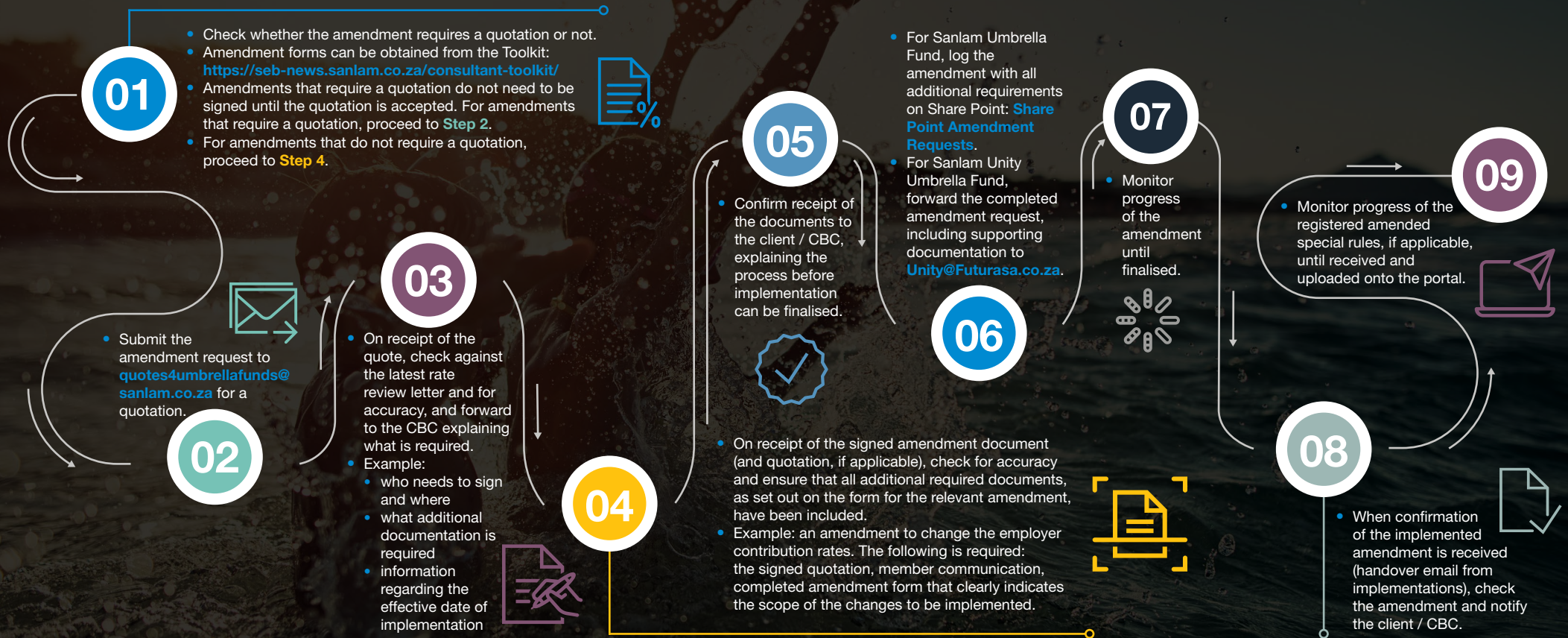


Amendment Process for Sanlam Umbrella Solutions



Important notes:

- Amendments can only be implemented from a future date, after receipt of the signed documents.
- Amendments that reduce member benefits (or have the potential to reduce benefits) can only be implemented after the rules have been registered and approval by the FSCA.
- Amendments that require no rule change must be logged one month prior to the effective date. Amendments that have a rule change or a change to the investment strategy must be logged two months prior to the effective date.