

# Deal|Makers<sup>®</sup>

## WOMEN 2021

Women of SA's M&A and  
Financial Markets Industry





## DealMakers WOMEN 2021

Women of SA's M&A and Financial Markets Industry

Marylou Greig  
Editor

**D**ealMakers turned 22 this year. Over the years, we have witnessed, from the sidelines, many changes taking place in the merger and acquisition (M&A) and financial markets space. In 2000, corporate finance and the valuation of companies were still in their infancy, and it was difficult to collate information about companies and sectors. In time, the development of more innovative and complex solution offerings, together with tools combining debt and equity financing emerged. The legal landscape has also undergone change with the most notable developments being the introduction of the new Companies Act and Takeover law, an increase in regulation and the introduction and development of Black Economic Empowerment. With improvements in the dissemination of information enabled by the internet and digital platforms, the investor landscape also changed. This gave way to the need for specialised teams (both financial and legal) to keep up with the pace at which clients' businesses evolved, and as companies embraced the 4th Industrial Revolution.

In the early days, pre-2000, there were few women in this industry and they were, in the main, relegated to support roles. While the onset of our democracy has opened up opportunities for South African women to take their rightful place in teams and in corporate South African boardrooms, there is still a long way to go.


The numbers in the PwC report on

Executive directors: Practices and remuneration trends, released in January, revealed that 95% of all Chief Executive Officers on the JSE were male, 87.2% of the chief financial officers were male and 91% of executive directors were male.

A total of just 19 women held executive positions in listed companies on the JSE and only 6% of the 329 CEOs are female.

The lack of opportunity for women, and more specifically for women of colour, due to racial and gender prejudices, has created a pool of women, not just in this industry but in South Africa as a whole, who have persevered and have honed the skill not only to be the best at what they have set out to do, but also the resolve to make it happen.

Each woman featured has a unique and inspiring story to tell – but there is a common thread – work hard, believe in yourself and accept support and advice offered. It is the hope that this feature will offer inspiration to young women, give them courage where needed and the realisation that they are not alone, that there are others who have walked a similar path.

The feature, the first of its type to be carried by DealMakers, has been extremely well supported and I would like to thank all those who believed in the idea and participated. Special thanks goes to my colleague, Vanessa Aitken whose idea it was and who, in her quest to make sure it would be the best it could be, spent many long nights making it happen. 

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# MEET THE WOMEN IN SA's M&A

## About the journey to gender equity

*Corporate law firms and M&A teams are not historically known for having significant numbers of women or being led by them – but the reality at Webber Wentzel is different.*

Sally Hutton, Managing Partner at Webber Wentzel:

Webber Wentzel is (and has been for some years) the leading major South African law firm on gender, with the highest proportion of women partners. Our ambition is to achieve a 50/50 split of the total partner body by 2025. Currently, 43% of all our partners are women, 57% of our legal services team are women, and women comprise more than 40% of our senior leadership team. We have been deliberate in ensuring diversity in all our leadership structures and we can see the results in our decision-making and the firm's success – diverse teams find more robust and creative solutions.

The firm also benefits from many senior women partners who are leaders in their fields. 31% of all women ranked in Chambers Global 2021 from all law firms operating in South Africa come from Webber Wentzel. IFLR Women Leaders 2021 also recognised more women at Webber Wentzel than any other law firm in South Africa.

This is important from a role modelling point of view – we all need role models at all stages of our careers.

In 2015 the firm formulated and implemented the Webber Wentzel Gender Strategy, a formal, multi-pronged strategy which is designed to create a more inclusive, enabling and gender-equitable environment. The gender strategy is overseen by the Gender Strategy Working Group (GSWG) which is a sub-committee of the Board. I chair the GSWG, so it receives attention at the highest level. In 2020, we became the

first South African law firm to adopt the United Nations Women's Empowerment Principles (UNWEP) – not only for the symbolic importance of a public commitment of this nature but also because the UNWEP provide a useful objective framework for any gender strategy.

We were the first firm in South Africa to introduce parental transitional coaching in 2016 (for which we were awarded the African Legal Awards Diversity Award). We see parental coaching as a family requirement so it is offered to both parents.

We also introduced a flexible working policy three years ago and have since expanded it. We are currently workshopping a hybrid working policy for the post-Covid-19 world. We conduct regular pay analyses. We have also reviewed all the firm's policies to eliminate any gender biases, including our parental leave policies and bonus policies.

Every quarter, the GSWG compiles a transformation profiling report, focusing on the business development and profiling of women fee earners. We are deliberately being more inclusive in the way we pitch for work and profile our lawyers. We regularly conduct unconscious bias workshops and awareness sessions.

Most importantly, though, we have a values-based culture which forms the backdrop to everything we do. The values of respect, transformation and diversity, collaboration and teamwork are all core firm values which we insist are lived by all of our people.

### ABOUT THE M&A TEAM

Ziyanda Ntshona, Corporate Business Unit Head:

Within our corporate M&A team alone we have 20 women partners (out of a total of 49). They include women in leadership roles and women who have led some of the highest-profile deals on the continent.

These are the women role models for our future lawyers in the M&A space. We also have an incredibly talented and diverse group of junior lawyers who support our partners on deals – ensuring that we deliver a superlative service to our clients on all their deals.

100% of the Webber Wentzel lawyers ranked in Chambers Global 2021 (South Africa) - Corporate/M&A: Private Equity are women and 33.3% of the Webber Wentzel leading individuals recognised by Legal 500 2021 (South Africa) - Corporate, Commercial and M&A are women.

For the last 7 years, a woman has been chosen to lead our Corporate Business Unit, which is the largest and highest revenue generating Business Unit in the firm. Safiyya Patel was the Corporate Business Unit Head from October 2014 to August 2020, and I took over the role in September 2020.

Many of our core sectors are also led by women, including our Financial Services, Consumer, TMT, Private Equity and Infrastructure and Transport sectors. Women make up 53% of our sector leadership teams.

# WEBBER WENTZEL

in alliance with > Linklaters

## SOME FACTS THAT SPEAK FOR THEMSELVES:

- > 57% of our legal services complement are women
- > Our percentage of female Equity Partners has increased to 41% from 31% since 2015 – a 32% increase
- > Our overall percentage of female partners (in both Equity Partner and Salaried Partner ranks) has increased to 43% from 35% since 2015 – a 23% increase
- > 55% of our newly promoted partners, and Head of Department lateral hires for FY20 and FY21, were women, and 55% were female EE candidates
- > Webber Wentzel was the first major South African law firm to appoint a woman to a senior leadership position in 2015
- > More than 40% of our senior leadership team (comprising our Board and Executive Committee) are women
- > 47% of pitches to key clients in the last year were led by women
- > Our biggest and highest revenue generating Business Unit (Corporate), which has the most ranked lawyers, has been led by a woman for the last 7 years
- > 31% of all women ranked in Chambers Global from all law firms operating in South Africa come from Webber Wentzel
- > Our Remcom is led by two female partners
- > 50% of our supplier development and enterprise development spend is on developing black-owned female businesses
- > We have assisted on many pro bono matters where females have been beneficiaries. In FY20-21 Webber Wentzel spent 21,056 hours on pro bono related matters, valued at approximately ZAR 63.1 million

## LEADING FULL-SERVICE LAW FIRM ON THE AFRICAN CONTINENT



SOUTH AFRICAN  
LAW FIRM  
OF THE  
YEAR

Chambers Global



AFRICAN  
LAW FIRM  
OF THE  
YEAR

African Legal  
Awards



AFRICAN  
TAX FIRM  
OF THE  
YEAR

International Tax Review  
European, Tax Awards



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Alison Mills  
Corporate, Commercial and M&A

## WEBBER WENTZEL

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*I focus on general corporate law and M&A, mainly in the mining and oil and gas industries.*

### **Some of my recent deals include advising:**

- > *Mondi plc and Mondi Limited on the simplification of their DLC structure and the subsequent delisting of Mondi Limited;*
- > *Anglo American plc on the sale, by its 73%-held subsidiary Anglo American Inyosi Coal (Pty) Ltd, of the New Largo thermal coal project in South Africa to New Largo Coal (Pty) Ltd; and*
- > *Anglo American plc on the disposal of its Eskom-tied coal operations to Seriti Resources.*

### **A brief example of a deal you worked on that stands out for you:**

In 2016 we closed the sale of Anglo American's Rustenburg Platinum mining operations to Sibanye-Stillwater. The deal was complex and multi-disciplinary – involving many different practice areas. We provided a seamless service drawing on several specialised legal subject areas.

#### AN INTERESTING PERSONAL FACT ABOUT YOU:

I enjoy the odd game of tennis and long walks and would love to learn to play the piano someday.

### **Your advice to women in the corporate world**

*I once read:  
"You don't have to do it all to have it all",  
and I think it's sage advice!*

### HIGHLIGHTS

- > Named by Legal 500 2017 and 2021 as a legal expert
- > Named by Best Lawyers 2019 - 2021 as a leading individual

# PROFILE

Angela Simpson  
Corporate, Commercial and M&A



## WEBBER WENTZEL

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**A** brief example of a deal you worked on that stands out for you:

Acting for Ethos in establishing a strategic equity partnership with Brait. It included Ethos investing ZAR 1.3 billion into Brait as part of a rights offer and becoming the new adviser to Brait Mauritius. The team was multi-disciplinary, and we collaborated across the firm to provide the best possible solutions for the client. The result was exceptional.

### AN INTERESTING PERSONAL FACT ABOUT YOU:

My "happy place" is underwater. I am a keen scuba diver and have begun technical diving in the last two years.

### Your advice to women in the corporate world

*Seek a full and fulfilling life. You are going to have good days and bad days so it's important to have people and things that will sustain you through the tough times and celebrate the wins with you.*

### What is your expertise/specialist knowledge?

*I am an M&A lawyer with a special focus on the private equity industry. My work includes investments, acquisitions and disposals by public and private entities, cross-border transactions, management incentive arrangements, B-BBEE and regulatory issues. I have experience in several different sectors, including mining, agriculture, infrastructure, food, retail, telecommunications and technology, and financial services.*

### Some of my recent deals include advising:

- > *CDC Group plc in relation to its ZAR 500 million investment in Divercity Urban Property Fund (Pty) Ltd;*
- > *on the disposal by CSSAF Holdings I, IAPFEF JJ, the founders and the management shareholders of their entire interest in the J&J Group to Imperial Logistics Limited (a company listed on the JSE) through its wholly owned subsidiary Imperial Capital Limited;*
- > *Momentum Metropolitan Holdings on its plans to put an employee share ownership scheme in place for the benefit of certain employees by establishing a Trust and a Special Purpose Vehicle for that purpose and disposing shares into the Trust (the Momentum Metropolitan iSabelo Trust); and*
- > *Momentum Metropolitan Holdings Limited on the establishment of and acquisition by the Momentum Metropolitan iSabelo Trust of 3% of its issued share capital for the benefit of over 13 000 employees, valued at ZAR 641 million.*

### HIGHLIGHTS

- > Named by IFLR1000's Women Leaders Guide 2018 - 2021 as a leading lawyer
- > Named by Chambers Global 2016 - 2021 as a ranked lawyer
- > Named by IFLR1000 2016 - 2021 as a leading lawyer
- > Named by Best Lawyers 2015 - 2021 as a leading individual
- > Named by Legal 500 2015 as a legal expert (Commercial, Corporate and M&A)
- > Nominated as a finalist for DealMakers 2010 "DealMaker of the Year" award



Annabel Parry  
Corporate, Commercial and M&A

## WEBBER WENTZEL

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### What is your expertise/specialist knowledge?

*I am an M&A lawyer who has worked in many sectors. I undertake a mix of private M&A (often for listed clients) and public M&A transactions.*

### Some of my recent deals include advising:

- > *EOH on its disposal programme, including the disposal of Sybrin Limited and Sybrin Systems (Pty) Ltd, Syntell (Pty) Ltd and Dental Information Systems Holdings (Pty) Ltd;*
- > *the independent board of Welkom Yizani Investment (RF) Limited on an offer from Media24 Holdings (Pty) Ltd to acquire all of the shares held by shareholders in Welkom Yizani Investment (RF) Limited; and*
- > *Naspers on the unbundling of all of the shares MultiChoice Group to Naspers shareholders and the listing of the Multichoice shares on the exchange operated by the JSE.*

### A brief example of a deal you worked on that stands out for you:

The unbundling and listing of Multichoice was a great experience for me – it was an important transaction for Naspers with a key South African asset being listed in South Africa and giving investors direct access on this asset on the exchange. There were many teams within the firm who worked on the transaction to ensure the successful listing under extreme pressure.

#### AN INTERESTING PERSONAL FACT ABOUT YOU:

I am a qualified yoga teacher (although I don't teach!) and have been practising yoga almost daily for around a decade.

### Your advice to women in the corporate world

*Play the game well so that you compete with the best but try to change the rules of engagement a little as you go.*

### HIGHLIGHTS

- > Named by Legal 500 2021 as a legal expert
- > Named by IFLR1000 2018 - 2021 as a leading lawyer
- > Named by Best Lawyers 2018 - 2021 as a leading individual

# PROFILE

Ashleigh Blair

Corporate, Commercial and M&A



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**A** brief example of a deal you worked on that stands out for you:

The first transaction that comes to mind is Project Armstrong - Anglo American's restructuring and disposal of its coal business. This is the largest and most complex transaction in which I was deeply involved. I was responsible for various workstreams. It was great to witness, and participate in, the collaboration across numerous business units in the firm and to work on a matter of this magnitude with a client so instrumental in the history and economy of South Africa.

### What is your expertise/specialist knowledge?

*I have a broad range of experience, ranging from M&A to general commercial contracts and consumer law compliance. Most of my work is in the consumer sector, particularly retail and FMCG.*

### Some of my recent deals include advising:

- > *Anglo American on the disposal of its coal business (Project Armstrong);*
- > *EOH Mthombo (Pty) Ltd on its disposal of a majority stake in Construction Computer Software (Pty) Ltd to RIB Ltd; and*
- > *Tradebridge (Pty) Ltd on its group restructuring and subsequent disposal of SureSwipe (Pty) Ltd to Crossfin Transactional Solutions (Pty) Ltd.*

### AN INTERESTING PERSONAL FACT ABOUT YOU:

In my spare time you will probably find me painting, crocheting, cooking, reading or editing photographs of my kids and furkids.

### Your advice to women in the corporate world

*Do what you need to do to succeed, but set boundaries unapologetically.*





Candice Meyer  
Corporate, Commercial and M&A

## WEBBER WENTZEL

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### What is your expertise/specialist knowledge?

*I advise on corporate transactions (private M&A, private equity and strategic investment), corporate finance, reorganisations, company law and governance, business rescue and B-BBEE. I also advise on commercial transactions and contracts, particularly consumer (including franchising), trust and data protection law. I work across a variety of sectors.*

### A selection of my recent deals includes advising on:

- > *the cross border disposal by Wendel (France) of its interest in the Tsebo group of companies in SA and advising on related B-BBEE structures;*
- > *Luxottica's transactions with Retailability consequent upon the Edcon business rescue and the establishment of Sunglass Hut stores within Woolworths stores; and*
- > *the disposal of shares in a UK holding company and cross border group restructuring with reinvestment into SA and the establishment of a B-BBEE employee share scheme in SA.*

### A brief example of a deal you worked on that stands out for you:

The largest and most complex deal in which I was a key transaction adviser on the corporate and B-BBEE aspects, was the acquisition of the Tsebo group of companies by Wendel SE, a French listed company. The client benefited from my corporate and B-BBEE expertise. I worked with a multi-disciplinary team of advisers from Webber Wentzel, including

corporate, tax, banking, competition and exchange control. We worked with our alliance firm, Linklaters, in Paris. The deal involved a cross-border transaction with a pan-African restructuring of the group and the establishment of a multi-tiered B-BBEE ownership structure. This was one of the largest private equity transactions in Sub-Saharan Africa, with a value of circa ZAR 5.25 billion.

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I grew up with a racially and culturally diverse background, living on two continents (in South Africa and the United Kingdom) during Apartheid, as my parents were a mixed-race couple.

### Your advice to women in the corporate world

*Hold true to your values.  
Be yourself. Guard your integrity.*

# PROFILE

Carine Murphy  
Corporate, Commercial and M&A



## WEBBER WENTZEL

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**A** *brief example of a deal you worked on that stands out for you:*

Over the last few years, I have been privileged to be involved in some of the most exciting and innovative deals in South Africa. One of the highlights of my career so far was working on the unbundling and listing of MultiChoice Group Limited. This transaction had many interesting aspects and my experience in preparing listing documents assisted the client in the preparation of a uniquely South African pre-listing statement.

### **What is your expertise/specialist knowledge?**

*I am a corporate lawyer specialising in equity capital markets and M&A for listed and unlisted clients. I work with clients in various sectors, including TMT, mining, and consumer industries. I particularly enjoy working on matters in the TMT and fintech environments and find the fast pace exciting.*

### **Some of my recent deals include advising on:**

- > *the listing and unbundling of Naspers's video entertainment business, MultiChoice Group Limited;*
- > *the capitalisation issue by Naspers in order to facilitate the listing of its consumer internet business, Prosus N.V.;*
- > *the demerger and listing of Anglo American's South African thermal coal operations under Thungela Resources Limited.*

### **AN INTERESTING PERSONAL FACT ABOUT YOU:**

I am a classically-trained violinist. Even though I haven't played for some time, I still thoroughly enjoy listening to music and attending concerts, when circumstances allow.

### **Your advice to women in the corporate world**

*Never be afraid to fail or be discouraged by failures. Sometimes you may fail, but if you don't try, you can never succeed. Always try your best, be confident, fail with flair and succeed with grace.*



Giada Masina  
Corporate, Commercial and M&A

## WEBBER WENTZEL

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### What is your expertise/specialist knowledge?

*I am a M&A lawyer specialising in mining law. I also advise extensively on all mining regulatory aspects of commercial transactions, from inception to implementation. Following implementation, I assist clients with the regulatory and legal commercial aspects of getting operations up and running and other ongoing matters clients face on a day-to-day basis, such as applications to the DMRE, notarial executions and registrations of rights, social and labour plan aspects, Mining Charter advice, community engagement and consultation, and property and land claims.*

### Some of my recent deals include advising:

- > Northam Platinum Ltd on the ZAR 200 billion acceleration of the maturity and wind-up of its 2015 BEE transaction, the listing of Northam Holdings and implementation of an extended

*BEE transaction;*

- > Eland Platinum (Pty) Ltd, a subsidiary of Northam Platinum Ltd, on the acquisition of the Maroelabult section of the Crocodile River Mine from Barplats (Pty) Ltd, a subsidiary of Eastern Platinum Ltd; and
- > Atlatsa Resources in its transaction with Anglo, in terms of which the Bokoni Platinum Mine was put onto care and maintenance and Atlatsa implemented a financial restructure plan for the Atlatsa Group which (i) was conditional on Atlatsa disposing of the Kwanda North and Central Block prospecting rights to Anglo for a cash consideration of ZAR 300 million; and (ii) included Anglo capitalising and terminating all debt owing by the Atlatsa Group and Bokoni Platinum Mine to Anglo, amounting to circa ZAR 4.8 billion.

### A brief example of a deal you worked on that stands out for you:

I was part of the team advising Northam on its recently-announced transaction with Zambezi Platinum (RF) Limited. The transaction involves the acceleration of the maturity and wind-up of Northam's 2015 empowerment transaction and the conclusion of an extended empowerment transaction, with an emphasis on participation by Northam group employees and host and affected communities.

This is one of the largest empowerment transactions in the mining sector to date and will result in one of the largest gross value creations for empowerment parties from a single transaction.

### HIGHLIGHTS

- > Named by Legal 500 2017 - 2021 as a 'next generation partner'
- > Named by Chambers Global 2019 - 2021 as a ranked lawyer

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I'm a big music (and music festival) fan and am usually a keen traveller.

### Your advice to women in the corporate world

*Be authentic and not apologetic. Believe in and back yourself and be intentional about seeking and taking opportunities. Consistency and resilience are key but be kind to yourself and others.*



# PROFILE

Hafiesa Samsodien  
Corporate, Commercial and M&A



## WEBBER WENTZEL

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**A** brief example of a deal you worked on that stands out for you:

I advised all the shareholders of Get Educated Pty Ltd t/a GetSmarter in their disposal of 100% stake in Getsmarter to 2U Inc (a US-listed entity), for USD 103 million in cash plus USD 20 million earn-out. DiGame was awarded 'Large Cap Exit of the Year' for the disposal of its shares in GetSmarter to 2U Inc at the Annual Private Equity Africa Awards (London). We also acted for DiGame in its acquisition of a 20% stake in GetSmarter eight months before the 2U Inc deal.

### What is your expertise/specialist knowledge?

*I specialise in general commercial and corporate law, including M&A, joint ventures and restructurings, having worked on deals in a variety of industries.*

### Some of my recent deals include advising:

- > *One Thousand and One Voices on its acquisition of a stake in Pay At Holdings Proprietary Limited, a payments aggregator;*
- > *Pioneer Foods Group Ltd on the firm intention offer by PepsiCo Inc. to acquire the ordinary shares by way of a scheme of arrangement or standby offer valued at ZAR 25 billion;*
- > *Yoco Technologies on its USD 16 million Series B funding round; and*
- > *Macquarie Bank on its disposal of a majority stake in its South African stockbroking business to a BEE consortium, and the subsequent wind-down.*

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I've made many wedding dresses (sewing has been a hobby since I was 16). I intended to study fashion designing, but my school principal refused to sign my application forms and insisted I enrol for an LLB instead (assuring me I could pursue fashion design later). I started part-time design school a few years ago, but after completing the first year I simply couldn't keep up with my work, family, and other commitments. Perhaps someday.

### HIGHLIGHTS

- > Named by Best Lawyers 2019 - 2021 as a leading individual

### Your advice to women in the corporate world

*Be brave, don't be afraid of being yourself. Keep showing up and speaking up! Share your experiences and help empower other women. Be kind to yourself.*





Jacqui Harvey  
Corporate, Commercial and M&A

## WEBBER WENTZEL

in alliance with > Linklaters

### What is your expertise/specialist knowledge?

*I specialise in M&A, as well as general corporate and commercial law. I have experience in acquisitions and disposals in both the private and public sphere, cross-border transactions, joint ventures and corporate restructurings. I have worked on transactions in various sectors, including consumer, financial services, mining and telecommunications.*

### Some of my recent deals include advising:

- > *the original shareholders of Octotel (Pty) Ltd and RSAWeb (Pty) Ltd on the disposal of their shares in Octotel and RSAWeb to Actis, valued at over ZAR2.3 billion;*
- > *Naspers Foundry on its acquisition of a stake in Food Supply Network and The Studenthub Online (Pty) Ltd; and*
- > *Martin and Martin (Pty) Ltd on the disposal of its dry pet food manufacturing business conducted at its Isando Plant to Afrique Pet Food (Pty) Ltd (part of the AFGRI group)*

### A brief example of a deal you worked on that stands out for you:

In 2017, I advised on a transaction involving the outsourcing by a financial services group of its internal audit function to a big audit firm. I acted for the audit firm involved, working very closely with their in-house counsel, and assisted in the negotiation of the Outsourcing Services Agreement. The timelines were extremely

aggressive and involved around-the-clock negotiations over a few days in Cape Town. It was the first time I was exposed to this kind of outsourcing arrangement and I had never worked quite so closely with in-house counsel before. The in-house lawyer and I made quite a formidable team during the negotiations and it was certainly one of the most collaborative client relationships I have ever experienced.

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I am passionate about martial arts and am an avid karateka. I have a black belt (Shodan) in JKA karate which I obtained when I was 16 and I am aiming to achieve my second dan within the next two years.

### Your advice to women in the corporate world

*Everyone's definition of success is different. Follow your own path and try not to compare your career journey to anyone else's.*

# PROFILE

Lilia Franca

Corporate, Commercial and M&A



## WEBBER WENTZEL

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### *A brief example of a deal you worked on that stands out for you:*

Leading the team advising Northam Platinum on its landmark c. ZAR 200 billion 2021 BEE transaction and new listing has been challenging but rewarding. When I began working with Northam Platinum in 2014, it was predominantly a single mine company. The capital raised from its 2015 BEE transaction enabled the company to acquire additional mines and processing assets and significantly increase the life of its flagship mine. The 2021 transaction is a culmination of Northam Platinum's countercyclical growth strategy. I have been fortunate to be a part of this journey over the past seven years as legal adviser to this incredible client.

Another deal that stands out was advising Capitalworks on its take private of the Peregrine Group. We announced the deal in March 2020, which coincided with the turmoil brought about by Covid-19 on global markets and the varying lockdown measures across the world. We closed and implemented this very complex transaction (which involved multiple jurisdictions and a two-tiered LBO structure) working entirely remotely, which had never been done before and meant we had to find ways of collaborating and overcome new challenges. The deal eventually won the Catalyst Private Equity Deal of the Year 2020. A year on, this way of working is normal and has become the way M&A is done.

### **What is your expertise/ specialist knowledge?**

*I have over 15 years of experience advising on capital markets transactions and M&A in the listed space and have particular expertise in public takeovers and take-privates.*

### HIGHLIGHTS

- > Named by Legal 500 2017 - 2021 as a legal expert
- > Named by Best Lawyers 2020 - 2021 as a leading individual
- > Named by IFLR1000 in 2016 and 2020 as a leading lawyer

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I am interested in identifying, propagating and planting indigenous plants and trees and am an avid wildlife photographer.

### **Your advice to women in the corporate world**

*As women, we are fortunate to be professionals now and live in a country where it is possible to achieve our career objectives. Don't allow challenges and disappointments to make you feel discouraged or marginalised.*



Madelein Burger  
Corporate, Commercial and M&A

## WEBBER WENTZEL

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### What is your expertise/specialist knowledge?

*I have been a general corporate and M&A lawyer for more than 20 years. I have advised on several schemes of arrangement, take-overs of listed entities, generally on buy and sell transactions and B-BBEE transactions. I have a passion for company law and love to study the Companies Act, "just for fun".*

### Some of my recent deals include advising:

- > *Metro Fibre Networx (Pty) Ltd on its capital raise with Stoa Infra & Energy Fund (France), Sanlam Private Equity, Old Mutual's Digital Infrastructure Investment Holdings and African Rainbow Capital Investment;*
- > *DSV Panalpina and DSV South Africa (Pty) Ltd on their acquisition of Globeflight Worldwide Express; and*
- > *RMB Westport Real Estate Development Fund on the sale of their property portfolio to Growthpoint Investec Africa.*

### A brief example of a deal you worked on that stands out for you:

The deal that stands out for me is the takeover and scheme of arrangement when Old Mutual, the IDC and Guma Tourism bought Tourvest in the early 2000s. It was one of the first transactions with our (at the time new) tax team at Webber Wentzel, in which we implemented a simultaneous debt push down structure, management incentive proposal and JSE entity takeover. It was a steep learning curve for all – offeror, the company, the funders, management, the lawyers and tax advisers.

### HIGHLIGHTS

- > Named by Legal 500 2021 as a legal expert
- > Named by Best Lawyers 2009 - 2021 as a leading individual
- > Named by IFLR1000 2011 as a leading lawyer (M&A)

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I love hiking. My best hike ever was to Bhutan, walking along the foothills of the Himalayas, meeting the wonderful people of "The Happiest Country in the World" and soaking up the culture.

### Your advice to women in the corporate world

*Always embrace your own uniqueness, be true to what you believe in. Being genuine will keep you motivated and make others gravitate towards you. It also enables you to find your own "why", in Simon Sinek's words, as only you know what truly inspires you. Armed with that knowledge, you will have the passion to conquer the world!*



# PROFILE

Mandy Claassens

Corporate, Commercial and M&A



## WEBBER WENTZEL

in alliance with > **Linklaters**

### *A brief example of a deal you worked on that stands out for you:*

The CDC Group's investment in Divercity Urban Property Fund Proprietary Limited. This investment stands out for me because it showed that, through doing what I love, we can make a genuine difference to people's lives. In a country where we currently face housing shortages and huge un-employment rates, this high-impact investment by CDC will result in the construction of more than 2 500 new and green affordable residential units as well as between 2 000 and 4 000 local construction and operational jobs.

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I have two beautiful daughters (aged two and four). When I am not playing with babies and Barbies, I am a dedicated true crime junkie, obsessed with listening to all true crime podcasts.

### What is your expertise/specialist knowledge?

*I specialise in corporate and commercial transactions and reorganisations, with a specific focus on in-country and cross-border M&A in the private equity sector.*

### Some of my recent deals include advising:

- > *CDC Group Plc on their investment in Divercity Urban Property Fund Proprietary Limited, valued at USD 36 million;*
- > *CSH Group Pty Ltd and its shareholders (including Actis) on the disposal of 100% of CSH Group Pty Ltd to Experian South Africa (Pty) Ltd, valued at ZAR 3.7 billion; and*
- > *The Carlyle Group, IAPFEF JJ Limited (a private equity investment vehicle managed by Ethos Private Equity) and other shareholders in their disposal of their entire interest in the J&J Group, valued at ZAR 4.4 billion.*

### Your advice to women in the corporate world

*Resilience is key to making it anywhere in life and especially in the corporate world. If you need to take a break or have a good cry - it's OK - as long as you pick yourself up again and keep moving forward!*





Megan Jarvis  
Corporate, Commercial and M&A

## WEBBER WENTZEL

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### What is your expertise/specialist knowledge?

*I specialise in general commercial and corporate law, including M&A, joint ventures and restructurings, with a particular focus on the mining and construction industries.*

### Some of my recent deals include advising:

> *Omnia Group Pty Ltd in the acquisition*

*by a subsidiary of 100% of the shares of Oro Agri SEZC Ltd for USD 96 million and its simultaneous acquisition in 2018, as an interdependent and indivisible transaction of the 52% shareholding of Oro Agri SA (Pty) Ltd from the majority shareholder for USD 4 million; and*

> *Masotti Holdings (Sharks) Pty Limited in its acquisition of 51% of the issued shares in The Sharks Pty Limited.*

### A brief example of a deal you worked on that stands out for you:

I really enjoyed advising Omnia Group (Pty) Ltd on its acquisition of Oro Agri as it many multi-jurisdictional elements that entailed working with local counsel in a number of countries and solving a number of complex issues

### HIGHLIGHTS

- > Named by Legal 500 2017 - 2020 as a legal expert
- > Named by Best Lawyers 2020 - 2021 as a leading individual
- > Named by Who's Who Legal 2017 as a listed lawyer (Mining)

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I have run a number of overseas marathons including New York and London. For my husband's 50th birthday we ran the Two Oceans Ultra The most iconic marathon we have done to date is the Great Wall of China

### Your advice to women in the corporate world

*Never stop believing in yourself and supporting other women in your team.*

# PROFILE

Neerasha Singh  
Corporate, Commercial and M&A



## WEBBER WENTZEL

in alliance with > **Linklaters**

### What is your expertise/specialist knowledge?

*I specialise in aviation, advising financiers, aircraft leasing companies, airlines, and other participants on corporate and commercial aviation transactions, including aircraft finance and leasing, disposals, regulatory matters and commercial contracts in the aviation industry.*

### Some of my recent deals include advising:

- > *on the unprecedented business rescues of South Africa's national carrier, South African Airways SOC Limited as well as Comair Limited, several leading aircraft and engine leasing companies; and*
- > *on and procuring the first approvals through the South African Departments of Transport and International Relations for technical stops and repatriation flights between South Africa and other jurisdictions at the start of the national lockdown due to the ongoing Covid-19 pandemic.*

### A brief example of a deal you worked on that stands out for you:

I secured the first approvals through the South African Departments of Transport and International Relations for technical stops and repatriation flights between South Africa and South America and Indonesia, at the start of the Covid-19 national lockdown. It necessitated a revision of the legislation.

### HIGHLIGHTS

- > Named by Legal 500 2016 as a legal expert (Shipping & Transport)
- > Named by Who's Who Legal 2017 as a leading lawyer (Aviation Finance)
- > Named by Best Lawyers 2017 - 2021 as a leading individual

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I'm vegetarian and an avid foodie, seeking inter-continental inspiration and developing my own dishes. Many close family and friends have since joined me on this path.

### Your advice to women in the corporate world

*Dream big. Be open to opportunities. Take on new challenges. Embrace change. Plan. Take calculated risks. Focus on self-improvement. Be a lifelong learner. Find mentors. Seek guidance. Consider good advice. Remain passionate and enthusiastic about your vision.*

*Work hard. Work smart. Manage your time. Ask for help. Take criticism in your stride. Give credit. Show gratitude and appreciation. Kindness is not a weakness. Humility is a strength. Build resilience.*

*Communicate. Be respectful. Earn respect. Add value. Be fair. Be impartial. Talk. Discuss. Listen. Ask. Be cautious. Share. Respond. Encourage. Collaborate, support, build and carry others along.*



Nomisa Mbere  
Corporate, Commercial and M&A

## WEBBER WENTZEL

in alliance with > Linklaters

### What is your expertise/specialist knowledge?

*I am a general corporate and M&A specialist with extensive experience in project development. I have done a lot of work in the mining and energy sectors.*

### Some of my recent deals include advising:

- > *Anglo American on its internal re-organisation, including the separation of its South African thermal coal assets and business operations from the group's remaining assets, their subsequent demerger and their listing on the London and Johannesburg Stock Exchanges (Project Armstrong);*
- > *Pembani Remgro on their investment in a portfolio of roof-top solar projects in Namibia, a ground-breaking renewable energy project in Namibia; and*
- > *Sishen Iron Ore Company Proprietary Limited on several their proposed acquisitions, in particular structuring permutations, implementation agreements, loan agreements, security agreements, exploration agreements and offtake agreements.*

### A brief example of a deal you worked on that stands out for you:

Project Armstrong is a standout deal for me. We worked on this project with Linklaters, external counsel, and numerous advisers, as well as our Legal Services Centre, to ensure that project management and related activities were performed in a co-ordinated fashion and delivered within the set timelines.

### Your advice to women in the corporate world

*Be consistent, endure with integrity, don't give up and most importantly look after your mental health and take any challenge as an interesting adventure the universe has put before you and an opportunity in self-discovery.*

### AN INTERESTING PERSONAL FACT ABOUT YOU:

Before being a lawyer, I was a dentist for 20 years and was the president of the Botswana Red Cross Society. I love to travel. I enjoy the outdoors, camping, hiking, mountaineering and game tracking.

I did my Private Pilot's Licence but have not flown for over 10 years. My dream was to have my own aircraft to make quick getaways into the Okavango Delta. Over 10 years ago I founded a charitable trust which raises funds for interesting community projects and continues to provide bridging finance for deserving community projects.

# PROFILE

Rita Spalding  
Corporate, Commercial and M&A



## WEBBER WENTZEL

in alliance with > **Linklaters**

### What is your expertise/specialist knowledge?

*I specialise in M&A, general corporate, regulatory and commercial law, particularly in mining and natural resources.*

### Some of my recent deals include advising:

- > *Naspers on the unbundling of 438 837 468 ordinary shares in MultiChoice Group (being 100% of the issued MultiChoice Group shares and all of the MultiChoice Group shares held by*

*Naspers) to Naspers shareholders through a pro rata distribution in specie; and*

- > *Old Mutual on its managed separation, which included advising on the unbundling of Old Mutual Group's shareholding in Nedbank Group Limited, the demerger of Quilter plc from the Old Mutual Plc Group, and the listing of Old Mutual Ltd on the JSE, the Malawi Stock Exchange, the Namibian Stock Exchange and the Zimbabwean Stock Exchange.*

### A brief example of a deal you worked on that stands out for you:

I was part of the core team that advised Sasol Mining on a potential project in the Waterberg. Although the initial instruction was to assist with the conclusion

of a transaction with the BEE partner to establish a new mine, the bigger picture was that Sasol wished to construct a new coal-to-liquids plant in the region. Ultimately the transaction did not proceed but it taught me the importance of understanding your client, its needs as well as the relevant industry.

### Your advice to women in the corporate world

*Time spent building, developing and maintaining relationships (be it with clients, colleagues, friends or family) is time well spent as it is this network of people who will have the biggest impact and influence on your career.*

*Everyone has something to teach you - ask questions, listen, learn and don't be afraid to venture into the unknown. You will make mistakes - we all do, acknowledge them, learn the lesson and then move on. Another given is hard work - never shy away from putting in the time and effort, there are no shortcuts!*

*Most importantly, life is short find a career that makes you happy.*

### HIGHLIGHTS

- > Named by Legal 500 2018 - 2021 as a legal expert
- > Named by Chambers Global 2013 - 2021 as a ranked lawyer
- > Named by IFLR1000 2013 - 2021 as a leading lawyer
- > Named by Best Lawyers 2018 - 2021 as a leading individual
- > Named by Who's Who Legal 2016 as a listed lawyer (Mining)

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I love being outdoors, whether travelling, hiking, cycling, wakeboarding, scuba diving or simply spending time in my organic veggie garden.





Safiyya Patel  
Corporate, Commercial and M&A

## WEBBER WENTZEL

in alliance with > **Linklaters**

### What is your expertise/specialist knowledge?

*I am a general corporate lawyer with expertise in areas such as M&A, B-BBEE, localisation, public-private partnerships, joint ventures and share incentive schemes. I have done work in most sectors.*

### Some of my recent deals include advising:

- > Grobank Ltd on an investment by Access Bank Plc over two tranches in Grobank;
- > Cashbuild's ZAR 1.07 billion acquisition of The Building Company.

### A brief example of a deal you worked on that stands out for you:

I helped with establishing the Oprah Winfrey Leadership Academy for Girls in Meyerton. I was involved in all aspects, including assistance with seeking out and acquiring the land on which the academy was eventually built; sourcing and concluding contracts with architects and quantity surveyors; negotiating partnership agreements with provincial and national Departments of Education; guiding the Academy through the registration process; and formulating policies for the admission of the girls and recruitment of staff to the Academy. This remains a stand-out "deal" for me because of the positive impact the academy continues to have upon the lives of individual girls, who might otherwise not have had the privilege of attending a well-resourced education facility.

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I would love to be a stand-up comedian, just like Trevor Noah. Practising law has given me a good grounding for my future career in comedy.

### HIGHLIGHTS

- > Named by IFLR1000's Women Leaders Guide 2018 - 2021 as a leading lawyer
- > Named by Legal 500 2012 - 2021 as a legal expert
- > Named by Chambers Global 2020 - 2021 as a ranked lawyer
- > Named by IFLR1000 2017 - 2021 as a leading lawyer
- > Named by Best Lawyers 2015 - 2021 as a leading individual
- > Named by Who's Who Legal 2012 - 2014 as a listed lawyer (Information Technology) and 2019 (Telecoms & Media)
- > Included in India's Business Law Journal's annual survey of the top international law firms for India-related work, 2012 - 2013

### Your advice to women in the corporate world

*Live to inspire and you surely will be inspired!*

# PROFILE

Sally Hutton

Corporate, Commercial and M&A



## WEBBER WENTZEL

in alliance with > **Linklaters**

### What is your expertise/specialist knowledge?

*I am a private equity specialist and advise on all aspects of M&A transactions (both public and private) for private equity funds. I am also the firm's managing partner.*

### Some of my recent deals include advising:

- > CDC Group plc on its ZAR 500 million investment in Divercity Urban Property Fund (Pty) Ltd;
- > Actis on its acquisition of the entire issued share capital of Octotel (Pty) Ltd for ZAR 2.3 billion as well as a significant minority stake in RSAWeb (Pty) Ltd;
- > certain existing shareholders of Metro Fibre Networx (Pty) Ltd (MFN) on transactions in terms of which AIIM and other existing shareholders subscribed for shares in MFN then subsequently purchased additional shares in MFN;
- > Ethos on the acquisition by its subsidiary, The Beverage Company Bidco (Pty) Ltd, of 100% of the issued share capital and claims on loan account in SoftBev (Pty) Ltd and its subsidiaries, valued at ZAR 1.2 billion; and
- > CSH Group and its shareholders on the disposal of CSH Group to Experian South Africa, valued at ZAR 3.72 billion.

### A brief example of a deal you worked on that stands out for you:

Last year, we acted for Actis in its acquisition of Octotel and RSAWeb, which closed on 23 December 2020. The deal showcased all our firm's strengths: our deep expertise in all relevant areas, our ability to collaborate and communicate well as a team and our ability to support our client by finding creative and pragmatic solutions to the various challenges that arose along the way.

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I have three French poodles, Henry, Phoebe and Leo, who have made appearances on many of my virtual meetings over the last 18 months. They are smart, brave and extremely affectionate dogs.

### Your advice to women in the corporate world

*Don't be afraid to take on challenges and get out of your comfort zone. Feeling uncomfortable is a sign that you are learning. Also, be authentic - don't try to be someone you are not or feel pressure to adopt a working style that does not feel natural for you.*

### HIGHLIGHTS

- > Named by IFLR1000's Women Leaders Guide 2018 - 2021 as a leading lawyer
- > Named by Legal 500, Chambers Global, IFLR1000, Who's Who Legal and Best Lawyers as a leading lawyer
- > Shortlisted as a C-suite positive role model at the 2019 Gender Mainstreaming Awards
- > Named by the South African Professional Services Academy as the 2018 "Professional of the Year - Law Class" and "South African Professional of the Year - Overall Winner"
- > Named by the South African Professional Services Academy as the 2016 "Woman Professional of the Year"



Ziningi Hlophe  
Corporate, Commercial and M&A

## WEBBER WENTZEL

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### What is your expertise/specialist knowledge?

*I specialise in corporate and commercial law reorganisations and cross-border transactions across Sub-Saharan Africa, with a specific focus on M&A, in country and cross-border private equity transactions and providing corporate law and corporate governance advice.*

### Some of my recent deals include advising:

- > *CDC Group Plc on their investment in Divercity Urban Property Fund (Pty) Ltd valued at USD 36 million; and*
- > *Echotel (Pty) Ltd, a portfolio company of Ethos Mid-Market Fund, of certain subsidiaries of Gondwana International Networks Proprietary Limited in Kenya, Ghana, Mauritius, South Africa, Tanzania, Uganda and Zambia.*

### A brief example of a deal you worked on that stands out for you:

I know its cliché to say this but almost all the deals I have worked on have stood out for me in some shape or form. However, if I had to mention two recent transactions, I would say Echotel's acquisition of Gondwana International Networks stands out

as it allowed me to collaborate with various professionals and stakeholders across the continent and work on a truly pan-African transaction. In addition, I am proud to have advised Anglo American plc on its recent demerger of Anglo's South African thermal coal assets and listing of Thungela Resources Limited on the JSE.

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I dream of taking a year off and glamping throughout our continent. When I am not working, you can find me spending time with those I love most, jogging or watching a documentary on world history.

### Your advice to women in the corporate world

*Find your voice and use it wisely. When I entered the corporate world, the whole experience was overwhelming and scary. In my fear, I accepted a lot of things that I should have stood up for and lost my voice. However, once I found my voice again and learnt to speak up and the wisdom of when to do so, I began to enjoy my legal career a lot more. And who knows, you may find that your unique voice is just what your organisation needs to make it better.*



# PROFILE

Ziyanda Ntshona

Corporate, Commercial and M&A



## WEBBER WENTZEL

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### What is your expertise/specialist knowledge?

*I am a corporate lawyer, whose practice includes M&A, private equity and general corporate work. I work across various sectors including the mining, real estate, telecoms and health sectors. I also work across the continent on cross-border transactions, which involves interacting with lawyers from different jurisdictions and cultures and with different ways of working, and finding solutions as a collective.*

### A selection of my recent deals includes advising:

- > *Barloworld on its landmark BEE transaction (Khula Sizwe);*
- > *Anglo American on its internal reorganization, including the separation of its South African thermal coal assets and business operations from the group's remaining assets, the subsequent demerger of those assets and their listing on the London and Johannesburg Stock Exchanges (Project Armstrong);*
- > *Africa Lighthouse Capital on the acquisition of 19.37% of the shares in FSG Limited (Botswana); and*
- > *Ethos Mid-Market Fund on its acquisition and delisting of Torre Industries Limited.*

### A brief example of a deal you worked on that stands out for you:

The acquisition by Absa Bank Limited from Barclays Bank Plc of banks in nine jurisdictions in Africa stands out for me. It introduced me to working across the continent and involved some travel, across the continent and to London, with the client. We

worked alongside our alliance firm, Linklaters, and our African Alliance partners. Numerous lawyers in Webber Wentzel assisted in the transaction, and I was exposed to our deep expertise, and the concept of collaboration, and built relationships while doing so. It is also the transaction where I began the journey of being a parent, and learning to balance the demands of my work and my family.

### AN INTERESTING PERSONAL FACT ABOUT YOU:

I am generally obsessed with family. I was raised essentially by two fathers and two mothers (the African saying of being raised by a village holds true, in my case). I believe in doing good, and I serve as a director on the boards of Ubuntu Pathways NPC and Kolisi Foundation NPC, both are non-profit organisations operating primarily in my hometown of Port Elizabeth, supporting vulnerable people out of poverty and abuse.

### HIGHLIGHTS

- > Named by Legal 500 2018 - 2021 as a legal expert
- > Named by the South African Professional Services Academy as the 2019 "Woman Professional of the Year"

### Your advice to women in the corporate world

*Be authentic, be available and be attentive. And as you rise up, build and lift up others with you.*