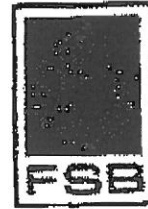


FINANCIAL SERVICES BOARD



Riverwalk Office Park Block B 41 Matroosberg Road Ashlea Gardens Extension 6
Pretoria South Africa 0081 PO Box 35655 Menlo Park Pretoria South Africa 0102
Tel +27 12 428 8000 Fax +27 12 348 6941 E-mail info@fsb.co.za
Toll free 0800 110443/0800 202087 website: www.fsb.co.za

ENQUIRIES: Ms Kgomoiso Molefe
OUR REF: 12/8/20517
DATE: 13 July 2015

D. DIALING NO.: 012 367 7197
FAX: 012 348 5915
E-MAIL: kgomotoiso.molefe@fsb.co.za

THE PRINCIPAL OFFICER
TOURISM, HOSPITALITY AND CATERING PENSION FUND (THACSA)
c/o MOMENTUM RETIREMENT ADMINISTRATORS (PTY) LTD
P O BOX 2212
BELLVILLE
7535

CASE NUMBER: 386081

Dear Sir/Madam

**PENSION FUNDS ACT NO. 24 OF 1956 & INCOME TAX ACT, 58 OF 1962:
AMENDMENT 2 (Effective 01 July 2015) - TOURISM, HOSPITALITY AND CATERING PENSION
FUND (THACSA)**

Your application of 29 May 2015 refers. I have enclosed a copy of the Amendment duly approved and registered in terms of section 12(4) of the Act.

The fund continues to be recognized as a Pension Fund in terms of the Income Tax Act no.58 of 1962.

Yours faithfully


For REGISTRAR OF PENSION FUNDS

Enclosure

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

SABS
150 9001

AMENDMENT 2

to the REVISED RULES of the

TOURISM, HOSPITALITY AND CATERING PENSION FUND (thacsa)

Extract from the minutes of a meeting of Trustees of the Tourism, Hospitality and Catering Pension Fund (thacsa) held at Cape Town on the 1 day of April 2015.

It is resolved that the Revised RULES are amended with effect from 1 July 2015 as follows:

1. The following Rule is added to Section B:

RULE B 4 - INVESTMENTS

B 4.1 MEMBER individual investment choice

B 4.1.1 The investment powers of the BOARD OF TRUSTEES may be delegated to MEMBERS of the FUND on such terms and conditions and in accordance with such procedures as the BOARD OF TRUSTEES may describe from time to time. These terms, conditions and procedures include, but are not limited to:

- (a) the right of the BOARD OF TRUSTEES to determine, and change from time to time, the number, range and composition of any investment portfolios from which a MEMBER may elect to invest all or part of his/her MEMBER'S SHARE;

- (b) in the case of a MEMBER who does not elect within such timeframe specified by the BOARD OF TRUSTEES, an investment portfolio in respect of all or part of his/her MEMBER'S SHARE, the right of the BOARD OF TRUSTEES to select and change the investment portfolio applied to such a MEMBER (taking into account the period remaining to a notional target retirement age as determined by the BOARD OF TRUSTEES).

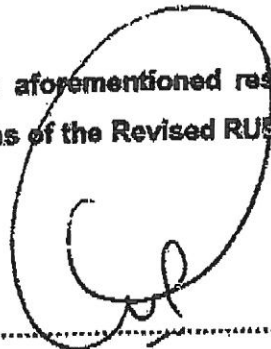
B 4.1.2 The BOARD OF TRUSTEES shall take reasonable steps to ensure that MEMBERS are adequately informed of the investment choices available to them and the consequences of their decisions. The BOARD OF TRUSTEES shall in no way advise, influence or assist MEMBERS in making their choices, such advice to be obtained by MEMBERS from their personal financial planners or such other financial advisors as the BOARD OF TRUSTEES may from time to time arrange for the benefit of MEMBERS.

B 4.1.3 Whilst the BOARD OF TRUSTEES shall take reasonable steps to ensure that the interests of all MEMBERS are protected, the BOARD OF TRUSTEES and the FUND shall not be liable for any loss, damage or prejudice suffered, or alleged to be suffered, by any MEMBER or other person claiming to be entitled to a benefit or any other amount under the FUND, as a result of or in connection with any investment choice made by a MEMBER.

The reasons for the amendments are:

- to allow members to have their individual choice in selecting investment portfolios.

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



CHAIRPERSON: BOARD OF TRUSTEES

DATE

1/4/2015

TRUSTEE

DATE

1/4/2015

PRINCIPAL OFFICER

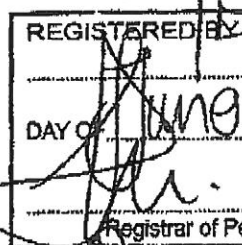
DATE

1/4/2015

AUTHORISED OFFICIAL OF THE ADMINISTRATOR

DATE

1/4/2015

REGISTERED BY ME ON THIS THE
DAY OF <u>JUNE</u> 2015

Registrar of Pensions Funds