

**RULE AMENDMENT NO. 3**

**EFFECTIVE FROM 1 JUNE 2020**

**TO THE RULES OF THE  
LIBERTY CORPORATE UNCLAIMED BENEFITS  
PENSION PRESERVATION FUND**

**PF 12/8/37956**

**administered by**

**LIBERTY CORPORATE  
an operating Division of Liberty Group Limited**

**PHYSICAL ADDRESS:**

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Am#3 - LCUB PEN PRES FUND

12/8/37956

Drafted: JP- 24062020

**LIBERTY CORPORATE UNCLAIMED BENEFITS  
PENSION PRESERVATION FUND**

**RESOLUTION AND CERTIFICATION**

Resolution taken by the Section 26(2) BOARD OF TRUSTEES of the **LIBERTY CORPORATE UNCLAIMED BENEFITS PENSION PRESERVATION FUND ("the FUND")** at Johannesburg on 28 January 2021.

Resolved that with effect from 1 June 2020, the Rules of the Fund are amended for the reasons set out below.

1. Rule 3.1.2 shall be replaced to make provision for Independent Trustees in order for the Fund to acquire section 7B exemption as the unclaimed benefit funds are required to have a section 7B exemption for its Board of Trustees to be considered properly constituted.
2. Rule 3.3.1 shall be replaced to comply with Pension Funds Act Guidance Notice No. 4 of 2018 to ensure that there is a representation by Independent Trustees in the meetings of the fund in order for a decision taken in that meeting to have a binding effect.

Certified that the above resolution has been adopted in accordance with the provisions of the Rules of the Fund.

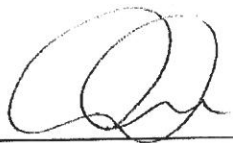


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\_\_\_\_\_  
CHAIRPERSON OF

\_\_\_\_\_  
DATE


THE SECTION 26(2) BOARD



\_\_\_\_\_  
MEMBER OF THE SECTION 26(2) BOARD

29/01/2021  
DATE

LIBERTY CORPORATE UNCLAIMED BENEFITS  
PENSION PRESERVATION FUND

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PRINCIPAL OFFICER

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DATE

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For and on behalf of LIBERTY

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DATE

1. Rule 3.1.2 and 3.3.1 in Section 3 - MANAGEMENT AND ADMINISTRATION OF THE FUND shall be replaced with the following:

3.1.2 The BOARD OF TRUSTEES shall consist of four natural persons, at least 50% of whom shall be INDEPENDENT BOARD MEMBERS. Appointments to the BOARD OF TRUSTEES shall be made by the SPONSOR, subject to Rule 3.1.3.

3.3.1 For any decision of the BOARD OF TRUSTEES to be valid, more than 50% of the members of the BOARD OF TRUSTEES must have voted in favour of the decision, of which no less than 50% of members of the BOARD OF TRUSTEES present at the meeting are INDEPENDENT BOARD MEMBERS.