

NOTICE TO MEMBERS

of the Annual General Meeting

THE PROFESSIONAL PROVIDENT SOCIETY HOLDINGS TRUST (REGISTRATION NUMBER: IT312/2011 ('the Trust'))

Notice is hereby given that the third annual general meeting ('the meeting') of the members of the Trust will be held on Monday, 3 June 2013 at 18:00, in the PPS Indaba Centre, 6 Anerley Road, Parktown, Johannesburg, for the following purposes:

1. To approve and adopt the annual financial statements for the year ended 31 December 2012, including the reports of the trustees and the auditors of the Trust.
2. To re-appoint PricewaterhouseCoopers Inc. as the auditors of the Trust.
3. To elect and appoint trustees in place of those trustees retiring in accordance with the Trust Deed which established and governs the Trust ('Trust Deed').

Dr D G C Presbury, Mr E A Moolla, Dr C M Krüger and Mr B R Topham 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 C M Krüger
- 3.2 Mr E A Moolla
- 3.3 Mr B R Topham

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

- 3.4 Mr D E Abramowitz
- 3.5 Dr D P du Plessis
- 3.6 Dr C A Joseph
- 3.7 Ms R A Kenosi
- 3.8 Mr J Prinsloo
- 3.9 Mr D L Smollan

(Abbreviated biographical details of the persons referred to above are set out on pages 217 to 225 of these annual financial statements).

EXPLANATORY NOTE ON THE APPOINTMENT OF THE TRUSTEES

The board of trustees currently consists of 20 trustees, all of whom were appointed in accordance with the Trust Deed. In terms of clause 5.3.1 of the Trust Deed, a maximum of 12 of the trustees may be appointed by the members in general meeting. There are four vacancies and there are nine nominees for these vacant positions (including the trustees who retire by rotation and who offer themselves for re-election and appointment). In terms of the Trust Deed, if more persons have been nominated for the office of trustee than there are vacancies, and although each candidate will be voted upon by a separate resolution, the result of the voting shall be

determined in accordance with the number of votes cast in favour of each resolution so that the vacancies will be filled by the four candidates receiving the highest number of favourable votes. **Members should vote for a maximum of four trustees.**

4. To elect the Audit Committee of the Trust. The following trustees, who meet the requirements of paragraph 26.1 of the Trust Deed, nominated by the Group Nominations Committee, have offered themselves for election:
 - 4.1 Ms D L T Dondur
 - 4.2 Mr Y N Gordhan
 - 4.3 Mr E A Moolla
5. To approve the following remuneration of the trustees for the period 1 July 2013 to 30 June 2014:
 - 5.1 remuneration of the chairman, comprising a retainer of R304 000 and an attendance fee of R13 050 per meeting;
 - 5.2 remuneration of the deputy chairman, comprising a retainer of R202 700 and an attendance fee of R9 790 per meeting;
 - 5.3 remuneration of the co-opted members of the board of trustees, comprising a retainer of R144 550 and an attendance fee of R6 525 per meeting;
 - 5.4 remuneration of the remainder of the members of the board of trustees, comprising a retainer of R101 350 and an attendance fee of R6 525 per meeting;
 - 5.5 remuneration of the chairman of the Trust Audit Committee, being an attendance fee of R15 400 per meeting;
 - 5.6 remuneration of the members of the Trust Audit Committee, being an attendance fee of R7 700 per meeting;
 - 5.7 remuneration of the chairman of the Group Nominations Committee, being an attendance fee of R8 700 per meeting; and
 - 5.8 remuneration of the members of the Group Nominations Committee, being an attendance fee of R4 350 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 R200.00 (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.

NOTICE TO MEMBERS

of the Annual General Meeting ... continued

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.

In regard to the election of Trustees to serve on the Board, there are four vacancies only. Accordingly, members should vote for a maximum of four trustees. Should a member vote for more than four trustees, the individual vote of that member on that particular resolution shall be invalid.

PROXIES

Any member who is entitled to attend and vote at the meeting may appoint one or more proxies (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.

Proxy forms must be delivered at one of the following addresses or via facsimile or email, to be received by, and marked for the attention of, the Secretary, by no later than 18:00 on Wednesday, 29 May 2013:

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

By order of the board of trustees



V E Barnard
Secretary

The Professional Provident Society Holdings Trust

27 March 2013

ABBREVIATED *CURRICULA VITAE*

for Nominated Candidates

CHRISTIAN MARTIN KRÜGER

Date of birth

15 December 1965

Profession

Family Physician

Tertiary qualifications

- MB ChB
- M Prax Med
- M Pharm Med

Positions held

- Private Practice in Polokwane as Family Physician (1992 – 2013)
- Branch Councillor, Soutpansberg Branch, South African Medical Association (SAMA)(1992 – 2013)
- President, SAMA Soutpansberg Branch (1994)
- National Councillor, SAMA, (2000 to 2013)
- Councillor, HPCSA (1998 – 2003)
- Member of the Medical and Dental Professions Board (MDB) (1998 – 2003)
- Member of MDB Committee for General Practice (1998 – 2003)
- Chairman, SA Academy for Family Practice, Limpopo Province (1999 – 2007)
- National Councillor, Society of General/Family Practice (SGFP) (1993 – 2013)
- Member of Executive Committee, National Council on Dispensing (NCD) (2003 – 2013)

Directorships/Trusteeships

- Member of the Board of Professional Provident Society Limited (2004 – 2011)
- Member of the Board of Trustees of The Professional Provident Society Holdings Trust since 2011
- Member of the Board of Professional Medical Scheme Administrators (Pty) Ltd since 2009

ABBREVIATED *CURRICULA VITAE*

for Nominated Candidates ... continued

EBRAHIM ABOOBAKER MOOLLA

Date of birth

24 November 1950

Profession

Practicing Attorney

Tertiary qualifications and professional membership

- B Iuris (UDW) 1977

Positions held

- Proprietor of Ebi Moolla & Singh Attorneys
- Member of the Takeover Regulation Panel established by the Minister of Trade and Industry in terms of the Companies Act, 2008

Directorships and trusteeships

- Chairman of the Board of Trustees, The Professional Provident Society Holdings Trust since 2012
- Deputy Chairman of the Board of Trustees, The Professional Provident Society Holdings Trust since 2011
- Deputy Chairman of the Board of Professional Provident Society Limited (2004 – 2011)
- Member of the Board of Professional Provident Society Insurance Company Limited since 2004
- Member of the Board of PPS Black Economic Empowerment SPV (Pty) Ltd
- Member of PPS Group Remuneration Committee, PPS Group Nominations Committee (Chairman), PPS Holdings Trust Audit Committee, PPS Group Audit Committee (until 2012)
- Chairman of the Board of Professional Provident Society Investments (Pty) Ltd
- Chairman, Attorneys Fidelity Fund (AFF) (2007 – 2009), Deputy Chairman (2003 – 2006), currently a member of the Board of the AFF
- Chairman, Treasury Committee of the AFF (2004 – 2012), currently a member of the Committee
- Member, Audit & Compliance and Investment Committees of the AFF
- Chairman, Remuneration Committee of the AFF
- Member of the Insider Trading Directorate of the Financial Services Board (1999 – 2004)
- Current Deputy Chairman, Enforcement Committee of the Directorate of Market Abuse of the Financial Services Board
- Currently serving member on various committees of the Law Society of South Africa and KwaZulu-Natal Law Society, member of the Council of the KwaZulu-Natal Law Society

BRANDON RODNEY TOPHAM

Date of birth

7 June 1971

Profession

Chartered Accountant and Attorney

Tertiary qualifications

- B Compt (Hons), CA(SA)
- B Proc, LLM
- Associate member of the Chartered Institute of Management Accountants (UK)
- Associate member of the South African Institute of Financial Planners
- Attorney of the High Court of South Africa
- Certified Fraud Examiner (USA and SA)
- Chartered Accountant England and Wales
- Solicitor England and Wales

Directorships and trusteeships

- Member of the Board of Trustees of The Professional Provident Society Holdings Trust since 2011
- Member of the Board of Professional Provident Society Limited (2007 – 2011)
- Member of the Board of Professional Provident Society Insurance Company Limited since 2012
- Member of the Board of Trustees of The PPS Beneficiaries Trust since 2011, appointed as Chairman in 2011
- Member of the Board of Trustees of the Professional Provident Society Retirement Annuity Fund since 2011, appointed Chairman in 2012
- Member of the Board of Tax Accounting Gurus Incorporated since 2004
- Member of the Board of Telemasters Holdings Limited since 2006
- Member of the Board of Seesa (Pty) Ltd since 2007
- Member of the Board of TAG Business Advisors Limited (England and Wales) since 2008
- Member of the Board of John Daniel Holdings Limited since 2010

ABBREVIATED *CURRICULA VITAE*

for Nominated Candidates ... continued

DAVID ELISHAI ABRAMOWITZ

Date of birth

1 February 1976

Profession

Chartered Accountant

Tertiary qualifications

- B Com (Hons), CA(SA)
- Chartered Management Accountant

Positions held

- Manager in Corporate Finance: Anglo American Corporation since 2007
- Former Trustee of Afrox Pension Fund

DIRK PRIEUR DU PLESSIS

Date of birth

14 March 1955

Profession

Businessman

Tertiary qualifications

- BSc (Quantity Surveying), University of Cape Town (1979)
- BHons (Business & Administration) (Cum Laude), University of Stellenbosch (1981)
- MBA (Cum Laude), University of Stellenbosch (1982)
- DBA (Doctor of Business Administration – Finance), University of Stellenbosch (1984)
- Certificate in Directorship, Institute of Directors (IoDSA) (2012)
- Enrolled for International Directors Programme at Insead Business School, France

Positions held

- Non-executive Chairman, Grindrod Asset Management (formerly Plexus Asset Management) since 2012
- Professor extraordinaire, University of Stellenbosch Business School (since 2010)
- Honorary Consul of Slovenia (since 2009)
- Chairman, Plexus Holdings (since 2008)
- Chief Executive Officer, Plexus Asset Management (1995 – 2008)
- General Manager: Portfolio Management, Sanlam (1984 – 1995)
- Quantity Surveyor, Paul Maré & Partners (1979 – 1982)

Directorships/Trusteeships

- Non-executive Director of Combined Finance Holdings (since 2013)
- Member of the Council of the University of Stellenbosch (Chair of the Audit and Risk Committee and Member of the Investment Committee) (since 2012)
- President of the Alumni Association of the University of Stellenbosch Business School (since 2012)
- Member of the Advisory Board of the University of Stellenbosch Business School (since 2012)
- Trustee of Cape Times Bursary Fund (since 2012)
- Nominated as Non-executive Director of The Institute of Directors (Southern Africa) (election: June 2013)

ABBREVIATED *CURRICULA VITAE*

for Nominated Candidates ... continued

CHRISTOPHER ARTHUR JOSEPH

Date of birth

11 December 1953

Profession

Practicing Ear, Nose and Throat Specialist, Head and Neck surgeon

Tertiary qualifications

- MB BCh
- FRCS (England)
- FCS (South Africa)
- M Med

Positions held

- Honorary Associate Professor, Department of ENT Surgery, Medunsa and University of the Witwatersrand
- President, SA Head and Neck Oncology Society (current)
- President SA Society Otorhinolaryngology – Head and Neck Surgery (2006 – 2008)

Directorships/Trusteeships

- E2 Solutions (current)
- South African Private Practitioners' Forum (current)
- Chairman of ENT Management Group of South Africa (1999 – 2004), Member of the Board (2004 – 2012)
- Member of the Executive Committees of the South African Society ENT- Head and Neck Surgery, SA Head and Neck Oncology Society, South African Private Practitioners' Forum

RENÉ ALOISE KENOSI

Date of birth

5 January 1971

Profession

Chartered Accountant

Tertiary qualifications

CA(SA)

Positions held

- Director of a professional services company providing internal audit, risk management, corporate training, BEE and management consulting services since 2006
- Member of Audit Committee, Dr Kenneth Kaunda Municipality (Chairman) since 2007
- Member of Audit Committee, South African Council for the Architectural Profession since 2009
- Member of Audit Committee, Companies and Intellectual Property Commission since 2011
- Member of Audit Committee, Department of Home Affairs since 2012
- Member of Audit Committee, Services SETA (2012 – 2013)
- Member of Audit Committee, Metrobus (2007 – 2012)
- Member of Audit Committee, Independent Communication Authority of South Africa (2006 – 2011)
- Member of Audit Committee, Local Government SETA (2007 – 2010)
- Member of Audit Committee, City of Matlosana (Chairman) (2008 – 2010)
- Member of Audit Committee, South African Micro Apex Fund (2010 – 2012)
- Member of Audit Committee, Metropolitan Trading Company (Pty) Ltd (2010 – 2012)

Directorships/Trusteeships

- Member of the Board, Bridging Concepts Financial Services (Pty) Ltd since 2006
- Member of the Board, PUSH NGO (Persevere Until Something Happens) since 2009
- Member of the Board, Small Enterprise Development Agency since 2010

ABBREVIATED *CURRICULA VITAE*

for Nominated Candidates ... continued

JANNIE PRINSLOO

Date of birth

26 August 1950

Profession

Chartered Accountant

Tertiary qualifications

B Com (Hons), CA(SA)

Positions and directorships held

- Former Director and Equity Partner, PricewaterhouseCoopers Incorporated (Pretoria) (1970 – 2011) and its predecessors
- Managed audit practice as engagement partner of a prestigious portfolio of clients, including leading players in the healthcare industry, University of Pretoria, Monash University, retirement funds and the South African National Parks Board
- Relationship and Review Partner for Medi-Clinic Hospital Group, Life Healthcare Group and NHLS
- Initiated and developed the Healthcare Division of PwC in South Africa
- Represented PwC Southern Africa at global firm's EMEA Health Division Cluster meetings



DAVID LEONARD SMOLLAN

Date of birth

13 October 1973

Profession

Chartered Accountant and Chartered Financial Analyst

Tertiary qualifications

CA(SA), CFA

Positions and directorships held

- Chief Executive Officer, Smollan Holdings (Pty) Ltd Group since 2009
- Co-founder and executive director of i capital (Pty) Ltd, i capital Fund Managers (Pty) Ltd and i capital Advisers (Pty) Ltd (1998 – 2009)
- Consultant, Corporate Finance, Grant Thornton Kessel Feinstein Corporate Finance (1998)
- Accountant, Grant Thornton Kessel Feinstein (1995 – 1996)