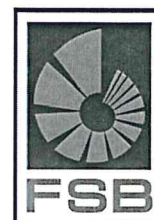


FINANCIAL SERVICES BOARD



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ENQUIRIES: Ms Anthea Christoffels D. DIALLING NO.: 012 367 7184
OUR REF: 12/8/18452 FAX: 012 346 5915
DATE: 06 November 2012 E-MAIL: anthea.christoffels@fsb.co.za

THE PRINCIPAL OFFICER
UNICOVER PENSION FUND

c/o EVOLUTION CORPORATE BENEFITS (PTY) LTD

PO BOX 1829

MILNERTON

7435

CASE NUMBER: 304794

Dear Sir/Madam

PENSION FUNDS ACT NO. 24 OF 1956, AS AMENDED ('the Act'): AMENDMENT 3
(Effective 01 March 2012) - UNICOVER PENSION FUND

Your application of 27 June 2012 refers. I have enclosed a copy of the Amendment duly approved and registered in terms of section 12(4) of the Act.

Yours faithfully

A handwritten signature in dark ink, appearing to read 'Anthea', written over a circular stamp or seal.

for REGISTRAR OF PENSION FUNDS

Enclosure

Board Members: AM Sithole (Chairperson) H Wilton (Deputy Chairperson) Z Bassa JV Mogadime
Prof PJ Sutherland D Turpin H M H Ratshefola D Msomi I Momoniat O Makhubela (Alternate)
Executive Officer: DP Tshidi

SABS
1 5 0 9 0 0 1

**UNICOVER PENSION FUND
RULE AMENDMENT 3**

Extract from the minutes of a meeting of the Trustees of the UNICOVER PENSION FUND held at Milnerton on 01 March 2012.

It was resolved:

That Rule no 3 of the rules of the above fund with effect from 01 March 2012 be amended as follows:

- 1. In the case of arrear contributions, clarify the allocation of late payment interest to fund members;*
- 2. In the case of trustees not being able to agree on a decision, to include a deadlock-breaking mechanism and*
- 3. Amend the number of trustees required for a quorum to exist.*

3.3.3 to be amended by the addition of the following:

On receipt of Late Payment Interest the administrator shall invest the interest in the investment account for the PARTICIPATING EMPLOYER and proportionately distribute this to all active members of that PARTICIPATING EMPLOYER.

9.4.2 (i) to be amended by the addition of the following:

Reach agreement in advance on arbitrators to be used for the purposes of rule 9.5.5 should the need arise.

9.5.5 to be amended by the addition of the following:

At all meetings, the decision of a majority is binding. The BOARD OF TRUSTEES must make a reasonable effort to obtain a majority. Where no majority can be reached, the chairman of the BOARD OF TRUSTEES for the time being shall be entitled to a casting vote in addition to his deliberative vote. Should the Chairman refrain from using his casting vote, on any

matter, the BOARD OF TRUSTEES must decide whether to defer the decision to a later meeting. If at that meeting the matter remains in dispute, it shall be referred to an independent party whose appointment has the unanimous agreement of the TRUSTEES. If no majority can be reached after referral to the independent party, the matter will be referred to an arbitrator in terms of rules 9.4.2(i). The arbitrator's decision will be regarded as a decision made by the BOARD OF TRUSTEES and will be binding on all parties.

9.5.4 to amend the following:

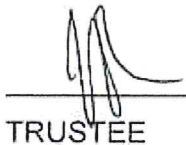
A quorum at any meeting is constituted by 4 (four) TRUSTEES provided at least 1 (one) is an INDEPENDENT TRUSTEE.

Certified that the above resolution has been adopted in accordance with the provisions of the rules of the fund.



CHAIRPERSON

30/10/2012
DATE



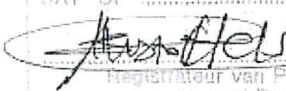
TRUSTEE

30/10/2012
DATE



PRINCIPAL OFFICER

30/10/2012
DATE

| |
|---|
| TOUR L'Y SUREDISPENSER OP HEDIE DIE REGISTERED BY ME ON THIS THE 06 DAY OF NOVEMBER 2012  Registrar van Pensioenfondse to Justar of Pensioen Funde |
|---|