Our leadership

Our leadership

Board chair's review

My first chair's review in 2018 concluded with the following promise: "Underpinned by a demonstrable commitment to effective governance and ethical leadership, our stakeholders can be assured that your strong and committed Board will do what is needed, with rigorous oversight, to create value for you, our sector and our country."

Thevendrie Brewer

Introduction

In this, my last review, I can confirm that Netcare, its management and Board have delivered on that commitment – to govern ethically and firmly as we transform Netcare for a person centred, digital future for healthcare. As this report shows, what makes this achievement all the more remarkable is that this has taken place in an unrelenting operating environment that included the greatest challenge South African healthcare has ever faced, COVID-19.

Undivided focus on strategic implementation

The two pandemic years, which demanded constant disaster management, meant that we were constrained in implementing our strategic projects at the pace and to the extent originally envisaged. However, since February 2022, the management team and the Board were able to give our undivided attention to the bold strategy we developed in 2018. We have learned and innovated as we have implemented, and we are largely back on track in our people centred digitisation and data initiatives, the spine of Netcare's strategic transformation.

Today, I am optimistic that our strategy will be fully and successfully implemented, creating significant sustainable competitive advantage for Netcare and value for all our stakeholders, including current and future generations of South Africans.

There are two caveats to this expectation. First, the risk of a dangerous new variant of the virus that causes COVID-19. The lessons we learned and experience we gained during successive waves of the pandemic, both as Netcare and as the SA scientific and medical community, provides some mitigation to this risk. Second, and perhaps inescapably, is the risk that a shortage of qualified personnel, nurses in particular, poses.

The stubborn failure to train sufficient healthcare professionals places the entire healthcare sector's ability to provide value and evidence-based care to South Africans, at stark risk. This shortage is being further exacerbated by the accelerating loss of skills to emigration and an insufficiently robust approach to attracting critical skills to SA.

There is wide room for a far better partnership between the government and private healthcare. Allowing private hospital groups to train sufficient nurses to care for all South Africans, is the most urgent and valuable opportunity for collaboration. The skills shortage in the face of persistently high unemployment figures represents a credible and meaningful opportunity for urgent and effective partnership. We simply must remove the obstacles and leverage our collective resources to train the number of nurses needed to fulfil our Constitutional duty to provide the people of SA with access to quality healthcare.

Nurses are at the centre of several of our strategic initiatives, particularly our CareOn programme which focuses on the digitisation of patient monitoring and health recordkeeping. It largely frees our nurses from administrative tasks and allows them to focus on care that demands uniquely human skill and compassion.

In its combination of human and digital attributes, CareOn will improve patient safety, clinical outcomes and patient engagement, and reduce prescribing errors. As the project is implemented, we expect to see broader benefits including lower physical storage and printing and stationery costs, as well as medicolegal expenses. Beyond CareOn, the digitisation of various financial processes will yield efficiencies and, importantly, provide Netcare with the data required to develop innovative products and service offerings.

I encourage you to read more about CareOn on page 139 of *digital transformation and data*.

Board chair's review continued

One of our growth strategies is NetcarePlus, which will give more people, including those who do not have medical insurance, access to quality private care. Expanding access to private care is, rightfully, a strategic focus for many providers and we expect strong competition in this field. However, our long-term focus on comprehensive care and access to superior data give us a compelling competitive edge in this endeavour.

Read more on NetcarePlus on page 146 of ***new business development***.

Our efforts to expand healthcare access requires government to be amenable to exploring partnering models with the private sector. In addition to the private sector's ability and aspiration to alleviate the shortage of nurses, the excess capacity in the private sector, which includes fully functional hospitals available for sale, can be utilised for public sector patients. The proviso is that a mutually beneficial business model can be agreed on.

Governance the bedrock of shared value

Your Board appreciates that governance best practice demands assurance that everything Netcare does must support the achievement of strategic goals that create, preserve and share value.

On a practical level, this has led to closer links between our strategic priorities, how we measure progress against them through our balanced scorecard, and the basis on which our executives are rewarded. This approach, which in essence puts sustainability considerations at the heart of performance management, is of course not unique to Netcare. It is reassuring to see it being adopted progressively in the private and public sectors.

One example of how intrinsic sustainability concerns are to Netcare is our environmental sustainability strategy. We recognise that climate change and a deteriorating environment places the wellbeing of entire populations at risk, but also that we unavoidably contribute to the problem.

We set out to address environmental sustainability several years ago with a multi-dimensional approach to reducing our energy intensity, which included the large-scale installation of photovoltaic solar panels at our facilities. While this initiative was driven largely by the need to lessen our dependence on unreliable power supply, it became the foundation stone to reach carbon neutrality by FY2030.

We have been honoured to receive several international and local accolades for our environmental sustainability projects, noting that our sustainability initiatives are grounded in our values. More specifically, that care for people automatically demands care for the environment.

Please read our ESG report for progress on our environmental commitments.

Also in our ESG report, you will find details of our commitment to transformation across all its pillars. Our support of small, medium and micro-sized enterprises (SMMEs) and the diversification of our supply chain that has resulted from it is a noteworthy achievement. It has been gratifying to see many SMMEs growing and eventually thriving to the benefit of our stakeholders and economy. In addition, Netcare has been recognised for employing the highest percentage of persons with disabilities among JSE listed companies with more than 10 000 staff members. There are many other examples of how Netcare continues to find new opportunities to create socioeconomic value for the people of SA, and of this I am deeply proud.

An engaged and committed Board

I am one of three directors vacating our seats on the Board at the end of 2022. Comprehensive handover plans have been implemented and onboarding of our two new colleagues should be seamless.

For the past four years, the Board's focus has been on the development and implementation of comprehensive strategies, under the most challenging of circumstances. We have assessed the balance of Board skills to ensure we can guide the business to a customer centric, digital future, while we serve our stakeholders to the very best of our abilities. Six new non-executive directors have been appointed to the Board during this time.

As I reflect on my tenure on the Board, I am deeply grateful to my fellow Board members for the culture of collaboration that characterises our relationships with each other and the management team. It has been our privilege to be co-curators of a business that has not only withstood extreme challenges but is poised to create value for all stakeholders for generations to come.

In particular, I wish to thank Dr Richard Friedland for his unwavering commitment and astute leadership of our Group, particularly during the pandemic. Richard's dedication and diligence was only surpassed by his empathy and compassion for his team and our patients.

It has been a great honour and privilege to serve on the Board of Netcare, as chair over the past four years, and so to serve the people and patients of Netcare. I leave reassured that Netcare is in safe hands. Thank you.

Thevendrie Brewer
Board Chair

Board of directors

To create and protect value for stakeholders as Netcare transforms to a patient centred organisation that is digitally enabled and data driven, the Board approves strategy, sets policy, ensures capital prudence and oversees the Group's governance frameworks and control environment.

Non-executive directors

C

T (Thevendrie) Brewer | 50

Independent Board chair

BCom, PGDA, CA(SA)

Appointed: 24 January 2011

Tenure: 11 years

Board attendance: 4/4

Resigned: effective 31 December 2022.

Skills: Governance, healthcare, general business management, global commerce, investment banking, financial services, legal, human resources, compensation, public policy.

C

MR (Mark) Bower | 67

Independent non-executive director

BCom (Cum Laude), BCompt, BCompt (Hons), CA(SA)

Appointed: 23 November 2015

Tenure: 7 years

Board attendance: 4/4

New appointments: appointed chair of the Board and Nomination Committee, and as a member of the Social and Ethics Committee effective 1 January 2023 and as chair of the Remuneration Committee effective 3 February 2023.

Skills: Governance, general business management, global commerce, financial services, human resources, compensation.

C

B (Bukelwa) Bulo | 45

Independent non-executive director

BBusSci Hons, PGDA, CA(SA)

Appointed: 23 November 2015

Tenure: 7 years

Board attendance: 4/4

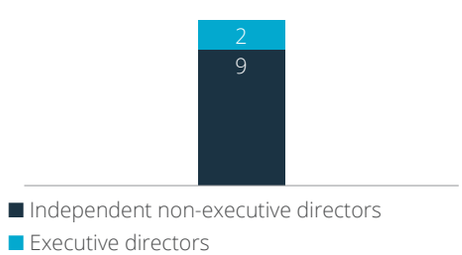
New appointments: appointed chair of the Audit Committee effective 1 January 2023.

Skills: Governance, general business management, investment banking, financial services.

Board composition

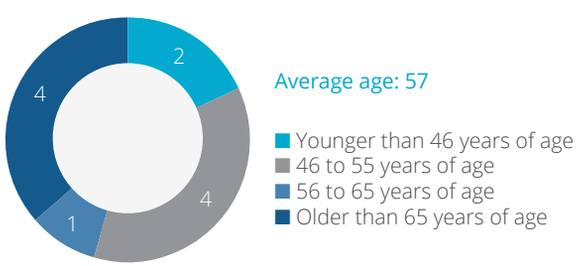
(at 30 September 2022)

Independence



Independent non-executive directors are re-elected every three years. Our incoming Board chair, Mr Mark Bower, is independent and free from any conflicts of interest.

Age



We seek to balance experience and institutional memory with youthful energy and fresh insight. The Board continuity programme addresses succession planning and ensures that skillsets are retained following the retirement of members and that the Board functions effectively over time.

Non-executive directors continued

L (Lezanne) Human | 53

Independent non-executive director

BSc Hons Operations Research (Cum Laude), MSc Applied Mathematics (Cum Laude), MBA (Cum Laude)

Appointed: 13 May 2019

Tenure: 3 years

Board attendance: 4/4

New appointments: appointed chair of the Consistency of Care Committee and as a member of the Remuneration Committee effective 1 January 2023.

Skills: Governance, digital/large scale technology implementation, general business management, global commerce, financial services.

C

D (David) Kneale | 68

Independent non-executive director

BA

Appointed: 1 January 2020

Tenure: 3 years

Board attendance: 3/4

Retired: effective 3 February 2023.

Skills: Governance, healthcare, general business management, global commerce, financial services, compensation.

C

MJ (Martin) Kuscus | 67

Independent non-executive director

BA Cur, EDP

Appointed: 1 July 2008

Tenure: 14 years

Board attendance: 4/4

Retired: effective 31 December 2022.

Skills: Governance, healthcare, general business management, global commerce, human resources, public policy.

Skill

(% of directors with specified skill)

- Audit Committee
- Nominations Committee
- Risk Committee
- Remuneration Committee
- Social and Ethics Committee
- Consistency of Care Committee
- C Chair

The Board possesses a wide range of professional expertise, skills and experience with sufficient sector knowledge. Where gaps in knowledge or skills are identified, directors are provided with development training and/or new appointments are made. The Board has access to subject matter experts for matters requiring specialised guidance.

In line with our digital transformation and our strategy to grow into new markets with innovatively funded healthcare products, the skills of the Board have been enhanced in the past three years, particularly to strengthen digital expertise. Appointments made in FY2022 have bolstered the Board's digital and financial services skills in line with these strategic priorities. ESG and legal skill are likely to inform future appointments.

Board of directors continued

Non-executive directors continued

Dr T (Thabi) Leoka | 43

Independent non-executive director

BA (Hons) MA, MSc Economics and Economic History, PhD in Economics

Appointed: 1 January 2022

Tenure: 9 months

Board attendance: 3/3

New appointments: appointed chair of the Risk Committee effective 1 January 2023.

Skills: Governance, economics and emerging markets economics, general business management, global commerce.

C

Adv KD (Kgomotso) Moroka | 68

Independent non-executive director

BProc, LLB

Appointed: 23 July 2006

Tenure: 16 years

Board attendance: 4/4

Retired: effective 31 December 2022.

Skills: Governance, healthcare, general business management, financial services, legal, human resources, public policy.

Dr R (Rozett) Phillips | 52

Independent non-executive director

MBChB, MBA, Dip Future Studies (USB)

Appointed: 1 January 2022

Tenure: 9 months

Board attendance: 3/3

New appointments: appointed chair of the Social and Ethics Committee and as a member of the Nomination Committee effective 1 January 2023.

Skills: Governance, general business management, strategy consulting, digital/ large scale technology implementation, human capital (transformation).

Board composition continued

(at 30 September 2022)

Diversity

55%

Black South African representation

FY2021: 44%

FY2022 target: 55%

55%

Women representation

FY2021: 44%

FY2022 target: 55%

45%

Black women representation

FY2021: 33%

FY2022 target: 36%

The Board appointment policy ensures a formal and transparent appointment process with a focus on gender and attributes of culture, age, field of knowledge, skills and experience, and broader diversity aspects.

Attendance at individual committee meetings
Shareholder report

Executive directors

Dr RH (Richard) Friedland | 60

Chief executive officer

BvSc, MBBCh (Cum Laude), Dip Fin Man, MBA

Appointed: 15 May 1997

Tenure: 25 years

Board attendance: 4/4

Skills: Governance, healthcare, digital/large scale technology implementation, general business management, global commerce, financial services, human resources, compensation, environmental and sustainability management.

KN (Keith) Gibson | 52

Chief financial officer

BAcc, CA(SA)

Appointed: 10 November 2011

Tenure: 11 years

Board attendance: 4/4

Skills: Governance, healthcare, general business management, global commerce, investment banking, financial services, human resources, compensation.

New appointments

Effective from 1 January 2023

I (Ian) Kirk | 64

Independent non-executive director

CA (SA)

Appointed: 1 January 2023

Skills: Governance, general business management, financial services, global commerce, strategy consulting, compensation.

L (Louisa) Stephens | 46

Independent non-executive director

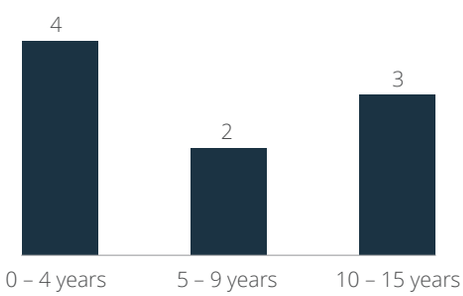
CA (SA) and Chartered Director

Appointed: 1 January 2023

Skills: Governance, general business management, global commerce, debt and equity financing, investment management, corporate finance, credit management.

Tenure of non-executive directors

Average years of tenure of independent non-executive directors: 7 years



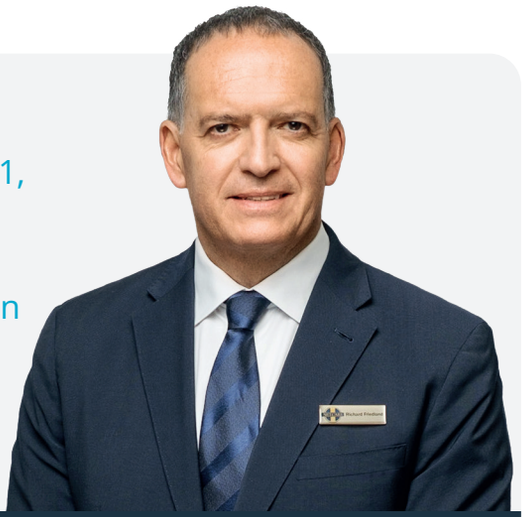
The Nomination Committee objectively and subjectively evaluates the continued independence of non-executive directors who have served for a period of nine years or longer, and considers factors that may impair their independence. The review is aligned to King IV's recommended practices. The average tenure of non-executive directors will shorten with the appointments made in FY2022.

- Audit Committee
- Nominations Committee
- Risk Committee
- Remuneration Committee
- Social and Ethics Committee
- Consistency of Care Committee
- C Chair

Chief executive officer's review

A tale of two halves

Netcare's 2022 financial year began in October 2021, as the devastating third wave of COVID-19 was subsiding. By early December, the fourth wave, caused by the highly contagious but milder Omicron variant, had gripped South Africa. But this wave was different, with the exponentially high rate of COVID-19 cases in the community decoupling from the number of hospital admissions.



Dr Richard Friedland

We saw a dramatic fall in COVID-19 admissions, and non-COVID-19 cases as people stayed away from hospitals and also took advantage of a relatively unrestricted holiday season. Of those cases admitted to hospital, most were 'incidental' COVID-19 cases. In other words, admitted for other reasons and then discovered to be COVID-19 positive. These factors had a significant adverse impact on the number of patients admitted to our hospitals in December 2021 and January 2022.

However, as the Omicron variant subsided, we saw a recovery in demand for non-COVID-19 medical and surgical procedures, and the steady normalisation of case mix and length of stay. The fifth wave was mild and did not impact normal trading. COVID-19 hospitalisations are currently at the lowest level since the onset of the pandemic and are largely incorporated into our daily activities.

Total patient days increased by 5.4% in FY2022, with acute hospital patient days improving by 4.8% year on year. Mental health patient days, specifically, improved by 11.5%. Non-COVID-19 medical admissions grew 41.1% on last year, while surgical admissions grew by approximately 22.2%. Total surgical cases comprised 59.5% of admissions in (FY2021: 58.3%).

The shift in the tenor of the pandemic allowed us to focus fully on recovery, and on the execution of our strategic projects. A strong improvement in operational and financial performance characterised the second half of the year. By year-end, normalised revenue had exceeded FY2019 and EBITDA had grown 9.5% year on year. Moreover, we had made up time on our strategic projects, with our flagship digitisation projects back on schedule and on budget.

Delivering digital benefits

Our confidence in our digital and data-driven strategy is being affirmed as our implementations gain traction and we see the benefits realise. The digitisation of our entire ecosystem, across all our facilities, is a transformational project of unprecedented scale and complexity across the African continent. EMRs are now operational at 21 hospitals, across 4 828 beds. Another 17 hospitals, or 3 817 beds, will be connected by the end of FY2023, with the remaining hospitals, and 943 beds, done by April 2024.

The rollout of EMRs to all Netcare Medicross medical and dental centres will be complete by December 2022, as will our Netcare Akeso mental health facilities, with Netcare Occupational Health largely done. In our cancer care division, our radiotherapy EMR is done and our chemotherapy module is under development. We have completed full implementation of EMRs across both Netcare 911 and National Renal Care.

In our Hospital Division alone, we have almost 14 000 active users of CareOn. Adoption among our nurses and doctors continues to be positive. The benefits to patient safety, clinical outcomes and patient engagement are evident and increasing. The rich data we now have access to enables us to develop artificial intelligence (AI) clinical prediction models. These inform focused interventions to improve safety and quality of care.

For example, we now have AI algorithms that predict the risk of mortality and re-admission of hospitalised patients. CareOn enables us to harness rich clinical data, collected at the patient's bedside, to minimise this risk. We can identify sites with exceptional outcomes, and those requiring attention and focused improvement initiatives. In addition, based on our clinical data, we have launched an AI solution that can predict the onset of sepsis or infection, at least 10 hours before it is clinically apparent and with over 80% accuracy – with obvious health benefits for our patients. There are also significant financial and efficiency benefits to be derived from digitisation as highlighted elsewhere in this report (see *digital transformation and data* on page 139).

Technology enabling compassion

Most healthcare professionals are compassionate by nature. Typically, it is this attribute that draws them to the profession. However, they have to be enabled to demonstrate compassion in high pressure, high risk and highly regulated operating environments. Our digitisation project does exactly that. It links medical equipment to the EMR, freeing our nurses from recording data and managing health records, to focus on caring for and engaging with our patients. Better outcomes for patients and more vocational meaning for nurses are the profound result.

Statistically, patients' perception of the compassion with which they are treated is the most important factor in whether they would recommend a specific hospital. For that reason, demonstrable improvements in the compassion with which we serve our patients across Netcare are a priority. As our balanced scorecard shows (see ***remuneration overview*** on page 86), we are making significant progress here. We also focus closely on compassion and other behaviours linked to our strategic objectives in our bespoke patient satisfaction survey, which has shown encouraging improvements (see ***our patients*** on page 101).

International studies have shown that a growing majority of patients prefer to interact digitally with their healthcare providers. For example, they expect to receive scripts and test results electronically. When they do, their perception of value increases and the likelihood of them changing provider shrinks. Our growing digital platform is a stepping stone to such digital engagement. Our digital portal already allows patients to identify a healthcare professional and book an appointment. Online pre-admissions cuts paperwork and queues. Soon, patients will be able to provide feedback online, and download a summary of their care in our facilities as well as prescriptions.

The rich data we glean from our digital operations, and the insights that our analytics techniques yield, will enable us – increasingly – to address operational challenges and improve efficiencies, to proactively detect and manage disease, and to provide even more personalised patient engagement. Our data assets are also the basis for our competitive edge in providing accurately and attractively priced products and services to more South Africans, specifically those without medical insurance.

The past year has seen increased demand for an expanding range of NetcarePlus products, which now includes dental, ear nose and throat care, and enhanced emergency care as well as gap cover. These products are being distributed in collaboration with Checkers, Mr Price and FNB. NetcarePlus was registered as a financial services provider in December 2021, and we intend to launch additional products and services in FY2023.

Strategic agency in tough times

During the two pandemic years, we were at the mercy of unpredictable waves of COVID-19 that demanded our full attention, adjustment, agility and grit. Our focus was immediate, and on survival. Netcare has however emerged stronger and leaner from the pressures and lessons of managing COVID-19. What we achieved during and despite the pandemic, and our progress since its retreat, demonstrates that our organisation has learned how to grasp and do what is immediately necessary, without losing touch with what is needed to thrive in the long term.

Since 2018, Netcare's strategy has been aimed at responding decisively to the three global healthcare megatrends – customer centricity, digitisation, and data – leveraging off our unique ecosystem of assets and services to create a sustainable competitive advantage for the Group. We identify opportunities that drive our ambition of providing person centred care that is digitally enabled and data driven. But we only pursue those that meet one or more criteria of the Netcare 'litmus test' and result in above market growth; differentiated patient experience; and improved margins and returns. We are strict in allocating capital and insist that returns safely exceed the cost of the funds invested.

Netcare's financial position, having withstood four waves of COVID-19, is solid and cash generation remains strong with a cash conversion ratio of 113.0%. This has allowed the Board to declare a final dividend of 30.0 cents per share, which together with the interim dividend declared for the first half of FY2022 of 20.0 cents per share, represents 60.0% of adjusted HEPS for FY2022. These returns are in line with our policy to return 50% to 70% of adjusted headline earnings to shareholders.

Our commitment to generating ROIC – more specifically, ROIC that exceeds our weighted average cost of capital (WACC) – and preserving shareholder value mints every one of our investment decisions. The strength of our financial position is allowing us to return value to our shareholders as we continue to invest sufficiently in our strategic projects and world class facilities. We opened a new flagship Netcare Alberton Hospital and Netcare Akeso Richards Bay mental health facility. Both facilities are already achieving solid occupancy rates.

Although this strategic discipline is difficult to maintain, we are committed to do so notwithstanding our relentlessly challenging operating environment. Load shedding is a serious operational challenge and has added a costly diesel bill to our expenses. Our advanced energy efficiency programme offsets these costs to an extent. Water preservation has also become critical, due to the floods in KwaZulu-Natal and the threat of taps running dry in certain localities. And, like people and businesses worldwide, we have to contend with the ripple effects of war in the Ukraine, which include erratic global supply chains and the cost-of-living crisis.

The pool of medically insured individuals has been resilient and underscores sustainable demand for quality private healthcare, in the face of a growing burden of disease. However, as global and domestic inflation escalates, so does pressure on disposable income. This motivates more medical scheme members to buy down to more affordable restricted provider network plans. Netcare continues to participate in network arrangements associated with these plans, and to drive efficiencies to mitigate the impact of the lower tariffs we derive from them.

But our most pressing concern is the widening skills gap. Data and analytics professionals, for example, are in high demand. With international employers accommodating remote working, some of SA's brightest are now working from home for foreign

Chief executive officer's review continued

companies. The deepening shortage of nurses is obviously most critical for Netcare. Regulatory intransigence still prevents us from training enough new nurses to provide compassionate, evidence-based care to more South Africans.

I cannot overstress the urgent need for collaboration between government and the private health sector to remove the blockages to a strong pipeline of healthcare skills. The private healthcare sector continues to engage the Department of Health in this regard.

Architects of our future

Despite the headwinds, our strategy gives us agency over our future. While we face serious threats that demand skillful management, none are immediate existential crises to the extent COVID-19 has been. Our decisions can once again be fully intentional and focused on our longer-term strategic goals.

We expect ongoing improvements in operational and financial performance in FY2023 and beyond, as the Group emerges from the COVID-19 pandemic and the operating environment continues to normalise. In the absence of further severe COVID-19 waves in FY2023, we expect revenue growth of between 9.0% and 12.0%. We expect total patient days to grow by between 6.5% and 7.5%. The increased activity will drive further margin expansion, improved earnings and ROIC.

For our people, two years of living and working under extreme strain has taken a heavy toll and burnout has become an all-too-common reality. Our highly successful programme, Care4YOU, provides a powerful antidote, giving our people the skills to work through the trauma they endured for two years and rebuild their emotional and mental reserves and resilience. This programme has been rolled out across our network to more than 23 000 personnel, including all third-party service providers. The impact has been encouraging, with overall employee engagement at 79% against global benchmarks of 77%, and 8.5 out of 10 for our people's perception of care and compassion at Netcare.

Human capital development is a high priority for Netcare. We invested R51 million in skills development, prioritising nursing skills in FY2022. We pay competitive remuneration and continuously benchmark our reward philosophy. We introduced greater flexibility to our remuneration structures over the year. We have also increased allowances and now cover professional registration fees for nurses. A senior incentive programme was launched last year with the express purpose to attract and retain the best talent. This is a key component of our highly structured succession planning strategy. We are intentional in building and preserving our bench strength across the management team.

Our dedication to transformation is similarly intentional. In December, we were awarded a Level 3 B-BBEE rating and would have achieved a Level 1 rating, had we been allowed to train the number of nurses we ordinarily trained in previous years. Transformation has been a top strategic priority for Netcare since 2006. Our B-BBEE scorecard shows the significant socioeconomic value Netcare creates every year (see our ***ESG report*** on page 91).

Our strategy for environmental sustainability, evolved over a decade, is perhaps the best example of an intentional strategic commitment that has yielded meaningful outcomes over time. Today, our energy intensity per bed is down 35%. We have become a leader in environmentally conscious healthcare, in SA and internationally, with 29 national and international awards for our energy and sustainability projects.

Netcare is on track to reach 100% renewable energy and zero waste to landfill by FY2030. Of note, the savings and benefits generated have significantly outweighed the costs of our energy sustainability programme. Executive remuneration is linked to achieving environmental targets.

Appreciation

Netcare's strong recovery over the past year is testimony to the resilience and commitment of our people and management teams, in spite of what they have endured over the past two years. We remain deeply grateful and appreciative of their effort and contribution.

This year-end marks the departure of three Board members, including our chair, Thevendrie Brewer, Advocate Kgomotso Moroka and Martin Kuscus. David Kneale will also retire at our upcoming AGM. Their contributions have been invaluable. I am especially grateful to Thevendrie for her hands-on stewardship and unwavering support during the pandemic and her contribution to the development and implementation of our long-term strategy. Our best wishes accompany them.

We welcome our new chair, Mark Bower, with whom we have enjoyed close collaboration since his appointment to the Board in 2015. His deep involvement and knowledge of Netcare, and his broad business and commercial experience, will serve the Board and the Group extremely well. The appointment of Ian Kirk and Louisa Stephens as non-executive directors will strengthen the Netcare Board further, bringing valuable experience and commercial nous to Netcare.

I believe there is compelling cause to feel confident about Netcare's future.

Dr Richard Friedland
Chief Executive Officer


NETCARE
NETCARE
Nonkosazana
Nyamakazi

Executive Committee

Netcare's diverse and experienced Executive Committee, chaired by the CEO, is responsible for leading the implementation and execution of the Group's strategy, policies and operational planning as well as shaping its philosophies and practices. Discussions between the Board and the executive team on governance, risk and operations are appropriately and constructively challenging, and hold executive management to account.

Attends as either a member or invitee

Board committee

- Audit Committee
- Nominations Committee
- Risk Committee
- Remuneration Committee
- Social and Ethics Committee
- Consistency of Care Committee

Operating committee

- Finance and Investment Committee
- Combined Assurance Committee
- Working Capital Committee
- Operational Transformation Committee
- Sustainability Committee
- IT Management Committee
- Tariff Committee
- Procurement Committee
- Health Partners for Life Trusts
- CareOn Digitisation Steering Committee

C Chair

Dr Richard Friedland | 60

Chief executive officer

BvSc, MBBCh (Cum Laude), Dip Fin Man, MBA

Joined Medicross in 1995 and Netcare in 1997

Keith Gibson[1] | 52

Chief financial officer

BAcc, CA(SA)

Joined in 2006

Teshlin Akaloo[1] | 39

Managing director – NetcarePlus

BSc Financial and Actuarial Mathematics, Fellow of the Institute of Actuaries

Joined in 2020

Melanie Da Costa | 50

Director – Strategy and health policy and managing director – Netcare Akeso

MCom, CFA

Joined in 2006

Travis Dewing | 49

Chief information officer

NDip IT

Joined in 1997

Jacques du Plessis | 57

Managing director – Hospitals

BCompt (Hons) Accounting

Joined Medicross in 1996 and Netcare in 2001

Craig Grindell | 51

Managing director – Netcare 911

NDip EMC, NH Dip Business Management, Bachelor's Degree EMC

Joined in 2013

Boniswa Kama | 41

Chief data officer

BCom; BCom (Hons)

Joined in 2012

Dr Anchen Laubscher | 42

Group medical director

MBChB, DCH, DipPEC, PGDipGM, MBA (Cum Laude)

Joined in 2007

Dr Nceba Ndzwayiba | 44

Director – Human resources and transformation

PhD, M Phil HRD, BTD Hons (Cum Laude), B Technology, NDip ODETD

Joined in 2008

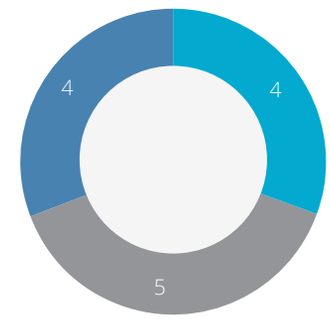
1. Netcare representative on the ICAS Board of directors.

Executive Committee composition

(at 30 September 2022)

Age

Average age: 50



- Younger than 46 years of age
- 46 to 55 years of age
- Over 55 years of age

Diversity

38%

Black South African representation

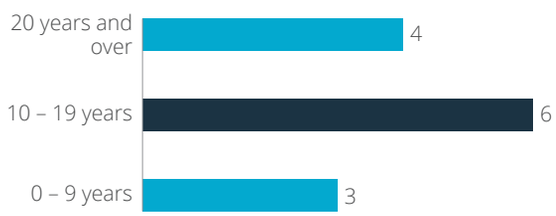
FY2021: 38%

31%

Women representation

FY2021: 31%

Tenure



Dr Shannon Nell | 62

Group director – Nursing and nursing education

PhD; MBA; B(Cur) Ed and CNS; Dipls. Midw., Paeds, Critical care; fANSA

Joined in 1999

Dr Billyy van der Merwe | 61

Managing director – Primary Care Division

MBChB, MBA

Joined in 2011

Charles Vikisi | 47

General counsel and Group Secretary

BA, BA (Hons) (Clinical Psychology), LLB, BTh PDip in compliance management

Joined in 2020