

Minutes of Thebemed Medical Aid Scheme 21st Annual General Meeting

held at 12h00 on the 20 June 2025

at The Ridge Hotel, N4 Highway and Mandela Street

(President Avenue), Witbank

SCHEME MANAGEMENT

1. Dr Vuyo Mpongoshe (Dr VM/PO - Principal Officer)
2. Mr Tekantsho Mokoena (TKM - Chairperson)
3. Dr Guvant Goolab (GG - Deputy - Chairperson)
4. Ms Wyna Modisapodi (WM - Trustee)
5. Mr Paseka Mokoena (PM) - Trustee)
6. Boitumelo Seithobogeng (BS – Trustee)
7. Thabo Mokhele (TM - Trustee)

AUDIT RISK AND INVESTMENT COMMITTEE MEMBERS

1. Mr Tefo Mochatsi (TFM – ARIC Independent Member)
2. Mr Suren Maharaj (SM-ARIC Independent member)

MOMENTUM - TYB

1. Dr Mangaliso Mahlaba (MM - MOM TYB CEO)
2. Ms Rose Kharibe (RK – MOM TYB Clinical Executive)
3. Ms Khethie Phooko (KP - Fund Manager)
4. Ms Karabo Makhuto (KM - Fund Coordinator)
5. Ms Tebogo Khumalo (TK - Fund Coordinator)

MEMBERS PRESENT

Members attended physically at the venue	96
Members attended online	69
Proxies received	None

Mr Sibongubhle Situnda from the Council for Medical Schemes.

AGM MINUTES

1. Opening and Quorum confirmation

- 1.1. The chairperson opened the meeting at 12:00 and confirmed the quorum as per Scheme Rule 26.1.3.
- 1.2. Physical and virtual attendance was at 73 and 15 members, respectively. Total quorum was at 88 members (exceeding the required quorum of 30 members). The Chairperson declared the meeting duly constituted.

2. Corporate Governance

2.1. Adoption of the meeting Agenda

- 2.1.1. The meeting agenda was adopted with no changes by Mr Michael Madalane and supported by Mr Fanny Ndhlovu.

3. Welcome

- 3.1. The Chairperson welcomed everyone present to the 21st Thebemed Medical Aid Scheme Annual General Meeting (“AGM”).
- 3.2. The chairperson acknowledged the challenges faced during the Scheme’s curatorship (2020–2021) and commended members for their commitment and loyalty, which had enabled the Scheme’s recovery. The chairperson noted that holding the AGM before 30 June complied with member resolutions, regulatory requirement and reflected the Scheme’s democratic values.

4. Announcement of venue safety procedures and meeting schedule

- 4.1. Mr Kealeboga Sello Morapedi, a safety officer representative of The Ridge hotel informed the attendees about the emergency exits and assembly points in case of an emergency and restrooms at the venue.

5. Introduction

5.1. The Scheme Board of Trustees

- 5.1.1. The Chairperson introduced the Board of Trustees present to the members of the Scheme. List names

5.2. The Scheme Principal Officer (“PO”)

- 5.2.1. The Chairperson introduced the PO to the members of the Scheme, Dr Vuyo Mpongoshe.

5.3. The Council for Medical Scheme (“CMS”) observer

- 5.3.1. The Chairperson introduced the CMS observer Mr Sibongubhle Situnda, Senior Investigator: Compliance & Investigations.

5.4. Introduction of the Scheme committees

- 5.4.1. Clinical Governance Benefit Design and Dispute Resolution Committee chaired by Dr Gunvant Goolab.
- 5.4.2. Marketing and Communication Committee chaired by Ms Wyna Modisapodi.
- 5.4.3. Audit, Risk and Investment Committee chaired by Ms Malande Tonjeni, who was not in attendance.
- 5.4.4. The Scheme appointed External Audit Firm, RSM SA.

6. Approval of the minutes of the previous: Annual General Meeting held on the 20 June 2024

- 6.1. The Chairperson informed members that the draft minutes of the 20 June 2024 meeting were available on the Scheme's website and further announced that members were notified of the AGM at least 21 days prior to the AGM as required in terms of Scheme rule 26.1.2.
- 6.2. The minutes were then **ADOPTED** with no changes by Mr Siphon Mqati and seconded by Mr Pisili Phahlane.

7. Previous meeting action items

- 7.1. The PO reported on the three key action items from the 20 June 2024 AGM as follows:
- i. **The members had requested future AGM's to be scheduled on a Friday.** The PO confirmed this was implemented for the 2025 AGM as it was held on a Friday.
 - ii. **The members of the Scheme recommended continuation for their dependents above 25 years of age and to be part of the Scheme's membership.** The PO confirmed that the wording of the Scheme rules was reviewed and amended subject to adoption of the new rule stating that the revised rule was finalized and prepared for submission to the CMS for approval as part of the Scheme's benefit design amendments.
 - iii. **The PO reported that members of the Scheme asked during the 2025 benefit design to consider medication and back procedure for members of the Scheme.** The PO confirmed that the chronic medication, acute medication and over the counter limits were increased for 2025. Physiotherapy benefits were increased. The Scheme was continuously engaging with treating providers through the Scheme service provider to strategically source and purchase the necessary devices for back procedures. This initiative aimed to mitigate the financial risk exposure for the members of the Scheme.
- 7.2. The PO noted that a rehabilitation program for back and neck conditions was under consideration.

8. Chairman's Report

- 8.1. The Chairperson reflected on the difficult period of curatorship (2020–2021) and commended the collective efforts of members, trustees, and administrators in stabilizing the Scheme.
- 8.2. The Scheme solvency ratio significantly improved from below 10% during curatorship to 40%, demonstrating stable financial recovery.

- 8.3. The chairperson acknowledged the positive contribution of the former Principal Officer (PO) Advocate Gugulethu Tlali, Dr Gunvant Goolab (former chairperson, now deputy chairperson) and Ms Wyna Modisapodi during the curatorship period in ensuring the sustainability of the Scheme.
- 8.4. Despite retrenchments in the mining sector (notably at Petra Diamonds, Seriti and Sibanye), the Scheme retained a strong membership base. Expansion plans were outlined, including targeting the gold sector, and national growth beyond Rustenburg's platinum sector.
- 8.5. The average beneficiary age for the scheme was at 29 years and a low pensioner ratio of 0.39% were noted as a competitive advantage in the industry.
- 8.6. The Chairperson emphasized zero tolerance for fraud, urging members to report suspicious activities via designated channels. The Chairperson reiterated the Board's commitment to transparency and adherence to Scheme rules.
- 8.7. The Chairperson concluded by thanking members for their ongoing trust, loyalty, and participation in the Scheme activities. The chairperson reiterated the Board's commitment in addressing members concerns, maintaining financial discipline, and expanding the Scheme's reach while preserving its core values. While acknowledging the challenges, the Chairperson expressed confidence in the Scheme's future due to strong leadership, engaged membership, and sound financial health.

9. Principal Officer's Report

- 9.1. The PO welcomed all attendees and presented the 2024 AGM report. The PO reported that the ring-fencing at Sibanye was lifted for the 2025 window period, and Thungela employer group was reintegrated into the Thebemed Medical Aid Scheme ecosystem.
- 9.2. The Scheme eliminated co-payments for key surgical procedures across all options. Specialist visit limits were increased, and new benefits were introduced for the financial year 2025. The BERICO model confirmed the Scheme's competitiveness in terms of affordability and value for money.
- 9.3. A decrease in claims ratio was attributed to effective managed healthcare interventions. However, the hospital admission rate was noted to have increased, though the associated costs were contained through good claims management and continued tariff negotiations with service providers.
- 9.4. The PO reported a steady increase in the Scheme's solvency ratio from 2019 to 2024, reaching 40.7% by the end of 2024. This was attributed to sound investment returns, reduced claims ratio, and effective managed healthcare interventions. A solvency decline in 2022 to 30.6% was due to hospital high-cost cases, including a single case exceeding R6 million.

- 9.5. The PO noted a slight increase in the uptake of mammogram and colorectal cancer screening, however highlighted that overall utilization of preventative and wellness benefits remained low. Members were encouraged to access these standalone benefits, which do not affect other entitlements, to support early detection, prevention and treatment of chronic disease.
- 9.6. The PO reaffirmed the Scheme's commitment to deliver equitable, affordable, and quality healthcare, while continuing efforts to diversify and grow the Scheme membership.

10. Audit, Risk, and Investment Committee Report

- 10.1. TFM explained that the key role of the Committee was to be independent and provide oversight on related matters. The committee was pleased to report that it carried out its duties in terms of the Medical Scheme Act and some of the duties mentioned were to evaluate the controls in place for adequacy, appropriateness, and effectiveness.
- 10.2. TFM confirmed that the Committee reviewed the audited Annual Financial Statements and the Audit report and recommended approval of the financials to the Board of trustees.
- 10.3. TFM took members through the audited Annual Financial Statements ("**AFS**") as of 31 December 2024 and reported that the solvency ratio at 40.7% which was -above the statutory CMS requirement.
- 10.4. TFM reported that the Scheme achieved a surplus of R41.6 million for the year, driven by strong investment returns and improved operational performance.
- 10.5. The Audit and Risk Committee reviewed and was satisfied with the audited financial statements and recommended their adoption. TFM concluded by affirming the committee's confidence in the Scheme's financial governance and overall stability.

11. Adoption of Audited Financial Statement

- 11.1. Mr Mandla Samual Dlamini adopted, and Mr Silverster Simelane seconded the adoption of December 2024 AFS.
- 11.2. The AFS as of 31st December 2024 were **ADOPTED** by members at the AGM.

12. Appointment of the External Auditors for the Scheme for the ensuing year

- 12.1. The PO reported that in accordance with Scheme Rule 25.1 and Section 37 of the Medical Schemes Act, it was noted that an auditor must be appointed by resolution at each AGM to serve until the next AGM.
- 12.2. The Board of Trustees proposed the reappointment of RSM SA as the Scheme's external auditors for the financial year ending 31 December 2025. It was highlighted that, per CMS standards, audit firm involvement may not exceed 10 years, with a five-year cooling-off period, and engagement partners may serve for seven years with the same cooling-off requirement.
- 12.3. Members were requested to approve the Board's proposal for RSM SA's reappointment.

13. Adoption of the appointment of RSM SA as the Scheme external Auditors

- 13.1. Mr Piet Masongane adopted, and Miss Francis Mokoena seconded the appointment of the RSM SA as the Scheme external auditors for financial year 2025.

14. Proposed Rule Amendment

14.1. Members noted that the current Scheme Rule 4.17.3

A child dependant of a member who is 21 years or older who has not reached the age of 25 years and who is a student at a school or other education institution recognised and accepted as such by the Board provided that:

14.2. Proposed wording was as follows:

A child dependant of a member who is 21 years or older who has not reached the age of 25 years and who is a full-time student at a school or education institution recognised and accepted as such by the Board, or if the child is studying part-time, proof is submitted that child is living with principal member, and not receiving a salary higher than the state pension, provided that

14.3. Members noted that the current Scheme Rule 4.17.3.1

Acceptable proof is submitted to the effect that the child is a registered student at the institution in question.

14.4. Proposed wording was as follows:

Acceptable proof is submitted to the effect that the child is a registered full-time student or

part-time student at the institution in question

14.5. Members noted that the current Scheme Rule 4.17.4

The immediate family of a member in respect of whom the member is liable for family care and support, and where such financial dependency can be proven.

14.6. Proposed wording was as follows:

The immediate family of a member (including a child of the principal member) in respect of whom the member is liable for family care and support, and where such financial dependency can be proven, can be admitted to the Scheme at adult rates. Proof required is an affidavit that the dependant is living with the principal member and not receiving a salary higher than the state pension.

14.7. The proposed rule amendments were **SUPPORTED** by Miss Francis Mokoena and **seconded** by Mr Zomba Dlamini and there were no objections.

15. Approval of Trustee Remuneration

15.1. The chairperson explained that in line with Scheme Rule 18.6.11, it was noted that any remuneration paid to Board members must be disclosed in the annual financial statements and presented at the - AGM for approval.

15.2. The Board of Trustees proposed a 5% (R1 192) increase in trustee remuneration for the 2025 financial year, citing inflationary adjustments. Members were requested to approve this proposal.

15.3. The recommendation was **SUPPORTED** by majority of the members that attended AGM physically.

16. Open Floor Discussions - Key Member Concerns

16.1. Over the Counter (OTC) Medication Limits

16.1.1. **Mr Judas Ndubane raised concerns about the limited value of the over the counter (OTC) benefit, expressing concern over the difficulties members experienced in accessing necessary medication.**

16.1.2. MM explained that the OTC benefit was limited and varied depending on the selected option. The members were advised not to rely solely on pharmacies for minor symptoms but to seek a medical consultation with their General Practitioner when symptoms persisted which would be covered from a different benefit.

16.1.3. **Mr Mandla Dlamini also highlighted the issue of over the counter (OTC) medicine limits and noted that the existing limits were insufficient, resulting in out-of-pocket expenses for members. Mr Dlamini urged the Board to consider adopting friendly practices from competitor Schemes to improve benefits and reduce financial strain on members.**

16.1.4. Regarding over the counter (OTC) limits, the PO explained that benefits were reviewed annually based on member needs and utilization. For 2025, savings access was expanded, and additional health services, like pneumococcal vaccines, were introduced. The benefit design process for 2026 was already underway and would be communicated once approved by CMS.

16.2. The Current Scheme challenges

16.2.1. **Mr Calvin Ledwaba raise a concern that the Chairperson’s report did not emphasise the key challenges currently being faced by the Scheme, especially considering that the year was already halfway through.**

16.2.2. In response to concerns about the absence of challenges in the Chairperson’s report, the PO noted that some challenges had been highlighted, including fraud, waste, and abuse issues that significantly impacted claims ratios, solvency, and the potential for future contribution increases and the ringfencing of the Scheme at Sibanye, which had subsequently been lifted.

16.2.3. Additionally, the PO mentioned the challenges included low utilization of wellness benefits such as flu and pneumococcal vaccines and screening services, which were available to members and their dependents without affecting other benefits. The PO mentioned the ongoing challenges with access to operation sites, which had been communicated during previous engagements, including roadshows and product launches.

16.3. Chronic medication Copayment

16.3.1. **Mr Calvin Ledwaba proposed that the Scheme improved coverage for chronic medication by reducing the high co-payment burden and raised concerns about members being forced to opt for generic alternatives, which were often less preferred.**

16.3.2. MM addressed concerns raised about high co-payments for chronic medication, explaining that the Scheme had a formulary standard list of approved medications based on active ingredients. The approach was common across Medical Aid Schemes and was designed to manage costs and ensure sustainability. MM emphasized that unrestricted access to any medication would lead to rapidly depleted benefits due to the high and often unpredictable costs in the pharmaceutical industry.

16.3.3. The PO clarified that generic medication contained the same active ingredients as branded drugs and had been scientifically proven to be equally effective. While individual reactions to medication could vary, the Scheme allowed for exceptions when a doctor confirmed that a generic was ineffective. In such cases, the Scheme did not impose a co-payment for the alternative medication.

16.4. Member Support Consultant on site accessibility

16.4.1. Members (Mr Solly Nkhetheng Mabilu and Mr United Goitsemodimo Gause) raised ongoing concerns about limited access to member support consultants, particularly at Petra Cullinan and Blue Mining (CMS Alpha), due to shift work and the presence of only one consultant per site. They expressed disappointment that the issue was previously raised yet it remained unresolved.

16.4.2. MM acknowledged the concerns, confirmed that new consultants were on training and expected to start soon, and noted that WhatsApp and other channels had been introduced to improve access.

16.4.3. However, members were dissatisfied with the vague timelines and requested clarity on the deployment plan. Mr Solly Nkhetheng Mabilu emphasised the importance of consultant availability onsite, especially for mining sector members who preferred face to face, and personal engagement, particularly for elderly members.

16.4.4. MM apologized for delays and assured that visibility would improve based on budget constraints and operational needs. PM committed to visiting Petra Cullinan, if required, to assess the situation and report back with proposed solutions, emphasizing a systematic approach was preferred over immediate decisions.

16.4.5. The Chairperson acknowledged that the concerns raised of member support consultant's availability on-site that had been raised, including in Rustenburg, and confirmed that it remained a priority. While not all issues could be addressed immediately, the Scheme was committed to ongoing improvement and responsive action over time.

16.5. Retrenchments

16.5.1. Mr Mandla Dlamini raised concern about the ongoing retrenchments under Section 189, acknowledging that many companies were affected. He enquired about the Scheme's strategy to address or mitigate the impact of these retrenchments. He also appealed for the Scheme to show leniency by giving member a grace period to continue with the Scheme or support for members who lost their jobs or leave the mine, noting that many could no longer afford contributions given the declining diamond prices.

16.5.2. The concern regarding support for members affected by retrenchments under Section 189 was also noted by the chairperson, encouraging members to engage with their employers to negotiate grace periods.

16.5.3. Mr Piet Masongane asked whether the Scheme could offer a grace period for retrenched members who wished to continue paying their contributions independently and if it was possible for members to downgrade.

16.5.4. MM explained that members could continue their membership post termination of employment services, depending on affordability, could either remain on their current plan or downgrade to a more affordable option. It was clarified that contribution amounts were regulated and based on income band, as required by the Medical Schemes Act.

16.5.5. Mr Solomon enquired about how the Scheme managed members who retired, specifically whether contributions increased or decreased after retirement.

16.5.6. KP explained that once a member retired, their contributions were reassessed based on their income at the time. Members were advised to consider changing their benefit option to one that aligned with their financial situation. A formal assessment of member's needs was required to ensure the selected plan remained both affordable and appropriate.

16.6. Network doctor list and formulary list.

16.6.1. Mr. Calvin Ledwaba noted that out-of-network doctors were often unaware of the Scheme's approved formulary medication list, causing challenges of out-of-pocket expenses for financially constrained members during times of serious illness.

16.6.2. Mr Calvin Ledwaba further emphasized that lengthy general practitioner network list was a challenge in times of emergencies, often leading to members consulting non-network doctors and incurring high co-payments. Mr Ledwaba recommended that the Scheme provided a location-specific network doctors information.

16.6.3. The PO acknowledged the concern, noting that although the list was organized by area, it was overwhelming in urgent situations. The Scheme committed to enhancing the online portal to allow region-specific filtering, making it easier for members to find nearby network doctors quicker.

16.7. The Scheme promotional items

- 16.7.1. Mr Sam Ntuli noted that while some individuals wore Thebemed branded clothing, members at his site had not received promotional items and felt unfairly treated.**
- 16.7.2. The Chairperson reminded members of the fixed meeting time and stressed the need for efficiency. Acknowledging the CMS's presence, the Chairperson highlighted the importance of managing non-healthcare costs, such as marketing and sponsorships, to ensure compliance and avoid curatorship risks.
- 16.8.1. Mr Mandla Dlamini reflected on a meeting held in Rustenburg the year before last, where tensions arose and elected trustees who were not Thebemed Medical Aid Scheme members were requested to excuse themselves from the proceedings. It was observed that some of the trustees were not members of the Scheme which was disappointing.**
- 16.8.2. Mr Mandla Dlamini proposed that a new Scheme rule be introduced that would ensure that all Board members were members of Thebemed Medical Aid Scheme to ensure that they had a clear understanding of member experience with approved Scheme benefits.**
- 16.8.3. The PO acknowledged previous concerns about trustee representation and benefit alignment. It was confirmed that the Scheme used the BERICO model to benchmark benefits against competitors in the mining industry. Members suggested including Schemes outside the mining sector in future comparisons.
- 16.8.4. The Board would take into consideration the proposal for board members to join Thebemed Medical Aid Scheme and would provide feedback at the next AGM.
- 16.8.5. MM also addressed the concerns about Board composition, highlighting that while four trustees were elected, two trustees were appointed to bring in specific expertise (e.g. legal, or clinical).
- 16.8.6. Mr Solomon Tsatsi, who has been a member of the Scheme for 21 years since 2004, attended the AGM for the first time and expressed his appreciation. As a chronic patient, he enquired about the process of registration for members with chronic diseases.**
- 16.8.7. The PO thanked Mr Tsatsi for his 21 years of membership and acknowledged his commitment to his health. The chronic disease registration process was explained that members could register through various channels, including the call centre and their treating doctors. Additionally, service providers may proactively reach out to members based on medication claims. A team member from the Administrator was assigned to assist Mr Tsatsi directly during the AGM.

17. General questions

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17.1. No item discussed under general.

18. Vote of thanks

18.1. The Chairperson of the Board thanked members for their continued support, loyalty and attendance of the AGM.

19. Closure

19.1. The AGM was adjourned at 14:52.

A handwritten signature in black ink, appearing to be 'Zeth', written above a dashed horizontal line.

Board Chairperson

Date 13 May 2026

A handwritten signature in black ink, appearing to be 'S. S. S.', written above a dashed horizontal line.

Acting Principal Officer

Date: 13 May 2026