

**MINUTES OF THE 59th ANNUAL GENERAL MEETING OF RETAIL MEDICAL SCHEME HELD AT 12H00
ON 26 JUNE 2025 AND ATTENDED IN PERSON AT SHOPRITE HOME OFFICE BRACKENFELL OR
VIRTUALLY VIA THE LUMI TECHNOLOGIES PLATFORM**

Present

Designation

Ms. Haseena Khan	Employer Appointed Trustee and Member (Chairperson)
Mr. Freddie Opperman	Employer Appointed Trustee and Member
Ms. Kimberly Soobramoney	Employer Appointed Trustee and Member
Mr. Zakhele Sibiya	Employer Appointed Trustee and Member
Mr. Gary Sorensen	Member Elected Trustee and Member
Ms. Melissa Hendricks	Member Elected Trustee and Member
Mr. Jaco Rossouw	Member Elected Trustee and Member
Mr. Pieter Immelman	Audit Committee Chairperson and Member
Ms. Anthea Adams	Audit Committee Member and Member
Ms. Anthea Jaftha	Principal Officer and Member

Per invitation

Ms. Michelle Williams	Shoprite Employer Representative and Member
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Present by registration

Thirty-seven members of the Scheme, as per the attendance register.

In Attendance by invitation

Ms. Dominique Ortone	NMG Consultants and Actuaries	Consultant
Mr. Casper de Vries	NMG Consultants and Actuaries	Scheme Actuary
Ms. Daleen du Toit	Discovery Health	Fund Manager
Ms. Juanita Harland	Discovery Health	Fund Manager
Ms. Gerda Smit	Discovery Health	Fund Manager
Mr. Dirk Spangenberg	Discovery Health	Senior Finance Manager
Ms. Alicia Pietersen	Discovery Health	Fund Coordinator
Ms. Keaorata Gadinabokao	Council for Medical Schemes	Compliance Officer

Apologies

Mr. Abduragmaan Allie	Member Elected Trustee and Member
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Notice of the Meeting

The Notice of the meeting was taken as read.

1. Welcome and Quorum

Ms. Khan welcomed all present to the 59th Annual General Meeting (AGM) of the Scheme and confirmed that the meeting was properly constituted, as a quorum was present.

A special word of welcome was extended to the representative from the Council for Medical Schemes, Ms. Gadinabokao.

2. Noting and approval of the minutes of the Annual General Meeting (AGM) held on 28 June 2024

The Minutes of the AGM, held on 28 June 2024, as published on the Scheme's website, was considered by those present. On a proposal by Ms. Kimberly Soobramoney which was seconded by Mr. Pieter Immelman, the minutes of the meeting were approved.

3. Introduction of the Chairperson's Report for the year ended 31 December 2024

Ms. Khan confirmed that the Chairperson's Report was included in the Notice of the 2025 AGM and distributed to all members.

No questions were raised on the content of the Chairperson's Report.

4. Consider and accept the Annual Financial Statements and Auditor's Report for the year ended 31 December 2024

Ms. Khan confirmed that the highlights of the Scheme's financial results for 2024 were included in the Notice of the 2025 AGM and distributed to all members and further confirmed that a copy of the Annual Financial Statements for the year ended 31 December 2024 was made available on the Scheme's website prior to the meeting.

Ms. Khan indicated that the Scheme was in a sound financial position and shared the below highlights with the meeting:

Highlights of the Scheme's Financial Results for 2024

Key service metrics	2024	2023
Number of members at the end of the period	16 289	15 318
Average number of beneficiaries for the accounting period	27 139	25 821
Average age per beneficiary (years)	31.19	30.87
Pensioner ratio (beneficiaries 65 years and older)	2.40%	2.51%
Average net contributions per member per month	R2 475	R2 347
Average risk claims incurred per member per month	R2 117.44	R2 153.35
Net claims as a percentage of net contributions	95.79%	101.85%
Non-healthcare expenses per beneficiary per month	R166.13	R154.18
Non-healthcare expenses as a percentage of net contributions	11.5%	11.4%

The following non-compliance matters were noted, and included in the Annual Financial Statements:

- Contributions not received within three days of becoming due
- Claims not settled within 30 days
- Investment in participating employer and medical scheme administrator Section 35(8).

The meeting then considered the Annual Financial Statements and the Auditor's Report for the year ended 31 December 2024.

On a proposal by Ms. Hendrina Groenewald, seconded by Ms. Anje Nel, the meeting accepted both the Annual Financial Statements and Auditors Report for the year ended 31 December 2024, as presented.

5. Governance

5.1 Confirm the re-appointment of BDO as the Scheme's external auditor for 2025

Ms. Khan indicated that BDO was appointed as the Scheme's external auditor by the Board of Trustees for a three-year period starting in 2022. This appointment will terminate upon the approval of the 2024 Annual Financial Statements by the Annual General Meeting.

The Board of Trustees at their meeting on 26 June 2025 has confirmed its support to retain the services of BDO for a further three-year period, from 2025.

On a proposal by Mr. Jaco Olivier seconded by Ms. Tania Roux, the meeting approved to re-appointment of BDO as the Scheme's external auditors for the 2025 audit.

5.2 Appointment of members of the Disputes Committee

Ms. Khan confirmed that the Disputes Committee did not meet during 2024, as no disputes were raised.

The meeting affirmed the appointment of the following persons, who indicated their willingness to serve on the Scheme's Disputes Committee for the ensuing year as appointed by the Board of Trustees:

- Mr. Dewaldo Diedericks;
- Mr. Pieter du Preez; and
- Mr. Sanjeev Raghubir.

On a proposal by Ms. Anja Nel seconded by Ms. Kimberly Soobramoney the meeting confirmed that the Dispute's Committee retain office until 2026.

6. Motions received by the Principal Officer

There were no motions received by the Principal Officer for consideration by the meeting.

7. General

An opportunity was provided by Ms. Khan for any other matters to be raised.

No further discussions were held.

8. Closure

Ms. Khan thanked Discovery Health and NMG for their support to the Scheme and Lumi Technologies for facilitating the virtual AGM.

There being no other items or matters to consider, Ms. Khan thanked the members for their attendance and declared the meeting closed.

Signed as a true reflection of the proceedings of the Annual General Meeting for 2025.

CHAIRPERSON

DATE