworths Holdings Ltd* [2025] ZASCA 99 (4 July 2025).

[23.2] The Taxpayer accounted for output VAT and furnished a return in relation to the relevant tax period;

[23.3] The Taxpayer provided its customers with a tax invoice in respect of the monthly account fee and submitted a VAT return reflecting the fees that were charged;

[23.4] The Taxpayer reduced the initially agreed monthly account fee by agreement with customers, if the customers met the qualifying criteria by way of a "cashback" consisting of the previously agreed service fee amount (or part thereof) being credit to the customer's account, which included VAT;

[23.5] The Taxpayer provided the customers with a credit note, consisting of the bank statement on which the rebate (or discount) was reflected.

[24] The jurisdictional and administrative requirements of section 21(1)(*c*) and section 21(2)(*b*) of the VAT Act have been complied with, as a result of which the Taxpayer's appeal should be upheld.

[25] This finding implies that the alternative relief claimed by Appellant in the rule 32 statement becomes moot.

**Costs**

[26] The grounds upon which an order for costs may be made by this court in favour of the Taxpayer are restricted[4]. It was argued on behalf of the Taxpayer that the decision of SARS was unreasonable as a result of which an order for costs should be made in favour of the Taxpayer, to be taxed on Scale C.

[27] In support of the prayer for such costs, counsel acting on behalf of the Taxpayer argued that the conduct of SARS was unreasonable in the sense that the initial grounds for disallowing the input VAT was based on a misunderstanding of the facts and the implications of the electronic-cash rewards system on the "cashback scheme" which was clarified by the Taxpayer during the audit and in the rule 32 notice, thereafter in heads of argument and also during the trial. It was further argued that SARS should have realised that there was no basis to persist in its decision but instead evolved the grounds of dispute into new grounds which were not initially raised.

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4 Tax Administration Act, section 130.

[28] On behalf of SARS it was argued that SARS is entitled to test the boundaries of legal interpretation and to proceed matters to court in order to obtain clarity on issues which may be contentious for purposes of future effective tax collection. Essentially, it was argued on behalf of SARS that it was necessary to proceed with the matter to the Tax Court in order to obtain clarity on the implications of section 21(1)(*c*) of the VAT Act in circumstances where incentive schemes are the proverbial order of the day.

[29] Mitigating against awarding costs to the Taxpayer, I have to consider the fact that the primary function of SARS is to proverbially fill the *fiscus,* while this court's function is to protect the *fiscus*. In other words, I am of the view that the test for unreasonableness as it appears in section 130 of the Tax Administration Act sets a high bar and it should only be applied in matters where there are, without any doubt, such a degree of unreasonableness that it seriously offends the sense of justice of a reasonable man.

[30] *In casu* I am of the view that I cannot make such a finding.

**In the result, the following order is made after consulting the members of this court:**

1. The appeal is upheld.

2. SARS is ordered to alter the additional assessment to allow for the deduction of R5 551 275.52 for the tax period August 2020 to July 2021.

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**P A VAN NIEKERK**
**JUDGE OF THE GAUTENG DIVISION,**
**PRETORIA**

**APPEARANCES**

FOR THE APPELLANT: ADV. C LOUW SC

INSTRUCTED BY: Weber Wentzel Attorneys