

RULE AMENDMENT NO. 1

EFFECTIVE FROM 1 JULY 2016

TO THE RULES OF THE

**LIBERTY CORPORATE UNCLAIMED BENEFITS
PENSION PRESERVATION FUND**

EFFECTIVE FROM 1 NOVEMBER 2014

administered by

LIBERTY CORPORATE

an operating Division of Liberty Group Limited

PHYSICAL ADDRESS:

LIBERTY CENTRE

1 AMESHOFF STREET

BRAAMFONTEIN

TELEPHONE:

(011) 408 2999

POSTAL ADDRESS

P O BOX 2094

JOHANNESBURG

2000

FACSIMILE:

(011) 408 2726

E-MAIL ADDRESS:

contactlcb@liberty.co.za

**LIBERTY CORPORATE UNCLAIMED BENEFITS
PENSION PRESERVATION FUND**

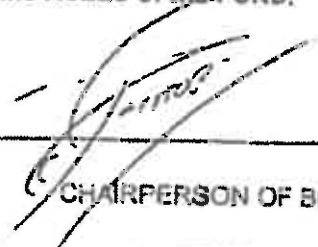
RESOLUTION AND CERTIFICATION

Extract from the minutes of a meeting of the BOARD OF TRUSTEES of the LIBERTY CORPORATE UNCLAIMED BENEFITS PENSION PRESERVATION FUND ("the FUND") held at Braamfontein on 12 July 2016.

RESOLVED that with effect from 1 July 2016, the RULES of the FUND are amended as follows:

The reason for the Amendment is to increase the maximum value of the amount in the Fund Expense Contingency Reserve Account to 0.1% of the Fund's assets and to make provision for Fund Returns on this value. The reference to Trustee training has been removed and replaced with Trustee Remuneration in sub-paragraph (b)(ii).

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




CHAIRPERSON OF BOARD
OF TRUSTEES

25/11/2016
DATE



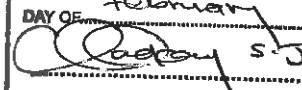
MEMBER OF BOARD OF TRUSTEES

25/11/2016
DATE



PRINCIPAL OFFICER

23/11/2016
DATE

| |
|--|
| REGISTERED BY ME ON THIS THE |
| 02 nd |
| DAY OF February 2017 |
|  |
| Registrar Of Pension Funds |

LIBERTY CORPORATE UNCLAIMED BENEFITS
PENSION PRESERVATION FUND



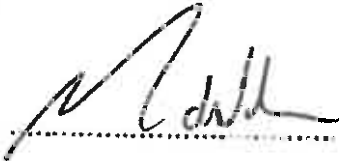
For and on behalf of LIBERTY



DATE

LIBERTY CORPORATE UNCLAIMED BENEFITS
PENSION PRESERVATION FUND

It is certified that the Fund remains financially sound.



Valuator



Print Name

Date 7/12/2016

**LIBERTY CORPORATE UNCLAIMED BENEFITS
PENSION PRESERVATION FUND**

Rule 5.2 in Section 5 - CONTRIBUTIONS AND RESERVE ACCOUNT shall be replaced with the following:

5.2 FUND EXPENSE CONTINGENCY RESERVE ACCOUNT

A FUND EXPENSE CONTINGENCY RESERVE ACCOUNT shall be established;

- (a) To which shall be credited
- such amounts or percentage of a MEMBER'S accumulated SHARE OF THE FUND as the BOARD OF TRUSTEES shall decide; and
 - the FUND RETURN on the balance in this account from time to time.
- (b) Against which shall be debited the expenses incurred by the FUND, which are not directly attributable to the administration of the FUND by the ADMINISTRATOR and included in the base administration fee, or attributable to the management of the investments of the assets of the FUND.

The expenses resulting from the management of the FUND shall include, but not be limited to the following:

- (i) Expenses incurred in respect of Rule 3.10;
- (ii) Trustee remuneration in terms of Rule 3.8;
- (iii) Fidelity insurance premiums;
- (iv) Audit fees and accounting expenses;
- (v) Legal costs;
- (vi) Statutory fees or levies;
- (vii) Professional advice fees incurred by the FUND;
- (viii) Expenses incurred in respect of communication as determined and agreed upon by the BOARD OF TRUSTEES;
- (ix) Valuation fees.

**LIBERTY CORPORATE UNCLAIMED BENEFITS
PENSION PRESERVATION FUND**

Provided that; the value of this account shall at no time exceed 0.1% of the total value of the assets of the FUND, and shall not go into a deficit, and in the event that the FUND is discontinued in its entirety as provided for in SECTION 7 of the RULES, the value of the account shall be distributed to all MEMBERS affected by such discontinuance in proportion to each affected MEMBER'S SHARE OF THE FUND at the date of discontinuance, prior to transfer or liquidation as the case may be.