

1. In respect of the R70 million loan from the With-Profit Policyholder Fund to the Shareholder Fund drawn on 21/01/2021 by Management as approved by the Investment Committee of the Board of Directors and later ratified by the Board:
  - (a) The loan accrues interest quarterly at a rate of the 3-month Johannesburg Inter-Bank Acceptance Rate plus 2%;
  - (b) That the loan is repayable with all accrued interest by 31 December 2021; and
  - (c) The above terms are subject to the approval of the Head of the Actuarial Function ("HAF").
2. In respect of future instances where the With-Profit Policyholder Fund is to be considered for funding, the following processes need to be followed:
  - (a) Assessment of the recoverability of the proposed loan funding, linked to an Own Risk and Solvency Projections ("ORSA") performed in terms of the Company's ORSA policy;
  - (b) A proposal of the terms of the loan (interest rates applicable and repayment terms);
  - (c) The impact on With-Profit Policyholder benefits in event that the loan, together with any outstanding loan balances by the Shareholder Fund to the With-Profit Policyholder Fund is not recoverable;
  - (d) The opinion of the HAF on the terms and recoverability of the loan as well as the impact on With-Profit Policyholder benefits in the event that the advances loans are not recoverable; and
  - (e) The recommendation of the Investment Committee to the Board with respect to the proposed loan.

Reg No 1935/007508/06 FSP 15107

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I PETER A WITHEY, have considered the proposed terms in respect to the R70 million loan drawn on as set out above, and hereby sign below to confirm that these are acceptable for managing the assets supporting the benefits due to the With-Profit Policyholders:-

*[Signature]*

**SIGNATURE**

The Board of Directors of 3Sixty Life, by signing below, confirm the resolutions as set out above:-

**SIGNED BY EACH AND EVERY DIRECTOR**



## N BODIBE

K. Smith

K SMITH

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**O RALAKE**



## L MLAMBO


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**B MTHETHWA**

RL SHAW

**G NGCOBO**

**K MSIBI**

  
O MAHANJANA

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