



# NOTICE TO CONVENE THE VIRTUAL ANNUAL GENERAL MEETING OF BONITAS MEDICAL FUND

## 2024

You are hereby notified that Bonitas Medical Fund (“Bonitas” or “the Scheme”) hereby convenes its Annual General Meeting (“AGM”) in respect of its 2023 financial year to take place on **Wednesday, 21 August 2024 at 09h00** in accordance with the Scheme Rules and the contents of this Notice.

The Board of Trustees (“Board”) encourages principal members (“Members”) to attend this AGM as participation is important in ensuring a successful event.

The Scheme has appointed PricewaterhouseCoopers Advisory Services (Pty) Ltd (“PwC”) as the Independent Oversight Body (“IOB”) to provide governance oversight in respect of the AGM proceedings and matters related thereto.

## ⦿ DETAILS OF THE AGM

**Date:** **Wednesday, 21 August 2024**

**Time:** **The AGM Live Webcast Streaming platform will be open from 08h30 and the meeting will commence at 09h00**

**Link to the AGM Live Webcast:** <https://bonitas.vagm.africa/>

You are hereby furnished with this Notice to convene the AGM, including the Agenda for the meeting.

## ⦿ RELEVANT DOCUMENTS IN RESPECT OF THE AGM

Please be advised that the following documents, in respect of the AGM, are available on the Scheme’s website at [www.bonitas.co.za/AGM](http://www.bonitas.co.za/AGM):

- The AGM Procedure document;
- The Integrated Report for the year ended 31 December 2023;
- The Trustee Remuneration Policy of the Scheme, including Memorandum; and
- The Curriculum Vitae (“CV”) of Mr Andrew Edwards.

If you are unable to access the Integrated Report, you may request a copy by calling: **0860 002 108**.

## ◎ THE AGENDA FOR THE AGM WILL BE AS FOLLOWS:

### 1. To receive and note the Board of Trustees' report for the year ended 31 December 2023 (included as part of the Integrated Report for the 2023 financial year)

This report provides an outline of the Scheme's financial performance for the 2023 financial year. It also provides insights on the key focus areas to ensure the sustainability of the Scheme as well as measures that will be taken to improve the experience of Members within the context of the challenges faced by the healthcare industry. The report further provides feedback on key initiatives implemented in support of the Scheme's strategic objectives as well as feedback on various operational matters.

### 2. To receive and note the Independent Auditor's report for the year ended 31 December 2023 (included as part of the Integrated Report for the 2023 financial year)

Deloitte & Touché were the Scheme's auditors for the 2023 financial year and were responsible for reporting on whether the Annual Financial Statements fairly represents the financial position of the Scheme in accordance with the applicable financial reporting framework.

### 3. To receive and note the audited Financial Statements for the year ended 31 December 2023 (included as part of the Integrated Report for the 2023 financial year)

The Scheme's audited Financial Statements for the year ended 31 December 2023 have been prepared. The Integrated Report for the 2023 financial year including the audited Financial Statements of the Scheme for the year ended 31 December 2023 were approved by the Board on 19 April 2024. The Bonitas external audit process concludes with the submission of the annual statutory return ("ASR") to the Council for Medical Schemes ("CMS"). The CMS ASR system was adjusted for 2023 due to introducing International Financial Reporting Standards ("IFRS") 17: Insurance Contracts, and the medical schemes industry was informed of a delay in the ASR process. This led to a delay in concluding the Bonitas external audit. To minimise the impact on regulated AGM timeframes, the CMS guided medical schemes to issue the Annual Financial Statements ("AFS") and the Annual Integrated Report ("AIR") in draft form. The AFS and AIR will be finalised and signed when the external audit opinion is concluded. If any changes are required to the AFS by the CMS the Scheme will inform you accordingly.

### 4. Confirmation of the appointment of the Auditor for 2024 (Resolution 1)

Considering and confirming the appointment of Deloitte & Touché as the Scheme's Auditor for the 2024 financial year.

### 5. To receive and approve the Trustee Remuneration Policy (Resolution 2)

The Trustee Remuneration Policy was last approved by the Members at the AGM held on 16 August 2023 and no fundamental changes have been performed on this Policy since this date. In terms of section 8.3 of the Policy, the Policy shall be approved by Members at the AGM and shall only require approval by Members at the AGM for subsequent years if there are fundamental changes to the Policy or if increases for such remuneration are above inflation rate. As an outcome of the current review process of the Policy there are two matters which require the approval of Members, being:

- 5.1 As **Resolution 2.1** – Trustee Remuneration Policy: To approve an increase in the fees of the Chair of the Board above the CPI rate; and
- 5.2 As **Resolution 2.2** – Trustee Remuneration Policy: To approve an increase in the fees of the Trustee members of the Managed Healthcare Committee above the CPI rate.

A Memorandum setting out the details of the abovementioned proposed Resolutions is included in the Meeting Pack.

## **6. To receive and approve the appointment of Mr Andrew Edwards to the Board of Trustees (Resolution 3)**

In terms of clause 18.6 of the Scheme Rules, the Board may fill by appointment, any casual vacancy arising during the term of office of a member of the Board due to such member resigning in terms of Rule 18.12 or ceasing to hold office in terms of Rule 18.13. A person so appointed must retire at the first ensuing AGM and that meeting may fill the vacancy for the unexpired period of office of the vacating member of the Board. As Dr Hill had stepped down, the Board appointed Mr Edwards as a trustee for the period 1 April 2024 to 31 May 2026 (the unexpired period for Dr Hill), and consent is sought from the Members to confirm the appointment of Mr Edwards for the remainder of Dr Hill's term.

## **7. To consider any other matters of which due notice has been given in terms of the Scheme Rules**

The Scheme Rules allow for any Member of Bonitas to place a matter on the Agenda for consideration at the AGM, provided that the matter is competent, and the process detailed below is followed.

### **⦿ SUBMITTING A NOTICE OF MOTION:**

Any Member wishing to place matters on the Agenda for consideration at the AGM must ensure that the request is received by the Scheme, marked for the attention of the Principal Officer, no later than 14 days before the date of the AGM. Members who wish to place matters on the Agenda must provide full details of the issues to be raised, the reasons for this and the desired actions and outcomes related to the motion. This is to ensure that Members receiving notification of these Agenda items are able to make an informed decision on the matter put before them. Notices of Motions that are not consistent with the Scheme Rules or the Medical Schemes Act will not be accepted.

**Matters sought to be placed on the Agenda must reach the Principal Officer by no later than 16h00 on Wednesday, 7 August 2024. This can be emailed to [agm@bonitas.org.za](mailto:agm@bonitas.org.za).**

### **⦿ PROXIES**

In terms of Scheme Rule 27.6.3, where voting is to occur by electronic means at a general meeting, *"the Scheme shall not allow proxies to be lodged as all Members shall have the opportunity to participate individually."* Accordingly, for purposes of this AGM, no proxies will be allowed, and all Members seeking to participate will have to access the digital platforms and cast their votes by means of the electronic methods provided for.

### **⦿ VIRTUAL ATTENDANCE AT THE AGM**

The AGM will be conducted via a digital platform and only Members of the Scheme who are in good standing may participate in the AGM. The AGM Procedure document sets out the processes that Members should follow to virtually attend and participate at the AGM.

### **⦿ VOTING FOR RESOLUTION**

The voting will be conducted via digital platforms, and only Members of the Scheme who are in good standing may participate and vote. Voting will take place by electronic means only. Members will be able to cast their votes via the digital voting platforms for a period commencing on **Wednesday, 14 August** and closing on **Wednesday, 21 August 2024**, the day of the AGM at 16h00. The AGM Procedure document sets out the processes that Members should follow to cast their votes for the Resolutions. The details to access the digital platforms will be sent to Members in accordance with the processes set out in the AGM Procedure document

## ALL QUERIES MUST BE DIRECTED AS FOLLOWS

### MEDICAL SCHEME RELATED QUERIES

Call: 0860 002 108

Email: [queries@bonitas.co.za](mailto:queries@bonitas.co.za)

### AGM RELATED QUERIES

Call: 011 287 0974

Email: [za\\_bonitasagm2024@pwc.com](mailto:za_bonitasagm2024@pwc.com)

## KEY AGM DATES

<b>Closing date for submission of Motions</b>	16h00 on Wednesday, 7 August 2024
<b>Voting for Resolutions as set out in the agenda (open for seven (7) days)</b>	Voting opens on Wednesday, 14 August 2024 at 09h00. Voting closes on Wednesday, 21 August 2024, the day of the AGM at 16h00.
<b>Virtual Annual General Meeting</b>	Wednesday, 21 August 2024 at 09h00 (Live streaming will commence at 08h30 with the formal business of the AGM commencing at 09h00)

We look forward to your attendance and participation in the AGM

**ISSUED BY THE BOARD OF TRUSTEES OF BONITAS MEDICAL FUND.**