

**REPORT REGARDING THE AFFAIRS OF THE CARE PROVIDER FOR THE
PERIOD 1 MARCH 2025 TO 28 FEBRUARY 2026**

The report has been prepared for the information of members of the Management Association in accordance with Clause 33(1)(k) of the Constitution.

Clause 48(2) of the Constitution stipulates that directors of the Care Provider (OWOBV (Pty) Ltd.) must be trustees of the Management Association.

The following trustees serve as directors as at the date of this report for an indefinite term in terms of Section 68(1) of the Companies Act (Act No. 71 of 2008):

Mr Hennie Hurter
Mr Chris Heyns
Mr Bruno Wehrle
Mr Ferdie van der Merwe
Mr Frits Vleggaar

The directors meet monthly during the week preceding the trustee meetings. Copies of the minutes, monthly financial statements, balance sheets, and debtors' reports are tabled at the meetings of the Board of Trustees.

The reporting period was the ninth full financial year under the management of Ms Ina Prevedello, assisted by her well-trained staff complement.

The multi-disciplinary team consists of:

- Matron Ina Prevedello – Nursing Manager
- Dr Theresa Swart – Medical practitioner with postgraduate training in palliative care
- Prof Dana Niehaus – Psychiatrist
- Dr Marilize Vlok – Medical practitioner
- Dr M Parker – Psychiatrist
- Dr P Steyn – Psychiatrist
- Dr C Gabriels – Psychiatrist
- Ms Lindie Uys – Occupational Therapist
- Registered Nurses at the Care Centre

The team conducts regular discussions, either in person or by means of their WhatsApp group.

The audited financial statements for the reporting period will be circulated to members for consideration at the Annual General Meeting.

RESULTS FOR THE YEAR ENDING 28 FEBRUARY 2026

1. **Income:** Amounted to R9 414 058 for the year, R41 972 better than budget. The bed occupancy of the Care Centre was satisfactory.
2. **Expenses:** These amounted to R10 699 335 for the year, R6 684 below budget.
3. **Net Operating Deficit:** The net operating deficit for the year amounted to R1 285 277.
4. **Funds:** The loan from Oude Westhof Management Association increased to R2 918 656 at year-end.

BUDGET 2026–2027

Although the budgeted income will increase by R800 222 compared to the previous financial year, a net loss of R1 365 922 is unavoidable.

SUCCESSION PLANNING: NURSING MANAGER

Various discussions have already been held by the Board of Directors of the Company regarding this very important matter. It is the opinion of the Board that a suitable person should already be identified, appointed, and provided with the necessary training in order to ensure a smooth transition when Matron Ina Prevedello is no longer available to serve the Company.

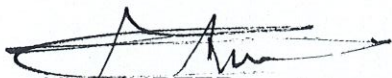
The appointment of senior registered nurses is already being undertaken with the objective of identifying a suitable person and providing the necessary training as successor to Matron Prevedello. To date, however, we have been unsuccessful in identifying such a person who would meet our requirements. Efforts to identify a suitable candidate are nevertheless continuing.

GENERAL

The Occupational Therapist is still employed on an hourly-rate basis. She not only renders services to the residents, but also continuously assists with the training of staff in their respective fields.

In conclusion, the Board wishes to convey its gratitude and appreciation to the Nursing Manager and her staff for the loyalty and dedication they consistently display in the performance of their duties.

To Mr Gerhard van der Merwe, the Company Secretary, our sincere thanks and appreciation for the manner in which he is always available to assist and be of service to the Care Centre.

A handwritten signature in black ink, appearing to read 'H.W. Hurter', with a stylized flourish extending to the right.

H.W. HURTER

CHAIRPERSON: BOARD OF DIRECTORS

28 MAY 2026