PETROSA RETIREMENT FUND

Amendment No. 1

The Board of the PetroSA Retirement Fund resolved at Cape Town on 30 April 2020 that with effect from 1 May 2020 the Rules of the PetroSA Retirement Fund shall be amended for the reason set out below:

Due to Employers and Members experiencing financial difficulty as envisaged in the FSCA Communication 11 of 2020, to provide Members with a further opportunity to elect to change the rate at which the Employer contributes to the Fund on their behalf, by replacing Rule 5.2.5(b)(ii) with the following:

(ii) on the MEMBER'S salary review date or any other date determined by the EMPLOYER, each MEMBER may, on written notification to the BOARD and the EMPLOYER, agree with his or her EMPLOYER to change to a different CONTRIBUTION CATEGORY and thereby to change the EMPLOYER'S contributions in respect of him or her to another rate of PENSIONABLE EARNINGS listed in the table in RULE 5.2.2; provided that if he or she does not agree with his or her EMPLOYER to change his or her CONTRIBUTION CATEGORY, he or she shall remain in his or her current CONTRIBUTION CATEGORY.

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

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Chairperson	**Trustee**	**Principal Officer**

Certified that the above amendment is financially sound.

…Joanna Combrink…..….	……..	…B Bus Sc, FASSA..
Valuator to the Fund	**Signature**	**Qualifications**