

Enquiries: Teopolina Ndakolonkoshi

25 March 2013

Reference Number: 25/7/7/40

Mr. Vaughan Petersen
Alexander Forbes Financial Services Namibia (Pty) Ltd
Private Bag 13282
Windhoek

Dear Mr. Petersen

RE: RULE AMENDMENT NO. 2_ NAMIBIA BUILDING WORKERS PENSION FUND

We refer to your application for approval of the amendment of the above-mentioned Rules, and hereby inform you that Amendment No. 2 has been approved and registered in terms of section 12 of the Pension Funds Act (Act no 24 of 1956).

Attached please find the endorsed Amendment.

Should you have any further queries, please do not hesitate to contact Ms. Teopolina Ndakolonkoshi on telephone number (061) 290 5150.

Yours sincerely,



Maria Nakale-Gaomas
General Manager of Provident Institutions

NAMIBIA BUILDING WORKERS PENSION FUND

Amendment No. 2


The Trustees of the Namibia Building Workers Pension Fund resolved at WINDHOEK on 01 March 2013 that with effect from 01 May 2011 the Rules of the Namibia Building Workers Pension Fund shall be amended for the reason set out below:

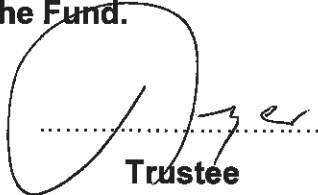
To allow Members to make additional voluntary contributions to the Fund, by adding Rule 4.4 with the following:

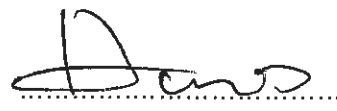
4.4 Additional Voluntary Contributions

Member may make additional voluntary contributions to the Fund, in accordance with such conditions and procedures as the Trustees may prescribe from time to time. The payment of additional voluntary contributions to the Fund shall be subject to any limitations and requirements of the Inland Revenue Authorities as specified at any time and such additional contributions shall be allocated to the Member's Portion.

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

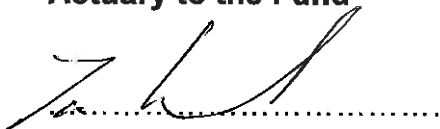

.....
Chairperson of Trustees


.....
Trustee


.....
Principal Officer

Certified that the above amendments are financially sound.

J C HAYWARD
.....
Actuary to the Fund


.....
Signature

fellow of the Society of Actuaries
Qualifications of Namibia

