



WOOLWORTHS GROUP RETIREMENT FUND

MAKING THE DIFFERENCE TO YOUR RETIREMENT

WITHDRAWAL NOTIFICATION

IF YOU WORK IN STORE, PLEASE RETURN THIS FORM TO YOUR STORE ADMINISTRATOR.

IF YOU WORK AT HEAD OFFICE, PLEASE RETURN THIS FORM TO YOUR HUMAN RESOURCE ADMINISTRATOR.

MEMBER'S DETAILS (COMPLETE IN FULL)

Surname

First name/s

Maiden name

ID / Passport no. Date of birth

Residential address Unit no. Complex

Street no. Street / Farm name

Suburb City / Town

Country Postal Code

Postal address

Postal Code

Tel no. Cell no.

Work no. Email

Employee no. Date of employment

Date of withdrawal

Annual salaries at date of withdrawal Taxable Pensionable

Period of employment outside RSA prior to withdrawal **From** **to**

Income tax no. Revenue office

Completing of the above fields is mandatory as per the South African Revenue Services (SARS) minimum requirements.

Failure to complete these required fields will result in your claim being rejected.

The Fund and / or the administrator will not be held liable for any negative fund return that may accrue on your fund credit should you fail to complete the mandatory fields on this form in full. Settlement of claims will be delayed, where the minimum requirements for a valid claim have not been met.

REASONS FOR WITHDRAWAL FROM EMPLOYMENT (TICK APPROPRIATE BOX)

Resignation
 Dismissal
 Qualifying retrenchment
 Non-qualifying retrenchment

Note: In order to select 'Qualifying retrenchment', the following criteria must be considered in terms of paragraph 2(1)(a)(iii) of the Second Schedule of the Income Tax Act which is summarised as follows:

That the member's termination or loss of employment is due to:

- His or her employer having ceased to or intending to cease to carry on the trade in respect of which he or she was employed; or
- That person having become redundant in consequence of his or her employer having effected a general reduction in personnel or in a particular class of personnel.

Provided that this sub item does not apply to any amount received by or accrued to a person by way of a lump sum benefit where the person's employer is a company and that person at any time held more than five percent of the issued share capital or member's interest in that company.

Is there a divorce court order issued affecting the payment of fund benefits?

Yes No If yes, please provide a copy of the divorce order.

INDEBTEDNESS TO EMPLOYER TO BE RECOVERED FROM BENEFITS

(DEDUCTIONS AS PER SECTION 37D OF THE PENSION FUNDS ACT)

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Section 37D of the Pension Funds Act

The section provides two instances when a fund may deduct amounts from a member's benefits. These are:

1. When the member owes the Fund or his employer money for an outstanding housing loan given by the Fund or the employer or where the Fund or employer provided a guarantee for a housing loan taken by the member and the guarantee is enforced.
2. In the event of an employer suffering loss due to an employee's theft, dishonesty, fraud or misconduct, where the employee has admitted liability in writing or a court judgement has been obtained. **In the latter instance, a copy of the court order must be attached.**

PAYMENT INSTRUCTIONS: PAYMENT AND DISTRIBUTION OF BENEFIT

Complete Sections

- | | | | |
|--------------------------|--|----------|-------------------|
| <input type="checkbox"/> | 1. Preserve full benefit in the Woolworths Group Retirement Fund . | A | D |
| <input type="checkbox"/> | 2. Full benefit to be transferred to another approved fund (including preservation fund) | B | D |
| <input type="checkbox"/> | 3. Part transfer to another approved fund (including preservation fund) and part benefit to member . | B | C D |
| <input type="checkbox"/> | 4. Full benefit to be paid to the member. | C | D |

Please specify amount to be taken in cash

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Please note that this amount will be subject to tax and will not be the net benefit paid to you. Once an election has been made and a directive has been issued by SARS, it cannot and will not be cancelled.

A member can request a part payment prior to transfer to a preservation fund. SARS' current view is that any deductions made in respect of divorce orders, maintenance orders and housing loan settlements are not considered a once-off withdrawal. You will need to discuss and obtain clarity regarding the various available options with your broker / consultant.

A PRESERVE IN THE WOOLWORTHS GROUP RETIREMENT FUND

IMPORTANT INFORMATION ON PRESERVING IN THE WOOLWORTHS GROUP RETIREMENT FUND

1 Investment of your fund credit

- Your fund credit will remain invested in the same investment strategy that you were invested in before you left the employer. You are able to change this investment portfolio, with the assistance of your financial planner, to another one offered by the Woolworths Group Retirement Fund.
- The Individual Advice Centre can be contacted on **0860 100 444** to provide assistance in this regard.
- Should you wish to make a change to your investment portfolio, then you will need to complete a Member Investment Choice Switching Form and submit this to Alexforbes. Switches between any of the investment portfolios can be done at any time at no cost.
- Any amount used to settle any outstanding housing loan balance or an amount payable to your employer in terms of section 37D of the Pension Funds Act will be deducted from your preserved value. Please note that tax will be payable on the outstanding housing loan or amount deducted in terms of section 37D of the Pension Funds Act.

2 Fees

- An ongoing administration fee will be levied on your fund credit and will be calculated as 80 percent of the average administration fee payable by active members in the fund.
- The same scale of investment fees will be charged to your fund credit as will be charged to all active members in the fund.

3 In the event of a discrepancy between the content of this document and the rules, the rules will take precedence

4 Alexforbes (the administrator of the fund) will maintain procedures for disaster recovery in the event of a catastrophe. Alexforbes will have no liability for any loss that results directly from a force-majeure or from the lack of electricity supply or such other resources over which Alexforbes has no control.

By my signature hereto, I confirm that I have read and understood the provisions of section A above and that I agree to be bound by the rules of the Woolworths Group Retirement Fund, as amended from time to time.

Member's signature

Date

D	D	M	M	Y	Y	Y	Y
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B TRANSFER

PLEASE COMPLETE THIS SECTION if the benefit is to be transferred to a retirement annuity, preservation fund, or the new employer's retirement fund.

Name of fund / Insurer																												
FSB registration no.	1 2/8/					SARS approval number 18/20/4/																						
Policy / Deposit reference																												
Broker's name																												
Broker's email address																												
Broker's telephone no.	0					Cell no.	0																					

C**BENEFIT TO MEMBER**

PLEASE COMPLETE THIS SECTION if the benefit is to be paid to the member.

PLEASE NOTE: Ensure that the bank account details supplied are in respect of member's own account and the account holder's name matches that on the bank account. **Please ensure that the banking details below are completed in full.**

BANKING DETAILS TO BE USED FOR THE PORTION PAID TO THE MEMBER

Account holder's name																												
Account number																												
Branch code									Type of account	<input type="checkbox"/>	Current	<input type="checkbox"/>	Savings															
Name of bank																												
Name of branch																												

Failure to complete the above in full may result in a delay in settlement of this claim.

Do you require financial planning assistance? Contact the Individual Advice Centre who will advise members of their options when withdrawing from their retirement funds due to resignation and / or retrenchment. **Share call number: 0860 100 983.**

If provided by the Fund, would you wish to exercise any continuation option (that is, where you are able to take out life or disability cover from the fund's insurer at their standard rates)?

Yes

No

If yes, kindly contact the Individual Advice Centre so that a consultant may assist you in exercising this option.

D**MEMBER'S SIGNATURE AND DISCHARGE****I HEREBY CONFIRM THAT:**

- I have left the service of the Employer.
- Payment of my benefit as specified herein represents the full and final discharge of the Fund's liability to me.
- The details provided herein, in particular my banking details are true and correct in every way.
- I understand the options available to me with regard to the payment of my benefits, including the inherent tax implications and that I am making an informed choice.
- In the event of any loss suffered as a result of any details provided herein being incorrect, neither the Fund nor Alexander Forbes can be held liable for such losses.
- I understand that I have the right to amend the payment instruction given to Alexander Forbes and that Alexander Forbes may levy a fee for acting on any amended payment instruction after my initial payment instruction has been actioned.
- I acknowledge that only upon receipt of a duly completed claim form my benefit will be disinvested and held in the Fund's bank account until such time as payment of the benefit is made in terms of my payment instructions. The only exception to this practice will be where the administrator is instructed in writing not to disinvest the monies or where a separate agreement is in place with the Fund in terms of the disinvestment of exit benefit monies.
- I acknowledge that where there is missing mandatory information on the claim form, the claim will be rejected and returned to me to be completed in full.
- My benefits will not be disinvested and will remain in the market subject to market fluctuations until the minimum requirements for a valid claim have been submitted to the Administrator / Fund.
- I understand that in terms of legislation, any benefit which is due to me and which has not been paid within 24 months from the date it first became due in terms of the Rules of the Fund will become an "unclaimed benefit" and may be transferred to an unclaimed benefit fund.

Member's signature

Date

IT IS HEREBY CONFIRMED AND WARRANTED THAT:

- The member has left employment.
- The employer has deducted the required contribution to date of exit and it was paid to the Fund.
- Information contained herein is correct and, in particular, that the member's banking details provided above have been confirmed as correct.
- The employer has provided the member with a copy of the 'options available to members on leaving their retirement fund' document and / or with the contact details for the Individual Advice Centre.
- The employer will endeavour to ensure the member signs this notification.
- In cases where the member does not sign the notification, the employer shall sign on behalf of the member.

The employer hereby unconditionally absolves the Fund and Alexander Forbes and as necessary indemnifies and keeps indemnified the Fund and Alexander Forbes from and against all and any loss, damage, costs and expenses which the beneficiaries, or any other person whatsoever, may sustain or incur, either directly or indirectly as a result of Alexander Forbes, on behalf of the Fund, relying on and using any information supplied by the employer, specifically where the employer has failed to obtain the member's signature on this notification.

Name	<input type="text"/>
Designation	<input type="text"/>
Contact number	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Date	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

Authorised signature