



Highlights from the **2025 FINANCIAL STATEMENTS** and notice of AGM



3 983

Average principal members

(2024: 4 218)

2025 at a glance



7 054

Average lives covered

(2024: 7 636)

R592.2 m

Total investments

(2024: R626.7 million)



R56.0 m

Net investment income

(2024: R57.9 million)



R346.8 m

Total contributions received

(2024: R352.4 million)



R560.4 m

In reserves

(2024: R602.1 million)



161.6%

Solvency ratio

(2024: 170.9%)



R430.9 m

Total benefits paid

(2024: R423.6 million)



Chairperson's Report

I have pleasure in presenting my Report for the year ended 31 December 2025.

Over the past year, South Africa's healthcare environment continued to face significant pressure. Medical costs have risen steadily, with healthcare providers charging more for services, while beneficiaries increasingly require comprehensive healthcare solutions at more affordable rates. At the same time, chronic conditions such as high blood pressure and high cholesterol are becoming more common, largely due to lifestyle factors and an ageing population, both of which naturally contribute to higher utilisation of healthcare services and a further strain on the available healthcare resources.

National Health Insurance (NHI) remains an important policy development. Its future implementation, however, remains uncertain. While the legislation has been passed, a number of legal and regulatory questions remain unresolved. In February 2026, the President agreed to delay the implementation of key parts of the NHI until the Constitutional Court has made a final ruling on the matter.

Within the private healthcare sector, medical schemes continued to focus strongly on balancing the need of managing costs with the need of ensuring beneficiaries receive the quality healthcare they deserve. These efforts are all aimed at maintaining affordability, protecting scheme sustainability and ensuring continued access to quality healthcare.

Continuously improving our efficiency and effectiveness, while still achieving better health outcomes for our beneficiaries, remains a key priority of the Board as it navigates this challenging environment.

De Beers Group Separation

As previously reported, the Board is aware of the announcement in May 2024 by Anglo American plc of its intention to separate the De Beers Group from the Anglo American Group. At the time of writing my report, the separation process remains ongoing and is anticipated to be concluded before the end of the year.

Due to the uncertainty surrounding the future employment environment within the De Beers Group, the separation may have an impact on the Society’s future membership growth. As a result, the Board continues to closely monitor related developments and engages with the participating employers to assess the potential implications for the Society.

The Board will keep members informed as new information becomes available.

Trustee Elections

As reported in September 2025, Roger Ketley, Dinesh Bhana, Wayne Smerdon and Arthur Hewett were all re-elected as member-elected Trustees on 25 June 2025, for a further five-year term. We extend our sincere appreciation to them for their continued commitment, experience and valuable contribution to the governance of the Society.

The four member-elected Trustees will serve alongside the employer-appointed Trustees, namely myself, Richard Steenkamp, Eric Mcetywa and Jackie Mapiloko, all of whom were appointed on 26 June 2025.

We also extend our heartfelt thanks to Colin Blanckenberg, who has served as an employer-appointed Trustee since 2010. Colin previously held the role of Chairperson, and his long-standing dedication, leadership and service to the Society over many years are greatly appreciated. We wish him a happy, healthy and well-deserved retirement.

Our appreciation is further extended to Gloria Lekalakala and Jannie van der Walt, who both joined the Board in



2020 as employer-appointed Trustees. We thank them for their commitment, professionalism and exceptional service to the Society during their tenure.

Change in Society Leadership

Our former Principal Officer, Stanley Mathonzi, retired on 31 December 2025 after joining the Society and the De Beers Pension Fund in October 2018. We extend our sincere thanks to Stanley for his invaluable contribution to the Society during his tenure. Stanley will always be

remembered for his professionalism, integrity, decency and calm judgment he brought to his role. We wish him a happy, fulfilling and well-deserved retirement.

Kobus Badenhorst assumed the role of Principal Officer from 1 January 2026. Kobus has served both the De Beers Pension Fund and Benefit Society since December 2000 in various roles and brings deep institutional knowledge, extensive hands-on experience and a strong understanding of both organisations. We wish Kobus every success in his new role.

Financially Speaking

The Society reflected a net deficit of R41.8 million (versus a budgeted deficit of R 50.7 million) for the year with reserves of R560.4 million and a solvency ratio of 162% at 31 December 2025. It is not the objective of the Society to make a profit, and since there are no shareholders, the reserves can only be distributed to members (the sole beneficiaries) through economic benefits such as reduced contributions. Contribution increases would typically allow for:

- an inflationary increase;
- an increase in utilisation of healthcare services based on historical claiming patterns and trends; and
- the ageing of the membership profile.

In view of the above and aligned to the Society's reserve management strategy, the Board was again able to distribute reserves to members by means of approving a contribution increase of 6.5% for 2026 (hence the deficit of R41.8 million). The cumulative effect of this is that the Society's contributions are on average still more than 10% less than those of the average open medical schemes with similar comprehensive benefit offerings.

The reserves (which are substantially higher than the minimum of 25% required by the Medical Schemes Act of South Africa (the Act) and the Society's indicative risk-based capital requirement of approximately 80%) together with the adopted investment strategy, further enabled the Society to weather many of the negative sentiments that impacted the already strained local and global economies and investment markets during the year under review.

Fraud, Waste and Abuse

As previously reported, fraud (*false claims*), waste (*inefficient use of resources*) and abuse (*excessive or improper use of services*) continue to pose a significant challenge for all medical schemes. These contribute to increasing healthcare costs, ultimately placing pressure on member contributions and overall scheme sustainability.

Effective management of fraud, waste and abuse is essential in safeguarding the Society's sustainability, ensuring that benefits are utilised fairly and responsibly, and maintaining healthcare accessibility and affordability for all members.

The Society relies on the support and vigilance of our members in this regard. Members are encouraged to review their benefit statements regularly and to query or report any suspicious claims to the Society for further investigation. By working together, we can help protect the Society's resources for the benefit of all beneficiaries.

Sustainability

The Board has a fiduciary obligation to act in the best interests of all beneficiaries at all times, as well as to assess the Society's long-term sustainability on an ongoing basis.

Several factors influence the Society's long-term sustainability, including the ongoing organisational restructuring within the De Beers Group, a gradual decline in membership numbers, increasing reliance on the Society's reserves and an ageing membership profile. The latter, in particular, contributes to a natural increase in the utilisation of chronic medication benefits, placing additional pressure on the Society's financial position.

Notwithstanding these challenges, the good news is that the Society is currently in a sound financial position.

Members can be assured that the Board remains fully committed to ensuring the Society's financial soundness and sustainability. This is achieved through a proactive, structured and responsible approach aimed at protecting the interest of all beneficiaries and ensuring that benefits remain secure and affordable.

In Closing

I am deeply grateful to the commitment and hard work of my fellow Trustees, non-Trustee Board Committee members, Society Management and Staff as well as our many steadfast service providers for their ongoing support. Long may it continue!

Craig Coltman
Chairperson
May 2026



Principal Officer's Report

I have pleasure in presenting my report for the year ended 31 December 2025.

Although our Chairperson has already reflected in his report on the impact a number of factors had on the Society during 2025, I would like to reflect on our results and other key statistics for 2025.

Financial results for the year

The Society reflected a net deficit for the year of R41.8 million (2024: R26.4 million) after incorporating net investment and other income. This result is as expected and aligned to the Society's reserve management strategy of keeping contribution increases in line with inflation while balancing the risk of rising claims incurred and the Society's ageing membership profile without significantly reducing benefits.

NET SURPLUS / (DEFICIT)	
2025	R(41.8) million
2024	R(26.4) million

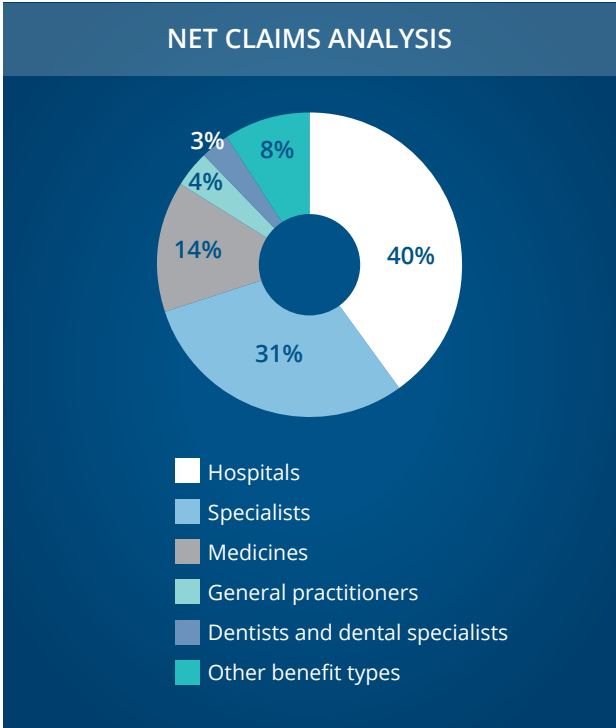
Claims experience

During the year under review, the Society continued to experience an increase in the utilisation of routine out-of-hospital healthcare services (such as general practitioner, specialist visits and medicine claims) and elective surgeries that resulted in an increase in hospital admissions.

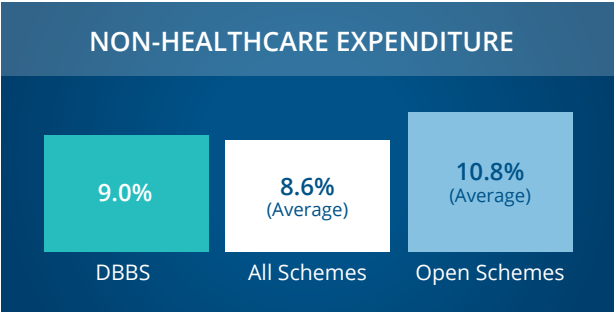
As a result of the above:

- The total net claims incurred during the year under review were generally higher;
- The Society's relevant healthcare expenditure¹ for the year, expressed as a percentage of insurance revenue (contributions), increased to 125.4% (2024: 121.4%); and
- Insurance liability for future members (reserves) decreased by 6.9% (2024: 4.2%).

Of the total net claims incurred in 2025, hospitals comprised 40% (2024: 40%), specialists 31% (2024: 31%), medicines 14% (2024: 13%), general practitioners 4% (2024: 4%), dentists and dental specialists 3% (2024: 3%) and other benefit types 8% (2024: 9%).



1 - Net claims incurred + accredited managed healthcare services + net expenses from risk transfer arrangements



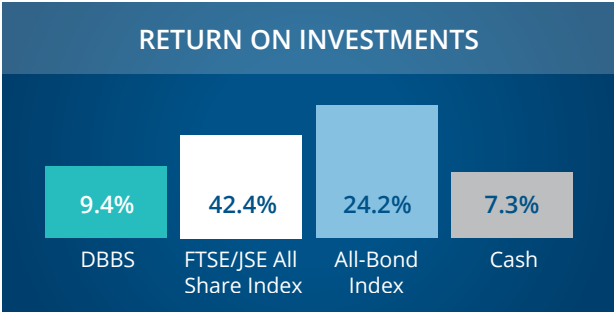
Non-healthcare expenditure²

The Society spent 9.0% (2024: 8.2%) of insurance revenue (contributions) on non-healthcare expenses (administration expenses) in 2025.

Return on investments

The return on investments for the year was 9.4% (2024: 9.3%), in comparison to the FTSE/JSE All Share Index (ALSI) returning 42.4% (2024: 13.4%), the All-Bond Index returning 24.2% (2024: 17.2%) and cash returning 7.3% (2024: 8.5%).

2 - Attributable expenses incurred + other operating expenses



Membership

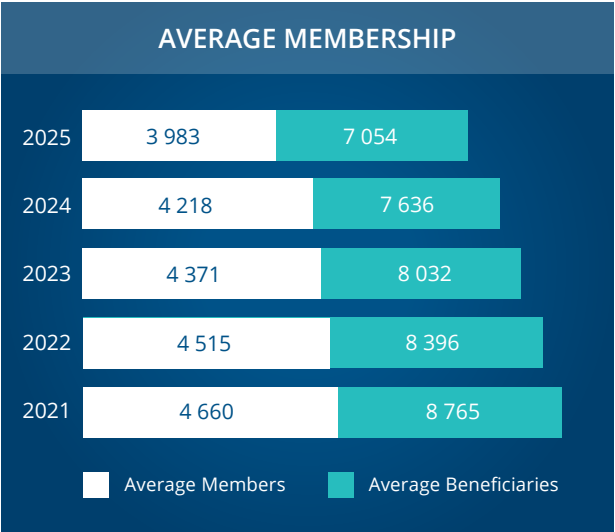
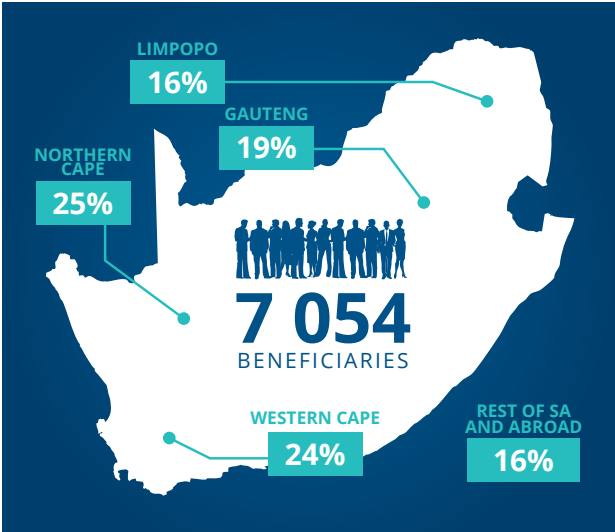
During 2025, the Society provided benefits to an average of 7 054 (2024: 7 636) beneficiaries located primarily in the Northern Cape (25%), Western Cape (24%), Gauteng (19%) and Limpopo (16%). The remaining beneficiaries are spread across the remainder of South Africa and abroad (16%).

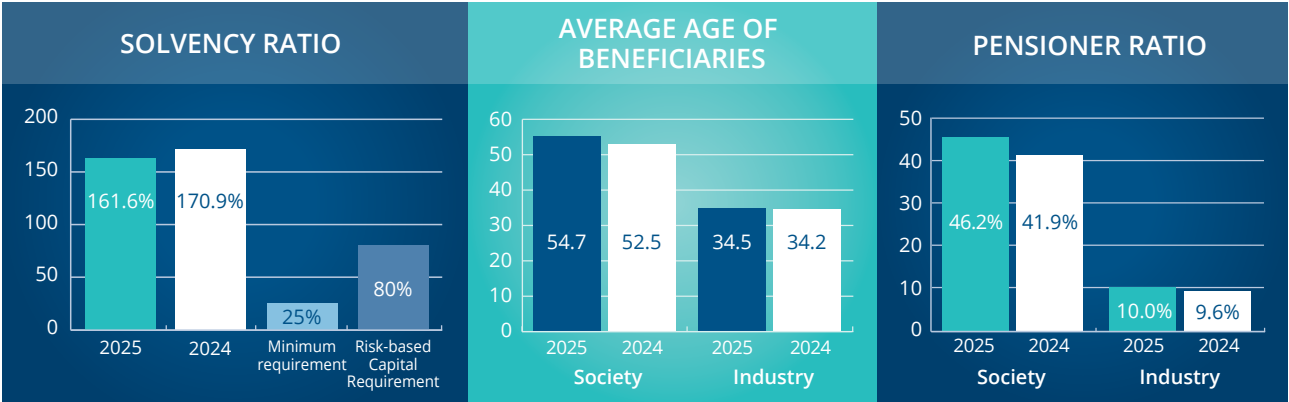
The Society experienced a further decrease in its membership and dependant ratio during the year under review because of the ongoing organisational restructuring within the De Beers Group (De Beers) and member choice in relation to the registration of dependants.

Since the membership of the Society is directly affected by any corporate activity within De Beers, the Society continues to monitor any announcements made in this regard and interacts with the participating employers to evaluate the potential impact of such activity on the Society’s membership. As indicated by the Chairperson in his report, the Society will continue to

monitor any announcements made by De Beers and/or Anglo American regarding the separation of De Beers from Anglo.

The Society had 3 866 (2024: 4 144) principal members as at 31 December 2025, with a monthly average of 3 983 (2024: 4 218) for the year. The dependant ratio as at 31 December 2025 was 1: 0.76 (2024: 1: 0.80).





Insurance liability for future members (reserves) and solvency ratio

The insurance liability for future members has decreased to R560 381 204 (2024: R602 144 613) and its solvency ratio decreased to 161.6% (2024: 170.9%) as at 31 December 2025.

We remain cognisant of the fact that the Society’s solvency ratio is substantially higher than the minimum of 25% required by the Act. It is also in excess of the Society’s indicative risk-based capital requirement of approximately 80% - 90%, as determined by the Actuary

based on the Society’s specific risk profile. This is reassuring in view of the current regulatory framework, a rapidly evolving South African healthcare environment, the ongoing corporate activity within De Beers, as well as the increasing average age of beneficiaries of 54.7 (2024: 52.5) years and the pensioner ratio of 46.2% (2024: 41.9%), which are significantly higher than the industry average of 34.5 years (2024: 34.2) years and 10.0% (2024:9.6%) respectively.

Emergency medical transport and evacuation services

The Society maintains a fixed-fee capitation agreement with ER24 providing for emergency medical transport and evacuation services. The Society paid a premium of R4.0 million (2024: R3.7 million) for the year. The total cost for emergency medical transport and evacuation services in terms of this agreement amounted to R4.1 million (2024: R3.7 million) for the year. Had this agreement not been in place, the total cost for emergency medical transport and evacuation services, based on the ER24 private client rates, would have been R5.3 million (2024: R4.9 million).

As previously reported, the Board resolved in 2023 that the ER24 capitation agreement be terminated and ER24 be appointed as a Designated Service Provider (DSP) for emergency medical transport and evacuation services on a fee-for-service (FFS) basis. On 23 July 2025, the CMS in their formal feedback, following the Routine Compliance Inspection conducted in September 2022, stated that they are comfortable that the Society is managing the ER24 capitation agreement well and that it seems to be making a profit on this arrangement.

In view of the above, the Board had resolved on 25 September 2025 that the implementation of the ER24 FFS agreement be placed on hold until further notice.



Employer grant in respect of pensioners

The employer grant relates to a subsidy that is payable by DBCM in terms of agreements reached with DBCM following the termination of the membership of the Finsch and Kimberley Mines employees (and the retention in the Society of the pensioner members associated with these mines) following the sale of the mines in September 2011 and January 2016, respectively. In terms of the agreements, DBCM agreed to subsidise any annual cross-subsidy deficit that may arise, to offset the associated negative impact on the Society.

The subsidy is calculated annually by the Actuary in terms of an agreed methodology. The total subsidy payable by DBCM for the year in terms of this agreement amounted to R21.5 million (2024: R20.2 million).



Compliance and governance

The Board and Society Management maintain a firm focus on upholding the highest standards of corporate governance, are fully committed to the principles contained in the King IV Code of Corporate Governance (King IV) and proactively monitor and manage risks in terms of a formal risk management policy and process.

Sound corporate governance requires continuous review of processes, systems and documents to ensure their ongoing relevance, effectiveness and compliance. To this end the Society remains focussed on continuous business improvement and optimising the assurance obtained from internal and external assurance providers. This assurance is provided in accordance with an appropriately structured combined assurance model, providing for the coordinated review of the Society's internal controls, risk management practices and governance processes, including the design, implementation and effectiveness thereof.

We remain fully committed to the application of those practices, philosophies and governance outcomes contained in the King IV Code of Corporate Governance



(the Code) and other supplementary codes that are applicable to the Society. The Society's Corporate Governance Application Report, available on the Society's [website](#), explains:

- How the Society has applied or not applied the principles set out in King IV and other supplementary codes;
- What actions are still required in terms of applying a specific principle; and
- Where it is impossible to implement a practice or where such implementation is inappropriate.

The Society is aware that the King V Code of Corporate Governance, which is effective for financial years commencing on or after 1 January 2026, was officially launched on 31 October 2025. The Society will, in due course, evaluate its governance practices against the requirements of the Code. Where any relevant gaps are identified, appropriate steps will be taken to align the Society's practices accordingly.

Furthermore, the Society's certificate of compliance with administration standards applicable to self-administered schemes was unconditionally renewed on 9 December 2025 for a further period of three years.

Appreciation and the road ahead

I wish to extend my sincere appreciation to our former Principal Officer, the Trustees, non-Trustee Board Committee members, Society Staff and our service providers for their commitment, professionalism and collaborative support throughout the year under review. Their collective contributions, guidance and dedication to serving our members and supporting the Society's

operations have been instrumental in maintaining its sustainability, resilience and ongoing success.

Looking ahead, it is clear that 2026 will once again present a range of challenges and uncertainties arising from various internal and external factors. Notwithstanding this, I am confident that the Society is well positioned and equipped to navigate these complexities effectively and to continue delivering on its commitments to members.

Members can be assured that we will remain vigilant and proactive, and will continue to keep them informed of any material developments, particularly those affecting the regulatory framework, the pending separation of De Beers from Anglo and the broader South African healthcare environment.

Take care and stay healthy.

Kobus Badenhorst

Principal Officer

May 2026

Financials

FINANCIAL POSITION AS AT 31 DECEMBER 2025

	2025 R'000	2024 R'000
ASSETS		
Non-current assets	467 575	470 270
Property, plant and equipment	550	326
Intangible assets	-	-
Financial assets at fair value through profit or loss	467 025	469 944
Current assets	162 622	202 038
Financial assets at fair value through profit or loss	125 175	156 712
Trade and other receivables	21 871	20 464
Cash and cash equivalents	15 543	24 862
Reinsurance contract assets	33	-
Total assets	630 197	672 308
FUNDS AND LIABILITIES		
Non-current liabilities	527 035	567 635
Retirement benefit obligations	17 104	16 207
Insurance liability for future members	509 931	551 428
Current liabilities	103 162	104 673
Insurance liability for future members	50 450	50 717
Trade and other payables	5 970	6 768
Insurance contract liability	46 742	47 172
Reinsurance contract liability	-	16
Total liabilities	630 197	672 308

FINANCIAL RESULTS FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 R'000	2024 R'000
Insurance revenue (Contributions)	346 831	352 407
Insurance service expenses	(457 075)	(448 894)
Net claims incurred	(430 886)	(423 574)
Accredited managed healthcare services (no risk transfer)	(4 226)	(4 230)
Attributable expenses incurred	(21 963)	(21 090)
Net income on risk transfer arrangement	106	39
<i>Risk transfer arrangement premiums</i>	(4 003)	(3 692)
<i>Amount recovered for claims incurred</i>	4 109	3 731
Insurance service results	(110 138)	(96 448)
Other income	80 536	81 335
Net investment income	58 937	61 041
Sundry income	21 599	20 294
Other expenditure	(12 161)	(11 243)
Other operating expenditure	(9 185)	(8 090)
Asset management and monitoring fees	(2 976)	(3 153)
Net deficit for the year	(41 763)	(26 356)
Amounts attributable to future members	41 763	26 356
Total comprehensive income for the year	0	0

MOVEMENT IN LIABILITY FOR FUTURE MEMBERS (RESERVES)

	2025 R'000	2024 R'000
Balance at the beginning of the year	602 145	628 501
Amounts attributable to future members	(41 763)	(26 356)
Balance at the end of the year	560 382	602 145

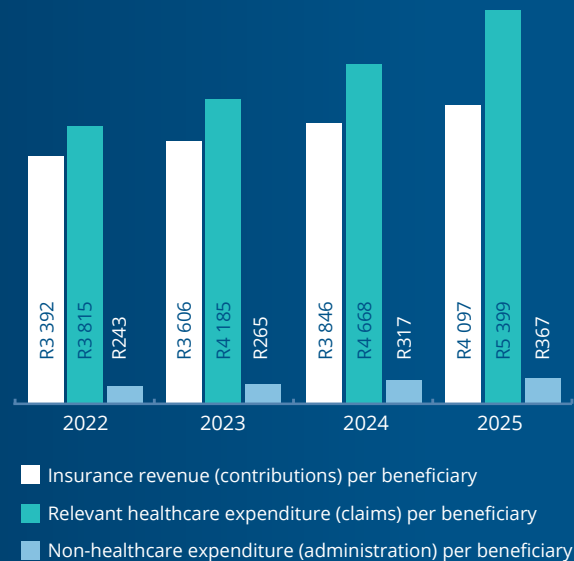
INVESTMENT ANALYSIS

	2025 R'000	2024 R'000
Collective investment schemes	95 682	111 549
Nedgroup Investments Core Income Fund	95 682	111 549
Segregated portfolio <i>(Managed by Taquanta on behalf of the Society)</i>	496 517	515 107
Debt instruments	392 097	427 370
Debt instrument sub-segments		
Debenture instruments	9 747	15 196
Listed Property instruments	37 201	48 667
Money market instruments	57 472	23 874
Cash and cash equivalents	15 543	24 862
Total investments	607 742	651 518

SOLVENCY RATIO

	2025 R'000	2024 R'000
Insurance liability for future members	560 382	602 145
Less: Unrealised investment gains	-	-
Accumulated funds per Regulation 29 of the Act	560 382	602 145
Contribution income (Insurance revenue)	346 831	352 407
Solvency ratio	161.6%	170.9%
Accumulated funds per member at 31 December 2025	146	145

INCOME VS. EXPENDITURE RATIOS PER BENEFICIARY PER MONTH





Non-compliance

The following instances of non-compliance with the Act were identified during the year:

FINANCIAL SOUNDNESS OF BENEFIT OPTION

In terms of Section 33(2) of the Act, each benefit option shall be self-supporting in terms of membership and financial performance.

Cause

During the year, the Society incurred a net healthcare deficit (insurance service results) of R110 138 065 (2024: R96 448 107). This result is expected and is aligned with the Society's reserve management strategy of ensuring the financial stability and viability of the Society over the foreseeable future.

The strategy also takes account of the need for the Society to remain competitive in relation to benefits provided, contribution levels and administration costs.

Corrective action

The Society is financially sound in terms of Section 35, as confirmed by the current level of accumulated funds and the Society's solvency ratio of 161.6% (2024: 170.9%).

The financial soundness and sustainability of the Society is carefully considered and managed by the Board on an on-going basis, in consultation with the Actuary. It is not the strategy of the Society to make a profit and its net investment income, the employer grant and substantial reserves enables it to ameliorate any net healthcare deficit, whilst balancing the risk of rising claims incurred and keeping annual contribution increases in line with inflation without reducing benefits.

The Board monitors the financial results to ensure that the net healthcare deficit is in line with the budget and any material variances are analysed and corrective action taken, where necessary.

PAYMENT OF CLAIMS WITHIN 30 DAYS

In terms of Section 59(2) of the Act, a medical scheme is required to pay a valid claim submitted to the scheme within 30 days after the day on which the claim was received.

Cause

The Society endeavours to pay all claims within 30 days of receipt, but the processing of some claims is occasionally delayed due to unforeseen circumstances. Delays can, for example, occur when providers fail to supply the Society with their banking details or when claims are referred for clinical auditing or other investigations.

Corrective action

Claims that are not paid within 30 days are actively monitored to ensure effective on-going management of this issue.

CONTRIBUTION INCOME NOT RECEIVED WITHIN THREE DAYS OF BECOMING DUE

In terms of Section 26(7) of the Act, contribution income must be received within three days of becoming due in terms of the Rules.

Cause

There were a limited number of instances where the Society did not receive contributions from members within three days of these becoming due.

The above was mainly because of members having insufficient funds in their bank accounts at the time of collection, members exiting without informing the Society and reconciling discrepancies between participating employers and the Society. The risk of default is however small because of the restricted nature of the Society and participating employer base.

Corrective action

Contributions not received within three days are actively pursued and the suspension policies are rigorously applied.

PRESCRIBED MINIMUM BENEFITS (PMBS)

Regulation 8(1) of the Act states that subject to the provisions of this regulation, any benefit option that is offered by a medical scheme must pay in full, without co-payment or the use of deductibles, the diagnosis, treatment and care costs of the PMB conditions.

Cause

There were a limited number of instances where the Society did not pay claims within the scope and level of care prescribed for PMBs.

Corrective action

The Society continuously reviews and enhances its processes to align such to the Council’s interpretation of PMBs as new information becomes available.

Where claims are identified that had not been paid within the scope of PMBs, these are re-processed as PMBs and paid accordingly.

COUNCIL’S ROUTINE COMPLIANCE INSPECTION

Following the routine compliance inspection conducted by the Council in 2022, the following directives were issued:

Directive 1: Audit and Risk Board Committee composition

In terms of Section 36(11) of the Act, the majority of the members, including the chairperson of the audit committee, must not be officers of the medical scheme or the administrator of the medical scheme, the controlling company of the administrator or any subsidiary its controlling company.

Cause

The committee currently lacks the requisite independence as the majority of the members are employees of the participating employers.

Corrective action

The Society is currently engaging with the Council to clarify the interpretation of Section 36(11) of the Act to ensure

alignment between the Society's governance practices and the legal framework governing the composition of audit committees.

Directive 2: Registers

In terms of Section 57(4)(b) of the Act, the Board shall ensure that proper registers, books and records of all operations of the medical scheme are kept, and that proper minutes are kept of all resolutions passed by the Board.

Cause

The Society contracts register was not comprehensive enough and no separate resolutions register was maintained.

Corrective action

The Society has updated its contracts register to include the required additional fields, and a separate resolutions register has been established.

Directive 3: Contract Management

Section 57(6)(a) of the Act prescribes that the Board must take all reasonable steps to ensure that the interests of beneficiaries in terms of the rules of the medical scheme and the provisions of the Act are protected at all times.

Cause

Several service provider agreements concluded have no fixed duration, effectively rendering the agreements indefinite. While the Society conducts annual reviews of these agreements, there was insufficient evidence that the market was tested during these reviews to confirm that the services obtained remain competitive and in the best interest of beneficiaries.

Corrective action

The Society will implement a process to regularly benchmark key service provider agreements against the prevailing market standard, where appropriate and feasible, to enhance transparency, promote competitiveness and align procurement and contracting practices with the best interests of beneficiaries.

NOTICE OF AGM



**137th Annual
General Meeting**
of the members of the
De Beers Benefit Society



Wednesday 24 June 2026



12h00

The 137th Annual General Meeting
of the members of the De Beers
Benefit Society will be held
virtually on
Wednesday 24 June 2026
at 12h00.

For more information visit the
website (www.dbbs.co.za)

PLANNING TO ATTEND?



Click here to register.

I CAN'T MAKE IT



Click here to download
a proxy form.

2025
AT A GLANCE

CHAIRPERSON'S
REPORT

PRINCIPAL
OFFICER'S REPORT

FINANCIALS

NON-
COMPLIANCE

NOTICE
OF AGM

ADDITIONAL
INFORMATION

AGENDA:

The purpose of this meeting will be to:

- 1. confirm and approve the minutes of the 136th Annual General Meeting held on 25 June 2025;
- 2. receive and adopt the financial statements of the Society, the report of the Auditors, the report of the Board of Trustees and resolve that all matters undertaken and discharged by the Trustees during the year under review on behalf of the Society (as disclosed in such) be confirmed and ratified;
- 3. consider and approve the re-appointment of Price-WaterhouseCoopers as Auditors for the year ending 31 December 2026, as provided for in terms of Rule 25.1;
- 4. approve the Trustee Remuneration Policy, as provided for in terms of Rule 19.21;
- 5. approve that the attendance fee (remuneration) payable per meeting attended by Trustees and Board Committee members who are not employees of the Employer or Associated Employers, be increased from R6 734 to R7 030 effective from 1 January 2026, as provided for in terms of Rule 18.25; and
- 6. transact such business as may be transacted at the Annual General Meeting, subject to the Society Rules.

PROXY

Should any principal member wish to be represented at the Annual General Meeting by proxy, the member should complete and return a proxy form, which can be downloaded [here](#). Completed proxy forms should reach the Society's offices by the close of business on 23 June 2026.

NOTICES OF MOTION

Please take note that, in terms of Rule 26.1.8, notices of motion to be placed before the Annual General Meeting must reach the Principal Officer no later than 12 June 2026, seven business days prior to the date of the meeting. For more information in this regard visit the Society's website (www.dbbs.co.za).

By order of the Board of Trustees.

Kobus Badenhorst

Principal Officer

May 2026

Additional Information

The minutes of the 136th Annual General Meeting, the guidelines to submit a motion, the financial statement for the year ended 31 December 2025 and the Trustee Remuneration Policy are available on the Society's [website](#).

The highlights from the 2025 financial statements were derived from the complete set of financial statements and were compiled in terms of the Society Rules and in accordance with the relevant Circulars issued by the Council.

The purpose of this document is to give the reader a broad overview of the financial position and results of the Society, without providing the level of detail that

may be found in the financial statements, which are prepared in accordance with International Financial Reporting Standards (IFRS), as defined by IAS 1 and the interpretations issued by the IFRS Interpretations Committee, with guidance from the Medical Schemes Accounting Guide issued by the South African Institute of Chartered Accountants (SAICA) and in the manner required by the Act. They contain additional disclosures, such as insurance risk and financial risk management.

If you would like a copy of the financial statements to be posted to you, please contact the Society's Secretarial and Communications Department by email at benefitpost@dbbs.co.za.

