29. RELATED PARTIES continued

Directors and director-related entities

Details of directors are disclosed in the administration to the financial statements on page 02. No direct loans were made to or received from any director and no other transactions were entered into with any director. Refer to note 28 for details on directors' emoluments.

Key management

Key management is defined as all executive management, functional heads, hospital managers, pharmacy managers, nursing managers, administration managers and patient service managers.

Key management disclosure excludes non-executive directors' fees – refer note 28.

	2021 R'm	2020 R'm
Remuneration		
Salaries	**513**	524
Share-based payment – long-term incentive schemes	**66**	22
Medical aid contributions	**6**	5
Pension fund costs – defined benefit and contribution plans	**6**	6
Provident fund costs – defined contribution plans	**17**	15
	608	572

30. COMMITMENTS AND CONTINGENCIES

Capital commitments

Capital expenditure approved for property, plant and equipment	**2 889**	2 608

Funds to meet capital expenditure will be provided from Group resources.

Contingent liabilities

The Group stands as guarantor in respect of certain instalment sale agreements and mortgage bonds concluded by subsidiaries and also pro rata in relation to the Group's interest in joint ventures.

The Group has issued various guarantees as security for leases and construction projects to the value of R19 million (2020: R25 million).

Certain subsidiary companies have issued letters of support to other fellow subsidiary companies, when required.

Disposal of Max Healthcare

As part of the conditions in the share purchase agreement (SPA) signed during the 2019 financial year, Life Healthcare indemnified the purchaser (Radiant Life Care Private Limited) from and against, any and all losses incurred or suffered by the purchaser in relation to claims set out in the SPA. The value of the contingent liability is limited to a maximum exposure of R206 million to Life Healthcare (excluding tax payable in respect of any indemnification payments). In the event, where tax is payable on the indemnification payment, the tax liability will be payable equally by Life Healthcare and the purchaser. The liability for Life Healthcare with respect to the payment of the specific indemnity tax shall be in addition to the liability of R206 million. The contingent liability is valid for a period of three years from the closing date (i.e. until 21 Jun 2022). No claims arose during the year ended 30 September 2021.

31. EVENTS AFTER THE REPORTING PERIOD

No event which is material to the understanding of this report has occurred between year-end and the date of the annual financial statements, other than:

Cash dividend declaration

The Board of Directors approved a final gross cash dividend of 25.0 cents per ordinary share for the year ended 30 September 2021. The dividend has been declared from income reserves. A dividend withholding tax of 20% will be applicable to all shareholders not exempt therefrom, after deduction of which the net cash dividend is 20.0 cents per share.