

MINUTES OF THE ANNUAL GENERAL MEETING OF MEMBERS OF LA HEALTH MEDICAL SCHEME HELD ON WEDNESDAY, 25 JUNE 2025 AT 14H00 AT THE IRENE COUNTRY LODGE, IRENE, CENTURION.

PRESENT:

26 Members (inclusive of BoT members)
2 Dependant observers
4 Scheme officials
6 Administrator officials

NOTE: The meeting was scheduled for 14h00 but a quorum of 30 members was not achieved at such time. In the interim period while awaiting a quorum in terms of Scheme Rule 25.1.3, the Principal Officer provided an informative overview to the members present, covering matters related to the governance of medical schemes, the Scheme's performance, Trustee remuneration, and the challenges within Medical Schemes landscape.

Pursuant to Scheme Rule 25.1.3, the Annual General Meeting proceeded at 15h00.

AGENDA

1. WELCOME

The Chairperson of the Board of Trustees noted that in terms of Rule 25.1.3, having postponed the meeting for a total of sixty (60) minutes, the members present constitute a quorum.

The Chairperson welcomed all in attendance and conveyed a special word of thanks to all for their patience with the postponement of the meeting.

The notice convening the Annual General Meeting was taken as read.

Apologies

Ms. F. Mohamed (Chairperson: Audit & Risk Committee)
Mr J Koen

2. MINUTES OF THE 2024 ANNUAL GENERAL MEETING HELD ON 26 JUNE 2024

The Chairperson of the Board of Trustees informed the meeting that the Minutes of the 2024 Annual General Meeting had been distributed to all members, and that it is available on the Scheme's website and on request from the Scheme's Call Centre.

The Chairperson of the Board of Trustees called for a proposer and a seconder for the adoption of the Minutes of the 2024 Annual General Meeting as a true reflection of the relevant proceedings. The adoption of the minutes was proposed and duly seconded.

Resolved: That, the Minutes of the LA Health Medical Scheme 2024 Annual General Meeting, held on 26 June 2024, be **CONFIRMED**.

Proposed: Mr. A. Vorster
Seconded: Mr. R. De Bruyn

At this juncture, the Chairperson of the Board of Trustees called on the Principal Officer, Mr. A.M. de Koker, to address the meeting and deal with Item 3, Annual Financial Statements and Auditor's Report for the year ended 31 December 2024, Item 4, Board of Trustees' Annual Report (as per Section 37 (1) of the Medical Schemes Act, 1998, and Item 5, Confirm the Board of Trustees Appointment of the external auditors.

3. **CONSIDER AND DISCUSS THE ANNUAL FINANCIAL STATEMENTS AND AUDITOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024**

This matter was addressed together with Agenda Item 4, below.

4. **CONSIDER AND DISCUSS THE BOARD OF TRUSTEES ANNUAL REPORT**

The Principal Officer, in addressing Agenda Items 3 and 4, informed the meeting that an abridged version of the 2024 Annual Financial Statements was circulated to all members. The meeting further noted that a complete copy, together with the Auditors Report and Board of Trustees Annual Report can be found on the Scheme's website or be requested from the Scheme's Call Centre.

The 2024 Annual Financial Statements and Board of Trustees Annual Report was taken as read.

Members were given an opportunity to make comments and or raise questions, which were responded to by the Principal Officer.

The members at the Annual General Meeting **noted** the Annual Financial Statements, Auditors Report, and Board of Trustees' Annual Report for the year ending 31 December 2024.

Resolved:

- (i) That, the Annual Financial Statements and Auditors Report for the year end 31 December 2024, be **NOTED**.
- (ii) That, the Board of Trustees' Annual Report for the year end 31 December 2024, be **NOTED**.

5. **Confirm the Board of Trustees Appointment of the Scheme's external auditors**

The Principal Officer informed the meeting that Deloitte was appointed for the first time as the Scheme's external auditors for the financial period 1 January 2024 to 31 December 2024. The Principal Officer informed the meeting that the former external auditors were appointed for several consecutive years, and in the spirit of good corporate governance, the Board of Trustees decided to rotate to another external auditor. Deloitte was appointed through a fair and transparent procurement process.

The Principal Officer announced that the Board of Trustees adopted a recommendation from the Audit & Risk Committee that Deloitte be re-appointed as LA-Health's external auditors for the financial period 1 January 2025 to 31 December 2025.

NOTED

6. **Consideration: Notices of Motion for referral to the Board of Trustees for consideration**

The Chairperson of the Board of Trustees noted that there were no valid motions received for consideration.

NOTED

7. **Introduction of the Chairperson's Report**

The Chairperson of the Board of Trustees reminded the meeting that the Chairperson's Report for 2024 formed part of the Notice Convening the Annual General Meeting. The Chairperson's Report: 2024 was taken as read.

The Chairperson of the Board of Trustees reflected on the following key points:

- The Board of Trustees said farewell to six long-serving Trustees whose terms ended on 30 June 2024.
- A special tribute was conveyed to the late Mr. André Lemmer, who passed away in 2024. His honesty and steadfast service to our members will always be remembered.
- From 1 July 2024, the Board of Trustees welcomed three newly elected Trustees, and in August, Mr. Reuben Denge was honoured to be appointed as Chairperson, alongside Ms. Cathi Nel as Deputy Chairperson.
- The Scheme's robust governance framework and controls ensure that the Scheme continues to attract members and maintain an average age below that of the industry average. Despite the amazing growth, the Scheme remains financially sustainable with a solvency ratio of 52.21% - which is above the statutory requirement of 25%.

- 2024 was also marked by regulatory developments and the Board of Trustees remain actively engaged in these matters to ensure the Scheme and members' interests are protected.
- The Board continues to operate through well-established committees including: The Audit & Risk Committee, and the Nomination and Appointments Committee.
- The industry is under pressure - from rising healthcare costs, chronic disease burden, and regulatory rigidity. But the Board of Trustees' focus remains on ensuring access to quality care, preserving member value, and keeping the scheme strong and sustainable.

Resolved: That the Chairperson's Report: 2024, be **NOTED**.

In conclusion, the Chairperson of the Board of Trustees paid tribute to the Deputy Chairperson of the Board of Trustees, Ms. C. Nel, for her support and encouragement throughout, as well as to his fellow Trustees, the Scheme's Management and Staff, the Scheme's Audit & Risk Committee, the Administrator and Staff, the Scheme's Actuaries and other Advisors for their sterling work always in the best interest of the Scheme and its membership.

THE MEETING CONCLUDED AT 15h25

CHAIRPERSON

DATE