



Medical Scheme
Administered by Discovery Health



NETCARE MEDICAL SCHEME

ANNUAL GENERAL
MEETING

20
25

CONTENTS



NOTICE OF THE 2025 VIRTUAL ANNUAL GENERAL MEETING OF NETCARE MEDICAL SCHEME

Notice is hereby given that the 24th Annual General Meeting of the Netcare Medical Scheme ('NMS') will be held virtually and in person on Friday, 27 June 2025 at 11h00.

- Meeting date:** 27 June 2025
- Meeting time:** 11:00
- Registration:** Online registration will open at 10:00 on 27 June 2025
- Venue:** Virtual AGM: You will receive the meeting link after registration and vetting has been completed
- Venue: **Netcare Head Office**
76 Maude Street
Corner West Street
Sandton
Room: NTC OPS Auditorium

Members attending the AGM will be required to provide their South African Identity Number or Passport Number, together with their membership number.

This meeting is open to all members in good standing.

We look forward to seeing you at the meeting.

Craig Taylor
Principal Officer
Netcare Medical Scheme

Please register [here](#) to attend the AGM.

Following successful registration, you will receive an email containing a unique meeting invitation link.



ANNUAL GENERAL MEETING NETCARE MEDICAL SCHEME

Date:	27 June 2025
Time:	11:00 - 13:00 (may be extended if needed)
Venue:	Hybrid AGM: Virtual AGM via Zoom
	Venue: Netcare Head Office
	76 Maude Street, Corner West Street, Sandton
	Room: NTC OPS Auditorium

AGENDA

- 1 Welcome and Apologies by the Chairperson of the Board of Trustees.
- 2 Confirmation of Quorum.
- 3 Confirmation of Notice.
- 4 Approval of the minutes of the 23rd Annual General Meeting held on 28 June 2024.
- 5 Principal Officer's report.
 - Update on the engagement with the Council for Medical Schemes.
- 6 Presentation of the Audited Annual Financial Statements and the Annual Report of the Board of Trustees for the year ended 31 December 2024.
- 7 Confirmation of the current Board of Trustees.
- 8 Appointment of Auditors for the ensuing year.
- 9 Confirmation of the Disputes Committee members appointed by the Board of Trustees.
- 10 Annual Trustee token of appreciation value.
- 11 Motions: Transaction of any other business for which notice was given by 20 June 2025.
- 12 General.

IMPORTANT TO NOTE:

- The meeting will be held virtually and in person. You will need the latest version of either Chrome, Safari, Edge or Firefox. Please ensure your browser is compatible.
- If you are unable to login, please contact WEBINAR_SERVICE_1@discovery.co.za.
- If you are unable to attend the meeting virtually for any reason, please contact your local HR officer who will assist you to attend the AGM.
- A virtual AGM meeting pack will be available on the Scheme website: www.netcaremedicalscheme.co.za by 02 June 2025.
- The duration of this AGM will be approximately 120 minutes but may be extended should the business of the day require such. [Click here](#) to join the meeting.
- Should you wish to have an item tabled for discussion at the Annual General Meeting, please ensure you submit a motion to the Scheme by no later than 20 June 2025 at 17h00. Your motion must be emailed to the Principal Officer at craig.taylor@netcare.co.za.



[ANNUAL FINANCIAL STATEMENTS >](#)

MINUTES OF THE 23RD ANNUAL GENERAL MEETING FOR NETCARE MEDICAL SCHEME HELD VIRTUALLY VIA ZOOM ON FRIDAY, 28 JUNE 2024 AT 10H00

1. WELCOME, ATTENDANCE & APOLOGIES

The Principal Officer opened the meeting and welcomed all present to the 23rd Annual General Meeting of Netcare Medical Scheme. He extended a special welcome to Ms Neo Mnzilwa from the Council for Medical Schemes, and the representatives of the administrator.

The Principal Officer discussed the meeting etiquette for the virtual proceedings and explained how the voting and approval of items will be conducted on this platform. He further explained the functions of the Zoom platform, such as how to raise a hand or post a comment in the notes section.

The Principal Officer handed over to the Chairperson of the Scheme to continue with the meeting agenda items. The Chairperson advised that there had been no apologies, and no proxy vote forms received.

2. CONFIRMATION OF QUORUM

In terms of Rule 26.1.3 of the Scheme Rules, at least 30 members present are required to constitute a quorum of the meeting. As this requirement was met, the Chairperson declared the meeting to be duly constituted noting the meeting was virtual in nature and as such the 77 members were present in the meeting.

TRUSTEES PRESENT

1 Sanjay Khoosal	Employer Trustee (Chairperson)
2 Dr Nceba Ndzwayiba	Employer Trustee
3 Sibusiso Vilakazi	Employer Trustee
4 Ramasela Mokonyama	Employer Trustee
5 Pariksha Seetul	Employer Trustee
6 Dr Caroline Maslo	Member Trustee
7 Erna Van Rooyen	Member Trustee
8 Heinrich Venter	Member Trustee
9 Mande Toubkin	Member Trustee
10 Marthinus Botha	Alternate Member Trustee

PRINCIPAL OFFICER

Craig Taylor

INDEPENDENT MEMBERS

1 Alex Roditis	Chairperson of Audit and Risk Committee
2 Lerato Phelane	Independent Member of Audit and Risk Committee
3 Adv Jaco Lubbe	Independent Electoral Officer

ADMINISTRATOR: DISCOVERY HEALTH

1 Hayli Watkins	Fund Manager
2 Viwe Ngodwane	Fund Coordinator
3 Yvette Ferreira	Fund Associate
4 Dirk Spangenberg	Finance Manager
5 Kugan Tippru	Audio Technician

INVITEES

1 Neo Mnzilwa	Council for Medical Schemes (Observer)
2 Chiedza Mudekunye	Deloitte (External Auditor)

3. CONFIRMATION OF NOTICE

The Chairperson confirmed that on the 3rd of June 2024, the notice convening the meeting, as well as the meeting pack was sent to members and was placed on the Netcare Medical Scheme website.

The Scheme has complied with Rule 26.1.2 to give members notice at least 21 days before the meeting. The Notice and meeting pack is also available on the Scheme's website under the documents section. The meeting pack and associated documents for discussion are thus taken as read.

4. APPROVAL OF MINUTES OF THE 22ND ANNUAL GENERAL MEETING HELD 23 JUNE 2023

The minutes of the 22nd Annual General Meeting held on 23 June 2023, having been circulated prior to the meeting, were taken as read. The minutes were proposed for approval by the Chairperson and seconded by E van Rooyen, M Toubkin and P Seetul.

The Chairperson confirmed that he would then sign the minutes as an accurate record of the proceedings of that meeting. The Chairperson handed over to the Principal Officer for the remainder of the agenda items.

5. PRINCIPAL OFFICER'S REPORT

The Principal Officer discussed the following noteworthy insights:

- Legal action on a few fronts
 - Board of Healthcare Funders on LCBOs
 - Discovery on Road Accident Fund
 - Business Unity South Africa & other parties on National Health Insurance
- NHI remains uncertain, the law of unintended consequences
 - Members resigning from schemes
 - Providers less willing to negotiate
- Trends
 - Increasing membership of Health Insurance Products
 - Shifting Medical Scheme option dynamics
 - Lagging innovation
 - Ageing membership
 - Affordability and sustainability
 - Increasing PMB costs under Medical Scheme Act

Schemes Insights

Membership, Financial and Noteworthy Trends

The Principal Officer reported on noteworthy trends and highlighted the following:

Performance and Management

The Scheme is currently performing ahead of budget at an operational level. This indicates effective management and control over operational expenses. The Scheme continues to be well-managed, ensuring that resources are utilised efficiently to provide maximum benefits to members.

Training and Engagement

A specialist training session was conducted, demonstrating the Scheme's Trustees commitment to continuous learning, and improving the skills of its trustees. Trustees are highly engaged, participating actively in meetings and decision-making processes. This high level of engagement is crucial for the effective governance of the scheme.

Fraud and Legal Actions

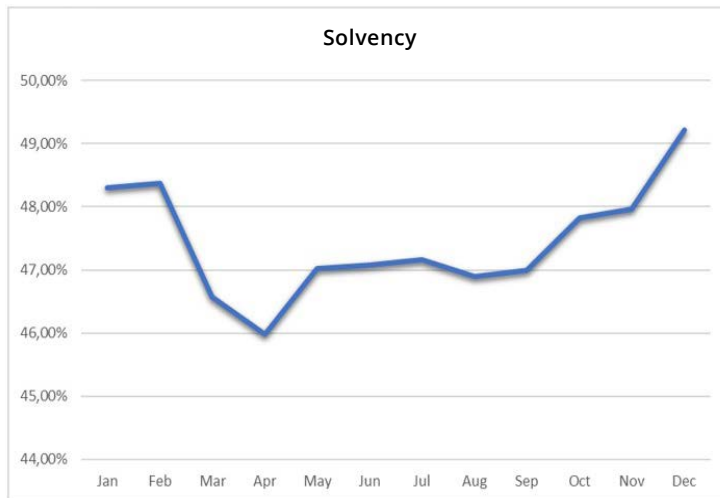
Fraudulent activities have been identified as a factor driving up costs. This is a concerning trend that the scheme is actively addressing, and all fraud events are treated seriously. The Board of Trustees is involved in overseeing legal and criminal investigations related to fraudulent activities.

The Board of Trustees has taken, and will continue to take, necessary actions to combat fraud. This includes implementing strict controls and pursuing legal action against perpetrators.

The Board's proactive approach to fraud ensures that the Scheme is well-positioned to face future challenges while continuing to deliver excellent service to its members.

The Scheme remains dedicated to providing high-quality service and benefits to its members while maintaining financial stability and operational efficiency. Ongoing communication and updates will be provided to keep members informed about the scheme's performance and any significant developments.

Financial



— solvency

- Deferred increase to April
- Steady increase
- Lacklustre investment performance
- Able to fund wellness benefit

Member Experience

Netcare Medical Scheme is more than just a medical scheme. It provides member support and experience through:

- Ex-Gratia benefit
- Ex-gratia budget increased by CPI
- Oncology benefits
- Risk based funding approach.

Meeting member needs

These examples demonstrate the Scheme's commitment to providing high-quality, comprehensive medical funding for its members. By funding cutting-edge treatments, essential medical devices, and life-changing procedures, the scheme ensures that members receive the best possible care and support for their health needs. This approach not only addresses immediate health concerns but also contributes to long-term well-being and quality of life.

- Funding of cutting edge prostate treatment
- Breast reduction to prevent future medical complications
- Dexcom machine and consumables
- Full funding for severe case of psoriatic arthritis
- Cochlear implant for a child.

Update on the Council for Medical Scheme

Commitment to a constructive resolution

Despite facing some challenges, such as recent negative media exposure, the scheme remains committed to transparency, compliance, and member engagement. The approval of the 2024 rules and amendments, along with the proactive resolution of issues, highlights the scheme's dedication to maintaining high standards of governance and member satisfaction.

6. APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS

The Principal Officer handed over to Mr Dirk Spangenberg to present and discuss the Annual Financial Statements of the Scheme for the year ending 31 December 2023, as approved and signed by the Board of Trustees in May 2024. The Annual Financial Statements were distributed with the Notice and made available on the Scheme website. Having been circulated prior to the meeting, the documents have been taken as read. The Scheme had received an unmodified audit opinion issued by Deloitte.

Mr Spangenberg presented a summary of noteworthy numbers extracted from the Annual Financial Statements and highlighted the following key points:

Annual Financial Statements

The scheme's financial performance has been robust, with a notable surplus of R53.5 million, improved investment returns, and a strong solvency ratio of 48%. The implementation of IFRS 17 ensures that financial reporting remains transparent and focused on the long-term interests of members.

The Principal Officer proposed that the 2023 Annual Financial Statements be accepted. Members were requested to approve and second the approval of the audited Annual Financial Statements for the year ending 31 December 2023. The 2023 AFS were approved by R McShane, S Swart, M Toubkin, S Pretorius, R Mokonyane, R Mcshane, C Winlock and T Brown.

7. NOTIFICATION OF APPOINTEES TO THE NMS BOARD OF TRUSTEES

The Principal Officer presented the following list of Trustees:

MEMBER ELECTED TRUSTEES

- Ms Daleen Longueira*
- Dr Caroline Maslo
- Ms Erna van Rooyen
- Mr Sechaba Machaba
- Mr Heinrich Venter
- Mr Marthinus Botha (Alternate)

EMPLOYER APPOINTED TRUSTEES

- Mr Sanjay Khoosal (Chairperson of the Board of Trustees)
- Dr Nceba Ndzwayiba
- Ms Pariksha Seetul
- Mr Sibusiso Vilakazi
- Mr Sifiso Khuboni
- Ms Ramasela Mokonyama

**Trustee term of office has come to an end*

Member elected Trustee:

The Principal Officer referred to the recent call for member Trustee nominations and the election that was carried out in line with Rule 18.3, as Ms Longueira's term of office came to an end. Adv Jaco Lubbe had been appointed as the Independent Electoral Officer to oversee the election process as per the letter of 03 April 2024, in conjunction with the team from ElectionWorx, who were appointed to conduct the electronic platform for the nominations and elections to ensure fairness and transparency. The Principal Officer handed over the meeting to Adv Lubbe who reported that the call for nominations to fill one (1) vacancy on the Board of Trustees was open from 15 April 2024 at 10:00 to 15 May 2024 at 10:00.

The nomination process, as stated in the NMS Nomination Form distributed to all members of the Scheme, was open for submissions from 15 April 2024 at 10:00 until 15 May 2024 at 10:00. By the close of the nomination process, the Scheme received two (2) valid nominations. There were several other nominations received for other candidates. Some of these were nominated persons were however already BoT members whilst one Trustee member indicated that she was standing down after her term would end. Some candidates did not accept or decline their nomination or did not obtain the required signatures of both a proposer and seconder, despite various follow-ups by ElectionWorx via SMS and email to them.

Adv Jaco was satisfied that ElectionWorx, on his request, followed up on all these persons to prompt them to finalise their nominations before the cut-off date of 15 May 2024. The two valid nominations finally received, were the following:

The Scheme received two valid nominations:

- Ms Omphemetse Mooka
- Ms Gugulethu Setati

Following the receipt of such valid nominations, proper background checks were performed on these candidates by the Scheme's service provider, G4S. This process was required to ensure that the candidates fulfil the fit and proper requirements enshrined in Section 57 of the MSA, as set out below:

Section 57 prescribes *inter alia* the following:

Every medical scheme shall have a board of trustees consisting of persons who are fit and proper to manage the business contemplated by the medical scheme in accordance with the applicable laws and the rules of such medical scheme. The board of trustees shall – (c) take all reasonable steps to avoid conflicts of interest.

Both nominees underwent extensive vetting to confirm their fit and proper status and provided trustee declarations as part of the vetting process. Comprehensive background checks were conducted to ensure the integrity and suitability of the nominees. Voting was conducted electronically from 24 May 2024 at 10:00 to 25 June 2024 at 10:00.

An independent election system, managed by ElectionWorx, was used to ensure an accurate and transparent election process with full audit trail and reporting capabilities.

The member elected is Ms Gugulethu Setati, with effect 28 June 2024. The Principal Officer thanked Ms Longueira for her contributions to the Scheme. Additionally, he also thanked Ms Wilkison, the former Fund Manager to the Scheme for her dedication to the Scheme.

The composition of the Board with the new appointment was noted as follows:

BOARD OF TRUSTEES

EMPLOYER APPOINTED & MEMBER ELECTED

EMPLOYER APPOINTED TRUSTEES

- Mr S Khoosal (Chairperson)
- Mr S Khuboni
- Ms P Seetul
- Mr S Vilikazi
- Dr N Ndzwayiba
- Ms R Mokonyama

MEMBER ELECTED TRUSTEES

- Ms Gugulethu Setati (Newly elected)
- Ms M Toubkin
- Dr C Maslo
- Ms E van Rooyen
- Mr H Venter
- Mr S Machaba
- Mr M Botha (Alternate)

PRINCIPAL OFFICER

- Mr C Taylor

FUND MANAGER

- Ms H Watkins

8. APPOINTMENT OF AUDITORS FOR ENSUING YEAR

The Principal Officer noted that in terms of Section 36 of the Medical Scheme Act, auditors must be appointed at each Annual General Meeting to hold office from conclusion of that meeting to the conclusion of the next Annual General Meeting.

The Principal Officer referred to the requirement of audit partner rotation and advised that Deloitte audit partner, Mr Kelby Moothoosamy, is in his 2nd year and proposed their continued services for a third year. The Principal Officer advised that the Scheme entered into a tender process for audit service in 2024 and the Scheme avoided any auditor with a relationship with the Netcare Group or Discovery.

The Board Audit Committee and the Board of Trustees had no objections to reappoint Deloitte as the Scheme’s auditors for the 2024 benefit year. The Principal Officer therefore proposed the re-appointment of Deloitte as auditors for the ensuing year of 2024. The reappointment was supported by 19 members of the Scheme.

9. CONFIRMATION OF THE DISPUTES COMMITTEE MEMBERS

The Principal Officer confirmed that the Scheme appointed a Disputes Committee. In terms of the Scheme Rules, Dispute Committee members may not be members of the Scheme Board of Trustees, employees of the administrator or the Scheme office and require to be appointed annually by the Scheme Board of Trustees. It was noted that at least one of these members shall be a person with legal expertise and that one should be medically qualified.

The Dispute Committee members were confirmed as:

- Dr Anchen Laubscher (Group Medical Director).
- Werner de Hartog (Specialist People development and Employment Equity).
- Phuti Kgare (Senior Legal Advisor).

10. ANNUAL TRUSTEE TOKEN OF APPRECIATION VALUE

In adherence with Scheme Rule 18.14, in respect of the disclosure of gifts issued to Trustees and other independent members of sub-committees who are not trustees, the Principal Officer reported the values of gift vouchers issued in December 2023 at R1 650 per person.

The Principal Officer noted that these gifts vouchers are admittedly not material but rather given to show appreciation to the Trustees and other independent members of sub-committees as they are not remunerated for their services. Dr Ndzwayiba elected not to receive the token of appreciation.

The Principal Officer asked if there is any objection to increasing the gift voucher amount by 5.5% CPI to R1 730. There were no objections to the proposal.

11. MOTIONS

The Principal Officer confirmed, there were no motions received.

12. GENERAL

A member had posed a question to the chat and Ms Watkins advised that the member send an email to the Principal Officer as the matter raised was personal and needed the Principal Officer’s attention.

13. CLOSURE

The Chairperson closed the meeting expressing appreciation to the Principal Officer, the Trustees and administrator for their time, support, and dedication. The Chairperson thanked members for attending the meeting. With no further matters to discuss the meeting was declared closed at 11:30.

Approval

Chairperson signature

Date

End of minutes