

MINUTES OF THE 22nd ANNUAL GENERAL MEETING (“AGM”) OF TFG MEDICAL AID SCHEME HELD ON TUESDAY, 21 JUNE 2022 AT 11h30 HELD VIRTUALLY VIA LUMI TECHNOLOGIES SA PTY LTD

PRESENT

BOARD OF TRUSTEES

Mr M Wilson	Chairperson
Mr P Barnard	Trustee, Deputy Chairperson
Mr M van Est	Trustee
Ms J Vandenbroucke	Trustee
Mr R Walther	Trustee
Ms A Kotze	Trustee
Ms K Buys	Trustee
Mr L Abrahams	Trustee
Ms T le Roux	Co-Opted Member
Mr C Singh	Co-Opted Member
Ms C Harris	Principal Officer

GUESTS REGISTERED VIA VIRTUAL LINK

Ms E Fourie	Fund Manager, Discovery InHouse
Ms K Lamb	Fund Coordinator, Discovery InHouse
Ms S Ashraff	Corporate Health Manager, Discovery
Mr Z Bardin	Deloitte, Partner
Ms Y Mngcutsha	Deloitte, Assistant Manager
Ms Simangele Ndlovu	Member of TFGMAS
Ms Siphwe Thabethe	Member of TFGMAS

IN ATTENDANCE VIA LUMI ZOOM LINK

Ms J Nurick	Health Actuary Technical & Actuarial Consulting Solutions
Mr P Prema	Senior Health Actuary Technical & Actuarial Consulting Solutions
Ms Busisiwe Sibiya	Actuarial Analyst Technical & Actuarial Consulting Solutions
Ms M von Solms	Independent Chairperson, Audit and Risk Committee
Mr A Vldar	Lumi Technologies representative
Ms S Paxton	Lumi Technologies representative
Mr D Spangenberg	Finance, Discovery InHouse

GUEST REPRESENTING COUNCIL FOR MEDICAL SCHEMES (CMS) VIA VIRTUAL LINK

Ms T Baloyi-Motaung	Compliance Officer (<i>joined at 11:47 and departed at 12:05</i>)
---------------------	---

MEMBERS

40 Members were in attendance, as per the attendance register and **4** proxies were received.

Members of TFGMAS	Board of Trustees	3 rd Party Consultants/ Non Members of TFGMAS	Proxy/ies
32	8	15	4

1 Welcome and Quorum

The Chairperson, Mr Wilson, opened the meeting and welcomed those present. It was confirmed that the notice convening the Annual General Meeting (“AGM”) was sent to members

at least 14 days prior to the date of the meeting. In terms of the Rules of the Scheme at least 17 members of the Scheme present at the AGM is required to constitute a quorum, having confirmed 40 members of the Scheme in attendance via the virtual meeting and 4 proxies being received. Members attending the AGM were required to provide their South African identity number together with their membership number to be able to register their attendance and cast their vote. The meeting was therefore duly constituted and declared open.

For the purposes of voting at the meeting, proxy forms were issued together with the notice of the AGM sent to members. It was confirmed that 4 proxies were received. Of those, 3 were granted to the Chairperson of the meeting and 1 to Mr Walther giving them the right to attend, speak and vote on behalf of those members.

Motions for discussion at the AGM were required to reach the office of the Principal Officer at least 7 days prior to the meeting. It was confirmed that none were received by the cut-off period of 14 June 2022 at 11:30.

2 Confirmation of the Minutes of the 2020 and 2021 Annual General Meetings, held concurrently on 29 June 2021

The minutes of the 21st Annual General Meeting held on 29 June 2021 were made available on the Scheme's website prior to the 2022 AGM meeting and copies were also made available online during the virtual meeting. The minutes were therefore taken as **READ**.

The Annual General Meeting minutes of the 2020 and 2021 AGM held concurrently on 29 June 2021 were **APPROVED** by the members present at the meeting, using the online tool by a show of votes. The motion was carried with 27 votes of members in favour. and 1 abstained vote was recorded. The balance of members abstained and didn't participate in the voting process.

3 Adoption of 2022 Chairperson's Report

The Chairperson's report distributed to the members of the Scheme together with the notice of the meeting was taken as **READ**. The report was distributed to members with the notice of the AGM and was also made available online during the virtual meeting. The content of the report was accepted and **ADOPTED** by the meeting. The motion was carried with 27 votes of members in favour. and 1 abstained vote was recorded. The balance of members abstained and didn't participate in the voting process.

4 To adopt the Annual Financial Statements ("AFS") for the 2021 financial year

Highlights of the Annual Financial Statements for the year ending 31 December 2021 was sent to all members together with the notice of the meeting.

The audited Annual Financial Statements and the trustees report were made available on the Scheme's website and copies were also made available online during the virtual meeting. The Chairperson confirmed that the AFS had been reviewed closely by the Board of Trustees as well as by the Audit and Risk Committee. The Chairperson assured the meeting that the Board of Trustees', Audit and Risk Committee's and all other Sub Committees' work towards maintaining and ensuring good governance in all aspects, ensuring the Scheme remains sustainable.

No concerns were raised, and the meeting **NOTED** and **ADOPTED** the audited Annual Financial Statements and trustees report for the year ended 31 December 2021. The motion

was carried with 24 votes of members in favour. and 3 abstained votes were recorded. The balance of members abstained and didn't participate in the voting process.

5 Governance

5.1 Appointment of external auditors: Approval of external auditors for 2022 financial year-end

Having concluded the financial and external audit successfully, the appointment of Deloitte as the Scheme's external auditors for the ensuing financial year was recommended by the Audit and Risk Committee and the Board of trustees. Members of the Scheme, present at the meeting, were requested to ratify the re-appointment of Deloitte as the Scheme's external auditors for the 2022 financial year-end audit to be conducted.

The motion to appoint Deloitte as the Scheme's external auditors as proposed was carried **with** 31 votes in favour. and 1 abstained vote was recorded. The balance of members abstained and didn't participate in the voting process.

5.2 Voting and confirmation of the Board of Trustees of TFGMAS

The Chairperson confirmed that the Board of Trustees had approved and submitted to the Council for Medical Schemes ("CMS") a Rule amendment for registration to extend the trustees' term of office from 3 to 5 years. This Rule amendment was registered by CMS on 8 June 2022, which meant that all current trustees' term of office continues until the June 2024 AGM.

Therefore, in terms of the revised Rules of the Scheme, all Board members shall hold office until the fifth Annual General Meeting, and as such the current trustees' term of office comes to an end in 2023. The membership of the Board is represented equally by four employer appointed trustees and four member elected trustees. For the year under review the Board of Trustees consisted of:

Employer appointed trustees were:

- Mr Michael Wilson (Chairperson)
- Mr Paul Barnard (Deputy Chairperson)
- Mr Marc van Est
- Ms Annabelle Kotze

Member elected trustees were:

- Ms Karde Buys
- Mr Lloyd Abrahams
- Mr Rolf Walther
- Ms Josy Vandenbroucke

Principal Officer:

- Ms Caron Harris

Co-Opted Members:

- Ms Tara le Roux
- Mr Clement Singh

In the interest of good governance, Board rotation and transformation remains required and therefore three of the Scheme's longer standing trustees decided to step down at this AGM. They are employer appointed trustees Mr Marc van Est and Ms Annabelle Kotze, as well as member elected trustee Ms Karde Buys.

It was **NOTED** that those Trustees had served the Scheme and its members diligently over many years and on behalf of the Scheme and the Board of Trustees, the Chairperson publicly thanked them for their dedicated service and passionate commitment towards the Scheme.

Mr Marc van Est and Ms Annabelle Kotze would be replaced by:

- Mr Clement Singh and
- Ms Nikita Koopman

To fill the vacancy left by the member elected trustee, Ms Karde Buys invitations to nominate for a trustee was sent to members of the Scheme in alignment with the Rules of the Scheme and in this regard, Lumi Technologies facilitated the process as the appointed Electoral Officers. At the closing date for the submission of nominations, TFGMAS had received four valid nominations namely:

1. Ms Nicola Arendse
2. Ms Samina Miller
3. Ms Tara le Roux
4. Mr Rajen Karamchund

The nomination of the candidates had been reviewed and had been found to have met the criteria set out in the TFGMAS Vetting Policy. It was important to remind the members of the responsibility that the successful candidate would carry in managing the affairs of the Scheme and that their vote should be an indication of the confidence that they had in their appointment. In the event that a member-elected vacancy should occur the candidate with the next highest votes may be considered to fill the vacancy.

At this point, the Chairperson paused to allow the summarised Curriculum Vita of each of the candidates to be displayed on the online screen. Members in attendance were given an opportunity to cast their votes and once the voting was completed, the Electoral Officer announced the votes received for each candidate as follows:

- | | |
|---------------------------|-----------|
| 1. Ms Tara le Roux | 16 |
| 2. Ms Nicola Arendse | 9 |
| 3. Mr Rajen Karamchund | 3 |
| 4. Ms Samina Miller | 2 |

At this point, the Chairperson congratulated the new member elected trustee, Ms Tara le Roux having been accepted as a member of the Board of Trustees in alignment with the Vetting Policy of the Scheme.

The composition of the Board for the ensuing year was confirmed as follows:

Employer Appointed Trustees:

Mr Michael Wilson
Mr Paul Barnard
Mr Clement Singh
Ms Nikita Koopman

Member Elected Trustees:

Mr Rolf Walther
Ms Lloyd Abrahams
Ms Josy Vandenbroucke

Ms Tara le Roux

The Composition of the Board of trustees was supported **UNANIMOUSLY** by the members present using the online tool by a show of 29 votes in favour. The balance of members abstained and didn't participate in the voting process.

The Chairperson and Deputy Chairperson would be appointed by the trustees at the first Board of Trustees meeting following the AGM in alignment with the Scheme Rules.

5.3 Confirmation of composition of the Audit and Risk Committee

In terms of Rule 25.7 of the Scheme, the Board of Trustees was required to appoint an Audit and Risk Committee as prescribed by the Medical Schemes Act. The current composition of the Audit and Risk Committee was confirmed as follows:

Ms Marisna von Solms	Chairperson (Independent Committee Member)
Mr Amresh Bishoon	Independent Committee Member
Ms Renee Strauss	Independent Committee Member
Mr Marc A L van Est	Trustee
Mr Michael Wilson	Chairperson of Board of trustees <i>Ex Officio</i>
Ms Caron Harris	Principal Officer <i>Ex Officio</i>

In light of Mr Marc van Est who was stepping down from the Board of Trustees at this AGM, and that there was a further vacancy left on the committee resulting from the resignation of Mr Lindelwa Mazana, the Board of Trustees would consider replacing those vacancies at the first available Board of Trustees meeting, following due process. The Audit and Risk Committee members would be confirmed in a communication to be send to the members

*Action
BoT*

5.4 Confirmation of the composition of the Disputes Committee

In terms of the Rules of the Scheme, a Disputes Committee of three people, who may not be members or employees of the Administrator of the Scheme, Discovery Health, or officers of the Scheme, must be appointed by the Board annually. At least one of such members shall be a person with legal expertise who shall preside over the Disputes Committee. The current composition of the Disputes Committee was confirmed as follows:

Ms Esther Job	Chairperson
Ms Aanisah Parker	Committee Member
Ms Nicola Arendse	Committee Member

The Composition of the Disputes Committee was supported, and no concerns were raised.

The members were advised that they may lodge their complaints to the Scheme in writing or by contacting the Scheme's Administrators at the dedicated telephone number provided. Members were reminded that a dispute and complaint in terms of the Act bears the same meaning. The Administrator's would endeavor to resolve the complaint or dispute in alignment with the requirements of the Scheme's Rules and a response in writing would be send to the member.

Where a member is dissatisfied with the outcome of the findings, the matter may be requested to be brought to the attention of the Client Relationship Manager or Fund Manager of the Scheme and these individuals may be reached at the Administrator's office using the contact number of the Scheme available to them.

Where the member remains dissatisfied with the outcome of the dispute or complaint, members were advised that the matter could be referred to the Principal Officer, Ms Caron Harris within 60 days of receiving feedback from the Administration Office, Discovery Health. Ms Harris would investigate the matter and if necessary, refer the matter directly to the Council for Medical Scheme or give the relevant notice to the Disputes Committee who would be required to issue a ruling on the matter and to determine whether or not the decision taken by the Scheme aligns with the Scheme benefits and Rules.

If members are not satisfied with the outcome of the response received from the Administrator, or the Principal Officer nor Disputes Committee if they were required to issue a ruling on the matter members may refer their complaints to the Council for Medical Schemes, the Regulator of all registered medical schemes. Members were referred to the Scheme website, www.tfgmedicalaidsscheme.co.za for more information relating to dispute and complaints resolution.

5.5 **Rule Amendment relating to the term of office of members of the Board of Trustees (Rule 18 amendments)**

The Chairperson stated that the medical aid industry was a complicated affair and considering that the Board of Trustees only met quarterly, it could take a new Trustee awhile to understand all the dynamics in the environment. With the aim of ensuring stability and to allow for the transfer of institutional knowledge during changeover, the Board of Trustees approved and submitted to the Council for Medical Schemes ("CMS") a Rule amendment for registration to extend the trustees' term of office from 3 to 5 years.

Additionally, under the guidance of the CMS, TFGMAS effected a Rule amendment limiting the term of office of trustees to not more than 3 terms in their lifetime and to no more than two consecutive terms. This Rule amendment was registered by CMS on 8 June 2022, which meant that all current trustees' term of office continues until the June 2024 AGM.

In the interest of good governance, Board rotation and transformation, three of TFGMAS' longer standing trustees had opted to step down at this Annual General Meeting and the matter was discussed further under Agenda item 5.2.

Members of the Scheme were advised to take note of this important Rule amendment and without any objections lodged the matter was taken as **NOTED** and **AGREED**.

5.4 **Contribution Holiday**

It was **NOTED** that the continuing participation of the members of the Scheme was critical for TFGMAS to remain sustainable. Due to the COVID-19 pandemic, which had imposed hardship on the Scheme's members and simultaneously bolstered the Scheme's reserves, the trustees of TFGMAS have applied to the Council for Medical Scheme ("CMS") for a contribution holiday to be approved for January 2023. The

implementation of this proposal relies on the approval of the CMS and the outcome would be communicated to members in the TFGMAS year-end communication letter, if successful.

6 Closure and Thanks

There being no further matters for discussion presented, the Chairperson recorded his thanks and appreciation to:

- The Employer, TFG, for its continued active support;
- The members of the Scheme for their ongoing support;
- The members of the Board of Trustees for their application over and above their normal employer responsibilities, their contribution and their time, where no remuneration was received from the Scheme;
- The external auditors, Deloitte, for the efficient manner in which they conducted their audit, and the Audit Committee for their support to the Board of Trustees;
- The management and staff of Discovery Health, the Administrator for their support and service;
- The Principal Officer, Ms C Harris, for her valuable and dedicated role as Principal Officer of the Scheme;
- The Healthcare Consultants of Alexander Forbes for their contributions, and
- All other service providers.

Having no further matters to discuss, the Chairperson thanked all attendees for their contribution to the meeting.

The 2022 TFG Medical Aid Scheme Annual General Meeting was concluded at 12:04.

CERTIFIED TO BE A TRUE RECORD OF THE PROCEEDINGS

CHAIRPERSON

DATE