

AMENDMENT 12

to the Revised RULES of the

TOURISM, HOSPITALITY AND CATERING RETIREMENT FUND (thacsa)

The BOARD OF TRUSTEES resolved through a round robin procedure completed on 14 March 2024 that the **Revised RULES** are amended with effect from **1 March 2024** as follows:

1. The **definition of PARTICIPATION CERTIFICATE** in the **DEFINITIONS** is replaced by the following new definition:

PARTICIPATION CERTIFICATE A certificate of participation in the FUND, issued by the ADMINISTRATOR to an EMPLOYER, indicating the PARTICIPATION DATE, contributions and insured death benefit that will apply to that EMPLOYER and the MEMBERS in its employ;

2. The **DEATH BENEFIT** section in the **SCHEDULE TO THE RULES** is replaced by the following:

DEATH BENEFIT

GROUP INSURANCE BENEFIT **MEMBERS** employed by an **EMPLOYER** that joined the **FUND** prior to **1 March 2024**:

4 times the MEMBER'S FINAL SALARY

MEMBERS employed by an **EMPLOYER** that
joined the **FUND** on or after 1 March 2024:

either 1 or 4 times the **MEMBER'S FINAL SALARY**,

as selected by the **EMPLOYER** and indicated on
its **PARTICIPATION CERTIFICATE**

Plus

Accumulated contributions

The **MEMBER'S SHARE**

minus

any costs incurred and deducted in terms of
Rule B 2.12.

DORMANT MEMBER benefit

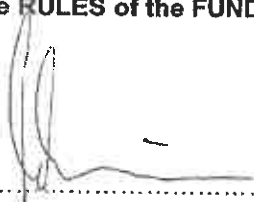
The **MEMBER'S SHARE**.

The **MEMBER** shall remain covered by the **INSURER** for the **GROUP INSURANCE BENEFIT** for a period of 6 months after the last contribution to the **FUND**.

(Refer to Rule A 5)

The reason for the amendment is to provide new Employers joining the Fund on or after 1 March 2024 with an option to choose an insured death benefit of either 1 or 4 times the Member's Final Salary. This adjustment is intended to ensure a greater portion of contributions is directed towards retirement savings, thereby aligning with broader financial objectives.

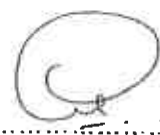
Certified that the above resolution has been adopted in accordance with the provisions of the **RULES** of the FUND.



CHAIRPERSON: BOARD OF TRUSTEES

17th MARCH 2024

DATE



TRUSTEE

14 March 2024

DATE



PRINCIPAL OFFICER

18 MARCH 2024

DATE

