DURBAN PENSION FUND

Fund Registration Number: 12/8/32435

Registered Address
10 Torsvale Crescent
Torsvale Park
La Lucia Ridge Office Estate
La Lucia
4320

PRIVATE & CONFIDENTIAL

24 February 2026

Dear Member

PROPOSED RULE AMENDMENT 5 – EQUALISE QUALIFYING SPOUSES PENSION IN RESPECT OF MARRIAGE PRE-RETIREMENT AND POST-RETIRMENT

The Board of Trustees of Durban Pension Fund hereby refers Rule Amendment 5 to in-service members, pensioners and deferred pensioners for voting as required in terms of the Rules of the Fund. The reason for Rule Amendment 5 is as follows:

- *To equalise the benefit of a Qualifying Spouse who married the Principal Pensioner post-retirement to that of a Qualifying Spouse who married the Principal Pensioner pre-retirement, taking into account any possible large difference in the age of the Qualifying Spouse and the Principal Pensioner.*

The Board of Trustees, the Actuary and the Principal Officer of the Fund are of the firm view that the current Rules should be amended for the reason set out above by replacing the proviso (ii) to rule 6.2.1 (b) with the following:

(ii) if the RECOGNISED MARITAL UNION with the QUALIFYING SPOUSE commenced or was deemed to have commenced after the PRINCIPAL PENSIONER retired, the PENSION granted to the QUALIFYING SPOUSE shall be equal to 60% of the PRINCIPAL PENSIONER'S PENSION provided that the pension is reduced by 2% for each year the QUALIFYING SPOUSE is more than 10 years younger than PRINCIPAL PENSIONER subject to a max reduction of 20%. The PENSION granted in respect of any QUALIFYING CHILD shall be calculated as if the RECOGNISED MARITAL UNION had commenced or was deemed to have commenced before he retired; and

In terms of the rules of the Fund, in-service members, pensioners and deferred pensioners of the Fund must vote on Rule amendments of this nature. Due to the limitations of postal services, voting is to be conducted electronically using cell phones via sms. A message will be sent to all in-service members, pensioners and deferred pensioners for whom the Fund has cell phone numbers. In-service members, pensioners and deferred pensioners will be able to vote using sms. Please note that only one vote per person will be counted. If a second vote is cast, it will be disregarded.

Chairperson: D Rogers
Principal Officer: CJ Field
Employer Appointed Trustees: NL Khuzwayo, NP Hlomuka, P Pillay, N Madlala, MG Shange, S Mbele
Member Elected Trustees: DA Rogers, K Aswanth-Kumar, J Beugger, KA Goodsell, E Seedat, C Nagooroo

You are requested to give serious consideration to this proposed Rule amendment and to vote by sms within 30 days of receiving the sms invitation to vote. If you have not received the sms from the Fund, please contact the Deputy Principal Officer, HD Naidoo, on dasanah@gmail.com or the Secretariat on NaidooRo@aforbes.com

Yours faithfully

Carlyle Field
PRINCIPAL OFFICER

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