

32. RELATED PARTY TRANSACTIONS CONTINUED

32.4 Key management personnel compensation

	GROUP		COMPANY	
	June 2017 R'000	June 2016 R'000	June 2017 R'000	June 2016 R'000
Short-term employee benefits	7 904	5 533	–	–
Share-based payments (Note 30)	2 096	6 444	–	(1 708)

Key management personnel comprises Executive Directors within the AfroCentric Health Proprietary Limited Group.

32.5 Inter-Group guarantees

The following Group companies have provided cross guarantees to the AfroCentric Health Proprietary Limited bankers for facilities offered to that Company:

- Medscheme Holdings Proprietary Limited
- Aids for Aids Management Proprietary Limited
- Helios IT Solutions Proprietary Limited
- Klinikka Proprietary Limited

33. PENSIONS AND OTHER RETIREMENT OBLIGATIONS

The Group has made provision for pension and provident schemes covering substantially all employees. All eligible employees are members of defined contribution schemes administered by third parties. The assets of the schemes are held in administered trust funds separated from the Group's assets. Scheme assets primarily consist of listed shares, bonds and cash. The South African funds are governed by the Pension Funds Act of 1956.

Medscheme Provident Fund and Medscheme Employees Provident Fund

These funds are defined contribution plans. Contributions are fully expensed during the year in which they are funded.

Contributions of 7.6% of retirement funding remuneration are paid by the employer and contributions paid by the employee range between 0% and 12% of retirement funding remuneration. In the interest of the employee members of these funds, the trustees are encouraged to obtain an independent actuarial assessment of the performance of the funds.

34. CONTINGENT CONSIDERATION

	GROUP		COMPANY	
	June 2017 R'000	June 2016 R'000	June 2017 R'000	June 2016 R'000
Non-current liability				
Contingent consideration on Glen Eden Trading 58 (Pty) Ltd	–	134 893	–	134 893
	–	134 893	–	134 893
Current liability				
Contingent consideration on Glen Eden Trading 58 (Pty) Ltd	194 475	–	194 475	–
	194 475	–	194 475	–

This is the estimated fair value of the contingent consideration relating to the acquisition of Glen Eden Trading 58 Proprietary Limited (refer to Notes 4 and 9.8). The fair value has been assessed at year-end. The contingent consideration will be settled in the 2018 financial year.