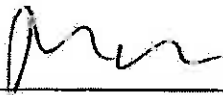


IF UMBRELLA PROVIDENT FUND

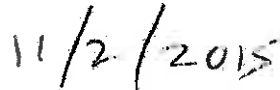
RESOLUTION

it was resolved that Rule Amendments numbered 1 and 2 previously submitted to the Financial Services Board in 2014 be withdrawn and substituted by the attached revised Rule Amendments numbered 1 and 2.

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



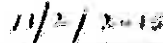
Chairman of the Board



Date



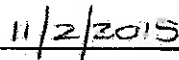
Board Member



Date



Principal Officer



Date

IF UMBRELLA PROVIDENT FUND

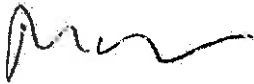
Rule Amendment No. 1

RESOLVED THAT in terms of a resolution taken at a meeting of the Board of Management held at Johannesburg on 11 February 2015, and subject to the approval of the Registrar of Pension Funds and the Commissioner for the South African Revenue Service, the following amendment be made to the General Rules of the Fund with effect from 1 June 2014:

1. By the deletion RULE 7.5.1.1

The reason for the amendment is to remove a rule which prevents the Fund from being financially sound.

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



Chairman of the Board

11/2/2015

Date



Board Member

11/2/2015

Date



Principal Officer

11/2/2015

Date


I hereby certify that this amendment does not affect the financial soundness of the Fund.



Actuary

11/2/2015

Date

REGISTERED BY ME ON THIS THE
24
DAY OF MARCH 2015

Registrar of Pension Funds