

01 September 2022

Dear Holder

THE LIFE HEALTHCARE EMPLOYEE SHARE PLAN (ESP) – 2022 GRANT

We are pleased to advise that you are eligible to participate in the 2022 Employee Share Plan Grant. The Company has funded, via a trust, the purchase of shares on an annual basis for the benefit of employees. The objectives of the plan are to incentivise and retain employees.

Eligibility involves:

- Being a permanent Life Healthcare employee;
- with one or more years unbroken service as at **01 July 2022**;
- and belonging to one of the qualifying retirement funds with Life Healthcare, i.e.
 - LHC Provident Fund
 - LHC DB Pension Fund

You will receive a number of rights to Life Healthcare shares at **R19.77** per unit. If you work less than full time, i.e. less than 173.33 hours per month for a non-shift worker and less than 182 hours for shift workers, you will receive half the allocation of units, irrespective of the hours worked.

These rights to shares are held in a Trust account with JSE Investors Services. Shares, or the after-tax equivalent in cash, are transferred from the trust to you as employee after five years as follows:

- 25% of the allocated rights transfer to the employee in year five;
- 25% of the allocated rights transfer to the employee in year six;
- 50% of the allocated rights transfer to the employee in year seven.

Employees need to remain in the employ of the Company for seven years to obtain the full quota of the rights of each allocation made. Dividends start to flow to employees from date of allocation, normally twice per annum. Employees who resign or are dismissed during the duration of the scheme will lose their rights to all allocations made, and their rights will be distributed equally among the remaining employees. Thus, the number of rights will increase by the time of transfer of shares to remaining employees. Good leavers, for example those who retire, will have the number of shares they hold at the time of termination paid out to them, less tax and costs. They will no longer participate in the Employee Share Plan once their rights have been settled and they have left the Company.

If you would like to accept the rights to shares offered to you by the company, please respond via **USSD** sent to you by **JSE Investor Services** from **02nd September 2022** onwards, by no later than **20 September 2022**. If you do not want to accept this offer, you will be excluded from the scheme. You will have to accept all the Units the Scheme offers you and not a part i.e. if you have been offered 100 units – you have to accept all 100 units, not 50 or 80 units.

As a precondition to accepting the 2022 allocation, you acknowledge, accept and agree that you are bound by the provisions of the Deed governing the Trust (the "**Deed**"), as amended from time to time. All the relevant information including the rules and regulations of the scheme are contained in the Trust Deed; a copy of which is available on the HR Gateway. Please take note of and familiarise yourself with **the rules of the Scheme**.

You are required to agree to the following conditions:

1. I agree and irrevocably undertake, in favour of the Trust, that I will be bound by the provisions of the Deed and the terms thereof shall be enforceable against me as a Participant.
2. I hereby irrevocably and unconditionally –
 - 2.1. indemnify the Trust, the trustees of the Trust from time to time ("**Trustees**"), the Employer and Life Healthcare Group (Proprietary) Limited ("**Indemnified Parties**") against any tax liability that may be incurred by the

Indemnified Parties by virtue of my participation as a beneficiary of the Trust. I shall pay any amounts owing to the Indemnified Parties in terms of this indemnity within 30 (thirty) days of receipt of a written demand to that effect, regardless of whether I am still employed with the Employer as at such date or not; and

- 2.2. appoint all and any of the trustees of the Trust from time to time, as my duly authorised agents to sell such number of the shares in Life Healthcare Group Holdings Limited which may vest to me from time to time in accordance with the provisions of the Deed, as may be required in order to settle my tax liabilities.
3. Any death benefits payable to me under the Trust will be paid to my Estate Late.
4. I confirm and agree that –
 - 4.1. I have access to a copy of the Deed (which shall include an electronic copy);
 - 4.2. I understand the terms and conditions of my participation in the Trust as set out in the Deed;
 - 4.3. I am responsible to procure my own professional advice on the tax consequences and implications of my participation in the Trust;

For the duration of this scheme, it is your responsibility as a participant, to advise **payroll** of any change in banking details, cell phone number and residential address details.

Please contact **JSE Investor** Share Plan Services for step-by-step guidance to respond via USSD/telephone/email by no later than **20 September 2022**.


When you receive the SMS, please be guided by the prompts as follows:

- Please dial ***120*1138#**
- Enter employee number and ID number
- Enter number 3 to go into “My Share Plan Info”
- Enter number 1 to go into “Award Acceptance”
- Enter number 1 to go into “**ESP Grant_2022**”
- Select option 1 to “Accept” or 2 to “Reject”
- If you have been granted units for the first time, please submit a certified copy of your ID to LifeAdmin@jseinvestorservices.co.za
- You may also redial the above number to view your holdings as of 1 July 2022.


If you do not respond on time, you will not participate in the scheme and, will not receive potential dividends that are declared by the Company.

If you have any questions about the Scheme, please contact your respective HR Manager/Frontline Payroll Administrator (FPA) or LifeAdmin@jseinvestorservices.co.za on 0861 255 525 who will assist you.


Yours sincerely




M NAIDOO



C GOUWS



J VAN WYK



L LAWSON

As trustees of **Life Healthcare Employee Share Trust**