

NOTICE TO THE MEMBERS OF THE ANNUAL GENERAL MEETING

THE PROFESSIONAL PROVIDENT SOCIETY HOLDINGS TRUST

(Registration number: IT312/2011)

('the Trust')

Notice is hereby given that the ninth annual general meeting ('the meeting') of the members of the Trust will be held on Monday, 20 May 2019 at 18:00, in the PPS Indaba Centre, 6 Anerley Road, Parktown, Johannesburg, for the following purposes:

1. **To adopt, by ordinary resolution, the annual financial statements for the year ended 31 December 2018, including the reports of the trustees and the auditors of the Trust.**
2. **To re-appoint, by ordinary resolution, PricewaterhouseCoopers Inc. as the auditors of the Trust.**
3. **To elect and appoint trustees, by ordinary resolutions, in place of those trustees retiring in accordance with the trust deed which established and governs the Trust ('Trust Deed').**

Dr D P du Plessis and Mr N C Nyawo retire by rotation at the meeting in terms of the Trust Deed.

The following Trustees, being eligible for re-election and appointment, offer themselves for re-election and appointment as trustees of the Trust:

3.1 Dr D P du Plessis

3.2 Mr N C Nyawo

In addition, the following candidates have been nominated for election and appointment as trustees of the Trust in terms of the Trust Deed:

3.3 Adv H Cassim

3.4 Mr G Y Naidoo

3.5 Ms J D N Ndaba

3.6 Dr R Putter

3.7 Dr L C Snyman

3.8 Prof M W Sonderup

(Abbreviated biographical details of the persons referred to above are set out on pages 189 to 196 of this Integrated Report).

EXPLANATORY NOTE ON THE APPOINTMENT OF THE TRUSTEES

The Trust Deed provides for a maximum of 20 Trustees, all of whom are appointed in accordance with the Trust Deed. There are currently 8 elected Trustees, following the resignation of two elected Trustees, of whom two are required to retire by rotation in terms of clause 7.2.1 of the Trust Deed. Following these retirements by rotation, there will be six elected trustees in office. In terms of clause 5.3.1 of the Trust Deed, a maximum of ten Trustees may be appointed by the members in general meeting. There are therefore four vacancies and there are eight nominees for these vacant positions (including the two Trustees who retire by rotation and who offer themselves for re-election and appointment). The Trust Deed provides that:

- I. each candidate will be voted upon by a separate election resolution and if the election resolution is not approved then that candidate is not appointed.
- II. if the number of candidates whose election resolutions are approved exceeds the abovementioned number of vacancies, the result of the voting shall be determined in accordance with the number of votes cast in favour of each approved election resolution so that the vacancies will be filled by those candidates whose approved election resolutions received the highest number of favourable votes.

4. **To elect the Audit Committee of the Trust by ordinary resolution. The following trustees, who meet the requirements of paragraph 26.1 of the Trust Deed, nominated by the Group Nominations Committee and recommended by the Board, have offered themselves for election:**
 - 4.1 Ms D L T Dondur
 - 4.2 Mr E A Moolla
 - 4.3 Mr P Ranchod
5. **To approve, by special resolution, the following remuneration of the trustees (exclusive of VAT) for the period 1 July 2019 until such time as this remuneration is amended by a further special resolution:**
 - remuneration of the chairman, comprising an annual retainer of R450 000 and an attendance fee of R19 440 per meeting;
 - remuneration of the deputy chairman, comprising an annual retainer of R300 000 and an attendance fee of R14 580 per meeting;
 - remuneration of the co-opted members of the Board of Trustees, comprising an annual retainer of R225 000 and an attendance fee of R9 720 per meeting;
 - remuneration of the remainder of the members of the Board of Trustees, comprising an annual retainer of R150 000 and an attendance fee of R9 720 per meeting;
 - remuneration of the chairman of the Trust Audit Committee, being an attendance fee of R24 300 per meeting;
 - remuneration of the members of the Trust Audit Committee, being an attendance fee of R12 150 per meeting;
 - remuneration of the chairman of the Group Nominations Committee, being an attendance fee of R24 300 per meeting;
 - remuneration of the deputy chairman of the Group Nominations Committee, being an attendance fee of R18 225 per meeting; and
 - remuneration of the members of the Group Nominations Committee, being an attendance fee of R12 150 per meeting.

VOTING

In voting or passing any resolution:

- **Associate Members** (as defined in clause 18 of the Trust Deed) do not have any votes; and
- **Ordinary Members** (as defined in clause 18 of the Trust Deed) shall have 100 (one hundred) votes each, plus 1 (one) additional vote for each completed R200 (two hundred Rand) standing to his/her credit in his/her Apportionment Account (as defined in the Trust Deed), as at the most recent date prior to the meeting when the Apportionment Accounts of Ordinary Members were adjusted, provided that an Ordinary Member who is at the date of the vote 3 (three) months or more in arrear with the payment of his/her premiums (payable in terms of the Master Contract (as defined in clause 1.2.25 of the Trust Deed)) shall only have 1 (one) vote at the meeting.

A member who has more than 1 (one) vote may not split votes to exercise his/her votes in voting on any particular resolution but shall exercise all his/her votes either for or against the resolution or the member may abstain from voting on it. An ordinary resolution is a resolution approved by a majority of votes exercised on that resolution. A special resolution is a resolution approved by 75% of the votes exercised on that resolution.

PROXIES

Any member who is entitled to attend and vote at the meeting may appoint a proxy (who need not be a member of the Trust) to attend, speak and on a poll to vote or abstain from voting in his/her stead.

A form of proxy is included in this Integrated Report on pages 197 to 198 and is also available for downloading from www.pps.co.za. **The form of proxy is accompanied by notes indicating the requirements for its completion. Forms of proxy which do not comply with these requirements will be rejected.**

Forms of proxy must be delivered at one of the following addresses physically or via facsimile or email, to be received by, and marked for the attention of, the Trust Secretary, by no later than 18:00 on Wednesday, 15 May 2019 (please note that additional requirements apply to proxies submitted in terms of a Power of Attorney or Order of Court, as set out in the notes to the Proxy Form):

- Physical address: 6 Anerley Road, Parktown, Johannesburg
- Postal address: PO Box 1089, Houghton, 2041
- Facsimile: 011 644 4641
- Email: Companysecretary@pps.co.za

By order of the Board of Trustees



V E Barnard

Trust Secretary

The Professional Provident Society Holdings Trust

2 April 2019

ABBREVIATED CURRICULUM VITAE FOR NOMINATED CANDIDATE

Dr Dirk Prieur du Plessis

Date of birth

14 March 1955

Profession

Businessman

Tertiary qualifications

- Risk Management for Corporate Leaders, Harvard Business School (2016)
- Business Risk Management, University of Cape Town (2016)
- Chartered Director (South Africa), Institute of Directors (Southern Africa) (2015)
- IDP (International Directors Programme), Insead Business School, France (2013)
- DBA (Doctor of Business Administration - Finance), Stellenbosch University (1984)
- MBA (*Cum Laude*), Stellenbosch University (1982)
- B Hons (Business & Administration) (*Cum Laude*), Stellenbosch University (1981)
- B Sc (Quantity Surveying), University of Cape Town (1979)

Current positions

- Non-Executive Director of PPS Investments (Chairman of Audit and Risk Committee) (since 2018)
- Non-Executive Director of PPS Insurance (Chairman of Remuneration Committee and member of Risk Committee) (since 2017)
- Member of the Investment Committee of the Legal Practitioners Insurance Indemnity Fund (since 2017)
- Institute of Directors (Southern Africa) – Chairman (Chairman of the Nominations Committee, former Member of the Audit and Risk Committee and Investment Committee) (since 2013)
- Non-Executive Director: Distell Group (Chairman of Risk Committee, Member of Audit and Member of Social and Ethics Committee) (since 2015)
- Trustee – PPS Holdings Trust, PPS Beneficiaries Trust, PPS Educational Trust and Non-Executive Director of PPS Training Academy (since 2013)
- Chairman, Combined Finance Holdings (since 2012)
- Chairman of the Audit and Risk Committee and Member of the Investment Committee of Stellenbosch University (since 2012)
- Member of the Advisory Board of the University of Stellenbosch Business School (since 2012)
- President of the Alumni Association of the University of Stellenbosch Business School (since 2012)
- Chairman, Bridge Fund Managers (formerly Grindrod Asset Management/Plexus Asset Management) (Member of the Risk Committee) (since 2012)
- Professor extraordinaire, University of Stellenbosch Business School (since 2010)
- Honorary Consul General of Slovenia (since 2009)
- Chairman – Plexus Holdings (since 2008)

Former positions

- Member of the Council and Executive Committee of Stellenbosch University (2012 – 2016)
- Chief Executive Officer, Plexus Asset Management (1995 – 2008)
- General Manager: Portfolio Management, Sanlam (1984 – 1995)
- Research Assistant, University of Stellenbosch Business School (1983)
- Quantity Surveyor, Paul Maré & Partners (1979 – 1982)



ABBREVIATED CURRICULUM VITAE FOR NOMINATED CANDIDATE (continued)

Mr Njabulo Charles Nyawo

Date of birth

21 July 1979

Profession

Chartered Accountant

Tertiary qualifications

- B Com (Accounting) (2000)
- B Com (Hons) (2002)
- CA(SA) (2006)
- Postgraduate Diploma in Business Management, Heriot Watt University (Edinburgh Business School) (2011)
- MBA (Finance), Heriot Watt University (Edinburgh Business School) (2012)



Current positions

- Executive: Financial Insights Lead: Corporate and Investment Banking – Africa Regions – Standard Bank Group (since 2016)
- Trustee of the Professional Provident Society Holdings Trust (2014 – current)
- Trustee of the PPS Foundation Trust (2017 – current)
- Trustee of the PPS Educational Trust (2017 – current)
- Non-executive Director of PPS Training Academy (Pty) Ltd (2017 – current)
- Non-executive Director of PPS Healthcare Administrators (Pty) Ltd (2017 – current)

Former positions

- Head of MIS: Corporate and Investment Banking – Global Markets Rest of Africa – Standard Bank (2013 – 2016)
- Head: Group Regulatory Reporting – Group Finance – Standard Bank (2010 – 2013)
- Consultant: Capital Management and Balance Sheet Optimisation – Absa Group Treasury (2008 – 2010)
- Group Financial Manager – Drake and Scull (2007 – 2008)
- Accountant/Financial Manager – Rand Merchant Bank (2006 – 2007)
- Senior Trainee Accountant – PricewaterhouseCoopers Inc. (2003 – 2006)
- Assistant Accountant – Msgm Masuku Chartered Accountants (2001)
- Bankmed: Member of the Board (2015 – 2018)
 - Investment Committee
 - Audit Committee
- The Chief Justice of South Africa: Member of the Audit Committee of the Office (2014 – 2017)
- Board Sub-Committee: Member of the Members In Business (MIB) (2013 – 2016)
- Board Sub-Committee: Member of the SAICA Initial Professional Development (IPD) (2013)
- SAICA Banking Project Group: Member (2010 – 2012)

Adv Hasina Cassim

Date of birth

22 November 1967

Profession

Practising Advocate and registered pharmacist

Tertiary qualifications

- B Pharm (1990)
- LLB (2011)
- Pharmacoepidemiology (Newcastle University Australia)
- Executive Leadership Programme (Said Business School – Oxford University)
- Certified Mediator (UCT@law)

Current positions

- Advocate at the Thulamela Chambers and member of the Johannesburg Bar Council (since 2015)
- Member of the South African Medicine Pricing Committee (since 2016)
- Member of the South African Health Products Regulatory Authority (SAHPRA) (since 2017)

Former positions

- Pupil Advocate at the Johannesburg Bar Council (2015)
- Risk Manager at Discovery Health (2005 – 2015)
- Pharmaceutical and Medical Devices Access and Reimbursement Consultant at Metrics (2005)
- Access and Reimbursement Manager at Eli Lilly SA (2000 – 2005)
- Managing Director of Careways (1997 – 2000)
- General Manager at SA Homepatient (Presmed) (1993 – 1997)
- Pharmacist at MBS Hospital (1992 – 1993)
- Pharmacist at Afrox Brenthurst (1991 – 1992)



ABBREVIATED CURRICULUM VITAE FOR NOMINATED CANDIDATE (continued)

Mr Geshie Yogasvaran Naidoo

Date of birth

17 October 1977

Profession

Industrial Engineer

Tertiary qualifications

- B Sc (Electrical Engineering) (2001)
- Masters in Industrial Engineering (2003)
- Masters in Business Administration (2012)

Current positions

- Chief Commercial Officer, Postbank (since 2015)

Former positions

- Strategist: Market Analysis: Investment Banking Division, Development Bank of Southern Africa (2010 – 2014)
- Senior Manager and Head: Sales Strategy and Planning, Personal and Business Banking, Standard Bank (2008 – 2010)
- Business Process Engineer, Africa Operations, Standard Bank Africa (2006 – 2008)
- Fund Manager, Enablis Financial Corporation (2005 – 2006)
- Manager, Business Advisory, Business Development, Standard Bank (2004 – 2005)
- Business Consultant, Strategic Project Management, Standard Bank (2003 – 2004)
- IT Process Engineer, Technology and Operations, Nedcor Bank (2000 – 2003)



Ms Judith Diana Nokuthula Ndaba

Date of birth

10 March 1982

Profession

Computer Scientist

Tertiary qualifications

- BA Computer Science (2002)
- BA (Hons) Computer Science (2004)

Current positions

- Business Sales Operations Manager – Cell C Limited (since 2015)

Former positions

- Acting Executive Head: Corporate and SME – Cell C Limited (2015 – 2016)
- Internal Communications Manager – Mobile Telephone Networks Proprietary Limited (2011 – 2015)
- Senior Business Analyst/Acting Senior Manager – Mobile Telephone Networks Proprietary Limited (2009 – 2011)
- Senior Strategy Consultant – CapGemini South Africa (T/A Gemini Consulting) (2009)
- Management Consultant – Accenture South Africa (2005 – 2008)



ABBREVIATED CURRICULUM VITAE FOR NOMINATED CANDIDATE (continued)

Dr Renier Putter

Date of birth

29 April 1978

Profession

Dentist

Tertiary qualifications

- B ChD (2007)
- M Sc (Dent) (Public Dental Health) (2016)
- Certified Financial Officer (CFO(SA)) 2017

Current positions

- Dentist in private practice (since 2009)
- Chairperson – South African Dental Association (SADA)
- Chairperson – Msaada Trust
- Member of Appeals Board – South African Institute for Drug-Free Sport

Former positions

- Vice-Chairperson and Non-Executive Director (SADA)
 - Chairperson – Audit and Risk Committee
 - Member – Strategy, Social and Ethics Committee
 - Member – Nominations Committee
 - Member – Dental Practice Committee
- National Councillor (SADA)
- Trustee – The Dentistry Development Foundation Trust (DDFT)
- Member of Editorial Board of the International Journal of Dentistry and Oral Health (IJDOH)



Prof Leon Cornelius Snyman

Date of birth

28 June 1962

Profession

Medical Doctor

Tertiary qualifications

- B Med Sci (1984, UP)
- MB ChB (1988, UP)
- M Prax Med (1996, UP)
- M Med O&G (2002, UP)
- The Colleges of Medicine of SA (FCOG, 2002)
- Phd (2017, UP)

Current positions

- Principal specialist and Acting HOD, Department O&G, Kalafong Provincial Tertiary Hospital (since 2018)
- President of the College of Obstetricians and Gynaecologists of SA (since 2015)
- Chairman of the Examinations and Credentials Committee of the CMSA
- Member of the Board of Directors of the CMSA

Former positions

- Senior specialist, UP and Kalafong Hospital Gynaecological Oncology Unit, Kalafong Hospital (2003 – 2007)
- Registrar, UP and Kalafong Hospital (1998 – 2002)
- General Practitioner, private practice, Louis Trichard (1993 – 1998)
- Medical Officer, 1 Military Hospital (1991 – 1992)
- Medical Officer, Livingstone Hospital PE (1990)
- Intern, Livingstone Hospital PE (1989)



ABBREVIATED CURRICULUM VITAE FOR NOMINATED CANDIDATE (continued)

Prof Mark Wayne Sonderup

Date of birth

4 February 1969

Profession

Medical Doctor

Tertiary qualifications

- B Pharm (*cum laude*, 1990, UPE)
- MB ChB (first class honours, 1995, UCT)
- Fellowship of the College of Physicians of South Africa (FCP SA, 2002)
- Masters in Medicine (2013, UCT)
- Fellowship of the Royal College of Physicians (London FRCP) (2018)



Current positions

- Associate Professor, Senior Specialist and Lecturer of the Department of Medicine and Division of Hepatology at the University of Cape Town and Groote Schuur Hospital (since 2007)
- National Council Member of the South African Gastroenterology Society (2009 to current)
- Member of the SA Rugby Medical Advisory Committee (2017 to current)
- Board Member of the WHO Strategic Advisory Committee of Viral Hepatitis, Geneva (2014 to current)

Former positions

- Vice-Chairman of the South African Medical Association, SAMA (2009 – 2018)
- Board Member of the South African Medical Association, SAMA (2000 – 2004, 2009 to 2018)
- Trustee of The Professional Provident Society Holdings Trust Board (2012 – 2018)
- Council Member of the World Medical Association (WMA, 2011 – 2016)
- Chairman of the SAMA Western Cape Branch (2008 – 2012)
- Specialist in the Department of Medicine, New Somerset Hospital (2006 – 2007)
- Senior Registrar and Fellow of the MRC/UCT Liver Research Centre at the Groote Schuur Hospital (2002 – 2004)
- Medical Registrar Rotation at the Groote Schuur Hospital (1998 – 2002)
- Senior House Officer at the Groote Schuur Hospital (1997 – 1998)
- Medical Intern in Medicine, Surgery and O&G at the Livingstone Hospital (1996)