

TRUSTEE REMUNERATION

The GEMS Board of Trustees and the committees meet frequently to ensure effective oversight of the Scheme. Board and committee meetings are all necessary and convened to:

- Ensure that the Scheme's statutory obligations are met.
- Adhere to corporate governance standards.
- Ensure that the Scheme manages its strategic risk and that the appropriate control framework is implemented and adhered to.
- Guide Scheme management on stakeholder engagements considering the Scheme's complex stakeholder relations environment.

Close oversight maintained by the Board contributes extensively to the Scheme's continued financial and operational performance as demonstrated by the Scheme's track record of unqualified audits, sound procurement processes, improving member survey results and productive stakeholder relationships. The performance and effectiveness of the Board directly influence the Scheme's ability to create value for its members, the MPSA and stakeholders.

Trustee and Independent Committee Member Remuneration Policy

Trustees and independent committee members are remunerated for attendance of Board and committee meetings in accordance with GEMS' Trustee and Independent Committee Member Remuneration Policy. Trustees and committee members may also be reimbursed for costs incurred for travelling and subsistence in the performance of their obligations.

Trustees and committee members are paid for preparation for and attendance of meetings. They are not paid for:

- Meetings not attended.
- Participating in the Scheme's Board effectiveness assessment.
- Attendance of training sessions/interventions.
- Attendance of member and other stakeholder events where trustees are not required to perform work.
- Attendance of member and other stakeholder information and communication sessions.

Trustees and committee members are paid a fixed daily meeting fee for each day of quarterly and interim meetings. The fee is based on an average meeting duration of six hours and 12 hours' preparation time. Trustees are paid a reduced daily meeting fee for attending ad hoc and special meetings.

For meetings with the MPSA and stakeholders, the meeting fee is half of the fixed meeting fee.

Trustees receive a monthly stipend to cover expenses such as stationery, telephone and internet fees.

The fees stipulated in GEMS' Trustee and Independent Committee Member Remuneration Policy are determined through independent remuneration surveys to ensure that they are commensurate with the fiduciary obligations assumed by trustees and the expertise of trustees and independent committee members.

Compliance statement

The Scheme complied without deviation with its Trustee and Independent Committee Member Remuneration Policy in 2025.

Remuneration benchmarks:

Trustee remuneration benchmarking compares remuneration from at least 10 of the largest closed and open medical schemes in the industry.

The Board assigned the responsibility for setting the meeting fee through benchmarking to the Audit Committee, most of whose members are independent of the Board of Trustees. The Board accepted a zero increase in the fixed daily meeting fee for both 2024 and 2025. The fee for Board members remained at R21 486,38 and at R32 289,46 for chairpersons.

Trustee remuneration 2025

The remuneration paid in 2025 per trustee is shown below. Meeting fees, travel and accommodation costs, training costs and other disbursements are disclosed separately per trustee in accordance with Regulation 6A of the Regulations of the MSA 1998, as amended.

Table 30: Trustee remuneration

	Term end	Attendance fees		Travel and accommodation		Reimbursements and allowances		Training		Total	
		R	R	R	R	R	R	R	R	R	R
		2025	2024	2025	2024	2025	2024	2025	2024	2025	2024
Conny Ntshane	28/10/2031	925 689	926 157	537 188	606 894	6 302	31 359	41 558	89 718	1 510 738	1 654 129
Dr IJ Van Zyl	28/07/2027	856 765	948 664	187 181	198 417	10 804	13 631	39 058	37 547	1 093 808	1 198 258
Dr SM Hlatshwayo			262 705		103 477	-	2 056	-	8 927	-	377 165
Johannes Frederick Smit	24/09/2025	997 644	901 197	299 104	327 904	59 477	62 455	41 558	68 769	1 397 783	1 360 325
Lebohang Khumalo	30/11/2031	777 031	981 034	254 806	361 190	7 357	23 574	100 876	77 366	1 140 069	1 443 164
Marthinus Brand			-		681	-	1 299	-	-	-	1 980
D de Villiers	29/08/2027	978 715	952 998	135 836	109 765	14 223	20 465	37 861	80 388	1 166 635	1 163 616
RA Manoko			175 718		61 323	-	3 196	-	2 375	-	242 613
Nomzamo Tutu	29/07/2026	1 206 983	1 329 705	698 316	652 706	-	1 575	48 518	75 988	1 953 816	2 059 975
Siyabulela Tsengiwe	24/01/2030	1 058 467	908 698	66 799	77 528	9 517	10 118	39 058	35 747	1 173 842	1 032 091
Alvin Rapea	24/01/2030	1 165 085	1 049 695	145 300	160 003	13 018	12 228	38 458	64 284	1 361 860	1 286 210
Hendrik Punt	24/09/2025	717 729	714 813	365 507	275 228	8 334	7 214	32 695	22 547	1 124 265	1 019 802
Mpho Rabada	15/09/2030	948 157	308 968	141 806	-	11 584	3 846	41 558	20 172	1 143 105	332 986
Neville Ndumo	24/01/2030	1 005 599	1 001 317	143 575	218 228	12 714	12 964	38 458	74 289	1 200 345	1 306 799
Sibongile Sigodi	15/09/2030	1 087 582	319 819	90 372	-	2 972	1 573	39 058	20 172	1 219 983	341 564
Patrick Makhafane	30/11/2031	50 515	-	-	-	-	-	-	-	50 515	-
		11 775 961		3 065 790		156 302		538 711		15 536 764	14 820 676

Trustee remuneration paid in 2025 was **R15.5** million (2024: **R14.8** million), an increase of 4.8% from 2024. Of this, **R14.9** million (97%) was meeting fees, reimbursements and allowances. The balance of **R0.5** million covered travel, accommodation and training costs. In 2025, trustee fees as a percentage of insurance revenue were **0.02%**.

GEMS trustees undertook additional duties voluntarily during 2025 to represent the Scheme at important stakeholder events and to support Scheme management at important engagements with key stakeholders such as unions.

Conclusion

The Human Resources and Remuneration Committee recommended the GEMS 2025 remuneration report to the Board of Trustees. We are satisfied that the committee fulfilled its obligations in 2025.