

AMENDMENT NO. 4

TO THE REVISED RULES OF THE
CORPORATE SELECTION UMBRELLA RETIREMENT FUND NO 2
PF: 12/8/36438
(EFFECTIVE FROM 1 NOVEMBER 2015)

underwritten by

LIBERTY GROUP LIMITED
REG. NO.: 1957/002788/06
and its
ASSOCIATED COMPANIES

and administered by

LIBERTY CORPORATE
A division of Liberty Group Limited

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**CORPORATE SELECTION UMBRELLA RETIREMENT FUND NO 2
RESOLUTION AND CERTIFICATION**

Resolution taken by the BOARD OF TRUSTEES of the CORPORATE SELECTION UMBRELLA RETIREMENT FUND NO 2 (**the FUND**) at _____ via Microsoft Teams meeting on _____ 28 March _____ 2022.

RESOLVED that, the 2015 Revised Rules of the Fund (**the Revised Rules**) be amended

With effect from 01 November 2021, the Revised Rules are amended to allow the BOARD OF TRUSTEES to furnish a guarantee in respect of a housing loan provided to a MEMBER by any registered credit provider considered appropriate by the BOARD OF TRUSTEES. This will provide MEMBERS with more flexibility, and not prejudice new MEMBERS joining the Fund, by way of a Section 14 transfer from another Approved Fund, who have existing Pension Backed Lending Agreements in place with registered credit providers other than a banking institution. Considering the impact of the COVID-19 pandemic on the economy and the knock-on- effect on employers and employees, it is highly likely that many MEMBERS' financial standing has been negatively affected and will thus be prejudiced by the current Fund Rule 3.5.7 that only makes provision for housing loan guarantees to be obtained from banking institutions registered in terms of the Banks Act No. 94 of 1990, as opposed to any registered credit provider approved by the National Credit Regulator.

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

_____ CHAIRPERSON OF THE BOARD OF TRUSTEES DAVID MORRIS	_____ DATE
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_____ MEMBER OF THE BOARD OF TRUSTEES MICHAEL CLIFFORD	_____ DATE
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_____ PRINCIPAL EXECUTIVE OFFICER ROGER SPENCE	_____ DATE
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_____ For and on behalf of LIBERTY GROUP LIMITED	_____ DATE
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Certificate by the Valuator of the FUND in terms of the provisions of the ACT:

I, Michael de Villiers



2022.04.11

VALUATOR

DATE

hereby certify that the Amendment is financially sound.

With effect from 01 November 2021 rule 3.5.7 of the Revised Rules shall be replaced as follows:

- 3.5.7** The BOARD OF TRUSTEES shall have the power to furnish a guarantee in respect of a loan for housing purposes provided by a banking institution, registered under the Banks Act No. 94 of 1990, or any other credit provider registered in terms of the National Credit Act No 34 of 2005, to a MEMBER as referred to in Section 19(5)(a) of the ACT or any equivalent future provision. Such guarantee shall be subject to the requirements of the ACT.