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ENQUIRIES: Ms Nkateko Khoza
OUR REF: 12/8/30965
DATE: 15 September 2021

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THE PRINCIPAL OFFICER
STELLENBOSCH UNIVERSITY RETIREMENT FUND
c/o SANLAM LIFE INSURANCE LTD
PO BOX 1
SANLAMHOF

7532P

CASE NUMBER: 540001

Dear Sir/Madam

**PENSION FUNDS ACT, 24 OF 1956 & INCOME TAX ACT, 58 OF 1962: AMENDMENT 2
(Effective 01 January 2022) - STELLENBOSCH UNIVERSITY RETIREMENT FUND**

Your application of 13 September 2021 refers. I have enclosed a copy of the Amendment duly approved and registered in terms of section 12(4) of the Pension Funds Act.

The fund continues to be recognized as a Provident Fund in terms of the Income Tax Act.

Yours faithfully

FOR THE FINANCIAL SECTOR CONDUCT AUTHORITY

Enclosure

Transitional Management Committee:

U Kamlana (Commissioner) A Ludin (Deputy Commissioner) DP Tshidi LP Kekana OB Makhubela K Gibson

AMENDMENT DOCUMENT NO. 2

STELLENBOSCH UNIVERSITY RETIREMENT FUND

(called the FUND in this document)

Resolution

The BOARD of the FUND resolved at **Stellenbosch** on **27 August 2021**
to adopt the following amendments to the RULES of the FUND with effect from 1 January 2022:

1. RULE 4.2(1) is replaced by the following:

“4.2(1)(a) The EMPLOYER must contribute monthly to the FUND in respect of all MEMBERS who are current EMPLOYEES before 1 January 2022 an amount equal to 5% of his/her monthly FUND SALARY.

4.2(1)(b) The EMPLOYER must contribute monthly to the FUND in respect of all MEMBERS who are new EMPLOYEES on or after 1 January 2022 an amount equal to 15% of his/her monthly FUND SALARY.”

2. RULE 4.2(2) is replaced by the following:

“4.2(2)(a) The EMPLOYER may, at the request of MEMBERS who are current EMPLOYEES before 1 January 2022, make additional monthly contributions to the FUND in respect of him/her as elected by the MEMBER from the table below from time to time, which will be allocated to his/her INDIVIDUAL MEMBER ACCOUNT:

Category	Percentage of monthly FUND SALARY
A	0%
B	2.5%
C	5%
D	7.5%
E	10%
F	12.5%
G	15%
H	17.5%
I	20%
J	22.5%
K	25%
L	27.5%
M	30%

“4.2(2)(b) The EMPLOYER may, at the request of MEMBERS who are new EMPLOYEES on or after 1 January 2022, make additional monthly contributions to the FUND in respect of him/her as elected by the MEMBER from the table below from time to time, which will be allocated to his/her INDIVIDUAL MEMBER ACCOUNT:

Category	Percentage of monthly FUND SALARY
A	0%
B	2.5%
C	5%
D	7.5%
E	10%
F	12.5%
G	15%
H	17.5%
I	20%

Reasons for amendments

To amend the Rules to provide for the base contribution rate made by the Employer in respect of new Members who become Employees from the effective date of this amendment document to be increased.

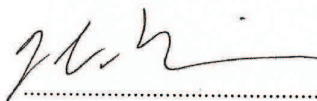
To limit the contribution rate in respect of new Members who become Employees from the effective date of this amendment document to a maximum of 35% of Fund Salary.

Certification

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



 Chairman of the BOARD



 Member of the BOARD

Japie Kotze
.....
Principal Officer

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