

LIFE HEALTHCARE GROUP HOLDINGS

SECTION ONE: INFORMATION FROM AGMs AND ANNUAL REPORTS

1. Date of most recent AGM: 21/01/2017

2. Link to AGM minutes/ Results of recent AGM: https://www.moneyweb.co.za/mny_sens/life-healthcare-group-holdings-limited-report-on-proceedings-at-the-annual-general-meeting-3/

3. Comment on Remuneration Policy/Report:

The policy is fairly detailed but much of the information presented is of little practical use. In particular, there are no hard historical or future targets specified in order to facilitate the recalculation or estimation of guaranteed pay and bonuses. This is strange when compared with the policy disclosure on long-term incentives, which does provide targets.

The CEO and CFO are remunerated on a scale that is fairly generous when compared with other similar South Africa entities.

The cash remuneration paid to the CEO amounts to 152,9 times a notional R60 000 salary, while the chairman received a ratio of 16,6 times. Both are regarded to be high and socially unacceptable, with that of the CEO being very high.

4. Comment on Social and Environmental matters:

There is very little in depth on social and environmental issues in the integrated report itself.

There is no separate sustainability or environmental report that can be downloaded. Environmental aspects receive a reference (pp93-94). Almost nothing is disclosed on HIV/AIDS or TB, and there is no reporting on testing.

This is below what could be expected from a healthcare service provider.

CSI spend was R76,8m in F2015 and R68,9m in F2016.

5. Comment on King III compliance register:

Life Healthcare has a compliance register. There is a high degree of application reported, but the sustainability disclosure assurance is regarded as premature on the basis that the group is still developing this. This is not in our view an acceptable argument.

6. RAITH Investment criteria:

There are currently no signs that Life Healthcare is involved, or plans to become involved in areas that would be objection-able in terms of the RAITH criteria.

7. BEPS

8. PAIA Requests

9. Social and Labour Plans

SECTION 2: SENS RELEASES

DATE OF RELEASE	DESCRIPTION	LINK
20.12.16	LIFE HEALTHCARE GROUP HOLDINGS LIMITED – No change statement notice of annual general meeting and update on proposed rights offer	https://www.moneyweb.co.za/mny_sens/life-healthcare-group-holdings-limited-no-change-statement-notice-of-annual-general-meeting-and-update-on-proposed-rights-offer/
21.12.16	LIFE HEALTHCARE GROUP HOLDINGS LIMITED – Dealings in securities by a director of a major subsidiary	https://www.moneyweb.co.za/mny_sens/life-healthcare-group-holdings-limited-dealings-in-securities-by-a-director-of-a-major-subsiary/
12.01.17	LIFE HEALTHCARE GROUP HOLDINGS LIMITED – Summary financial information of Alliance Medical Group Limited	https://www.moneyweb.co.za/mny_sens/life-healthcare-group-holdings-limited-summary-financial-information-of-alliance-medical-group-limited/
26.10.17	LIFE HEALTHCARE GROUP HOLDINGS LIMITED – Report on proceedings at the annual general meeting	https://www.moneyweb.co.za/mny_sens/life-healthcare-group-holdings-limited-report-on-proceedings-at-the-annual-general-meeting-3/