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OUR REF: 12/8/566 FAX:  
DATE: 24 July 2026 E-MAIL: retshedisitswe.mokoena@fsc.co.za

THE PRINCIPAL OFFICER  
**COPARTES PENSION FUND**  
c/o MOTOR INDUSTRY FUND ADMINISTRATORS (PTY) LTD  
PRIVATE BAG X10095  
RANDBURG

2125P

**CASE NUMBER: 639880**

Dear Sir/Madam

**PENSION FUNDS ACT, 24 OF 1956 & INCOME TAX ACT, 58 OF 1962: AMENDMENT 6  
(Effective 01 December 2022) - COPARTES PENSION FUND**

Your application of 26 June 2026 refers. I have enclosed a copy of the Amendment duly approved and registered in terms of section 12(4) of the Pension Funds Act.

The fund continues to be recognized as a Pension Fund in terms of the Income Tax Act.

Yours faithfully

**ELVIS MADUMO**  
**MANAGER: RETIREMENT FUNDS SUPERVISION: REVIEWS & AUTHORISATIONS**  
**for THE FINANCIAL SECTOR CONDUCT AUTHORITY**

Enclosure

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**Executive Committee:**

**Commissioner:** U. Kamlana | **Deputy Commissioners:** K. Gibson | F. Badat

## **COPARTES PENSION FUND**

### **AMENDMENT NO. 6**

Extract from a round robin resolution of the Board of the Copartes Pension Fund dated 23 June 2026

**RESOLVED THAT** with effect from 1 December 2022:

1. The following definition shall be added to Rule 2.3 in alphabetical order:

**INCREASED SERVICE** means an additional period of PENSIONABLE SERVICE that is granted to MEMBERS by the BOARD, on the recommendation of the VALUATOR, after 1 September 2024 that would result in the same uplift in retirement benefit that an increase in the accrual rate from two percent (2%) of the MEMBER'S FINAL REMUNERATION would have resulted in, should such an increase in accrual rate have been adopted by the BOARD and included in the RULES.

2. The definition of Pensionable Service in Rule 2.3 shall be replaced with the following:

**"PENSIONABLE SERVICE** means CONTRIBUTORY SERVICE plus INCREASED SERVICE plus PAST SERVICE."

3. Rule 9.1.1 shall be replaced with the following:

**"9.1.1** The retirement benefit payable on the retirement of a MEMBER will be:

**9.1.1.1** A PENSION equal to:

**9.1.1.1.1** For each year of PENSIONABLE SERVICE up to 31 August 2024, two and three quarters percent (2,75%) of the MEMBER'S FINAL REMUNERATION; and

**9.1.1.1.2** For each year of PENSIONABLE SERVICE from 1 September 2024, two per cent (2%) of the MEMBER'S FINAL REMUNERATION;

plus

**9.1.1.2** The amount of PENSION that can be purchased by the MEMBER'S ADDITIONAL VOLUNTARY CONTRIBUTION ACCOUNT, as determined by the BOARD acting on the advice of the VALUATOR.

- 9.1.1.3 The amount of PENSION that can be purchased by the MEMBER'S VESTED BENEFIT, as determined by the BOARD acting on the advice of the VALUATOR."

*The reason for the amendment is to:*

- a. Increase the accrual rate for retirement benefits to 2,75% up to 31 August 2024 as recommended by the valuator; and*
- b. Provide for such future increases in accrual rates to be facilitated via an increase in pensionable service so that future amendments are not required should such increases be granted.*

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

  
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CHAIRPERSON

25 June 2026

  
\_\_\_\_\_

DATE

  
\_\_\_\_\_

BOARD MEMBER

25 June 2026

  
\_\_\_\_\_

DATE

  
\_\_\_\_\_

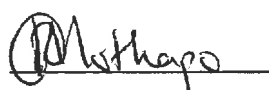
PRINCIPAL OFFICER

25 June 2026

  
\_\_\_\_\_

DATE

I hereby certify that this amendment will not render the Fund financially unsound.



R Mothapo

Fellow of the Actuarial Society of South Africa in my capacity as the Valuator to the Fund

