

PHUMULA RETIREMENT FUND

12/8/390/1

Rule Amendment No. 5

Extract of the minutes of the meeting of the Board of Trustees of the Phumula Retirement Fund (“the Fund”) held at Johannesburg on 9 March 2023

The Board of Trustees of the Fund unanimously resolved in terms of Rule 40.2(a) that the Rules be amended as follows with effect from 1 April 2023.

Replacement of Rule 33.3 with the following:

“33.3 The PRINCIPAL OFFICER and 1 (one) other officer of the FUND, duly recognised as such by the COMMITTEE, shall be authorised to sign documentation necessary for the transfer of assets out of the FUND’s bank account/s into the FUND’s administrator’s account to meet the cashflow requirements of the FUND’s administrator.”

Addition of Rule 33.4

“33.4 3 (three) TRUSTEES shall be authorised to sign documentation necessary for the transfer of assets into and out of asset managers’ accounts from and into the FUND’s bank account/s.”

The purpose of this Rule Amendment is to ensure that the necessary controls are in place when transferring assets between FUND accounts and transferring assets into and out of asset managers’ accounts.

It is hereby confirmed that no amendments other than those above have been made to the RULES.

Certified that the above resolution has been adopted in accordance with the provisions of the RULES of the FUND.

DocuSigned by:
Frances Fung

ACA599388115475

CHAIRMAN OF THE BOARD

19-05-23

Date

DocuSigned by:
Graham Linden

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PRINCIPAL OFFICER

16-05-23

Date

DocuSigned by:
Jane Eagle
81DF5CCDAE254CE

18-05-23

MEMBER TRUSTEE

Date

Certified that these amendments are financially sound

DocuSigned by:
Jeanine Astrup
8B58D236FF99475

16-05-23

JEANINE ASTRUP
VALUATOR TO THE FUND

Date

