UNIVERSITIES RETIREMENT FUND

Pensioner Representative Elected Trustee Elections

The Financial Institutions and Markets Act, 2021 (FIMA), which came into operation on 1 May 2026, introduced changes to the governance of retirement funds, including the requirement for **active and retired members** to elect the majority of the Board of Trustees.

The Board of Trustees of the Universities Retirement Fund has considered how best to give effect to the requirement under FIMA that active and retired members elect the majority of the Board of Trustees. After due consideration, the Board resolved that, in order to meet this **majority member representative requirement under FIMA as indicated, provision should be made for an additional pensioner representative elected Trustee.**

An amendment to the Fund's Rules providing for the additional pensioner elected Trustee as required has already been submitted to NAMFISA with an effective implementation date of 1 November 2026. FIMA also now requires members and pensioners to be provided with a copy of amendments to the Fund's Rules, free of charge, which will be distributed under a separate notice.

In order to give effect to the amendment the Fund are hereby calling for nominations for pensioner representatives to serve on the Board of Trustees.

Rules for Nominations

- A pensioner of the Fund may nominate up to two (2) different candidates, who must be pensioners of the Universities Retirement Fund to represent them as members on the Board of Trustees;
- A pensioner may nominate himself or herself.
- Only one nomination form per pensioner will be considered.
- Each nominee must then also sign the acceptance section on the nomination form.

FIMA now also requires that Trustees should be assessed to meet certain Fit and Proper criteria and as such each nominee should also complete and submit the following additional supporting documentation:

- Completed Personal Information form — **Section A.**
- Completed Honesty and Integrity Questionnaire — **Section B.**
- **Certified copy of a Certificate of Conduct issued no more than 12 months** before application.
- Completed Qualification and Training form — **Section C, with certified copies of qualifications and training certificates**.
- Completed Experience and History form — **Section D, with a detailed CV and proof of relevant experience, such as reference letters or certificates of service**.
- Completed Financial Soundness Questionnaire — **Section E**.
- Full written explanations and certified supporting documents for every "Yes" answer in Sections B and E, identifying the question number; include evidence or explanations for credit listings considered unfair or incorrect.

The THREE (3) candidates with the highest nominations will become eligible for election, subject to the applicable eligibility and fit and proper assessment. If a shortlisted person cannot participate, the runner-up nominees will be considered as replacement candidates, subject to the same requirements.

NOMINATION FORM

Nomination of candidates for election as pensioner representative trustee on the Universities Retirement Fund.

I hereby nominate the following candidates to stand for election for the position of Pensioner Trustee.

I understand that I may nominate up to two (2) different candidates and submit only one nomination form.

Name of Nominee

1.

2.

Nominating Pensioner

Name of Pensioner: _____

Pensioner Number: _____

Date: _____

Signature: _____

Nominee Acceptance

I accept being nominated and, if eligible, election. I understand the duties and responsibilities of trustees and am willing and able to accept them. I will provide a detailed CV and cooperate with the applicable fit and proper assessment, including the disclosures, evidence and sworn declaration as described. Acceptance is not a finding that I meet the applicable eligibility or fit and proper requirements.

Nominee 1: Name: _____

Signature and date: _____

Nominee 2: Name: _____

Signature and date: _____

PLEASE RETURN THIS FORM TO: Ms. C. Hengari, Principal Officer, Universities Retirement Fund, Windhoek, on or before 03 December 2026.

No nomination forms will be accepted after close of business on 03 December 2026.

Section A: Personal Information (to be completed by every nominee)

Information required	
A.1 Full name(s)	
A.2 Previous surname(s)	
A.3 Current nationality	
A.4 Previous nationality	
A.5 Identification / Passport No.	
A.6 Date of birth	
A.7 Tax registration number	
A.8 Place of birth	
A.9 Residential address/Principal place of business	
A.10 Postal address	
A.11 Telephone No.	
A.12 Fax No.	
A.13 Email address	
A.14 Mobile No.	
A.15 Occupation/Source of income	

Section B: Honesty and Integrity Questionnaire (to be completed by every nominee)

Answer every question by circling **Yes** or **No**. If any answer is **Yes**, provide full details on a separate page, identify the question number and attach certified documents. Support this section with a certified copy of a Certificate of Conduct issued no longer than 12 months prior to application.

	Response (circle one)
1. Has an adverse finding been made against you, within a period of ten years preceding the date of application, in any civil or criminal proceedings by a court of law (whether in Namibia or elsewhere), in which you were found to have acted fraudulently, dishonestly, unprofessionally, dishonourably or in breach of a fiduciary duty?	Yes / No

	Response (circle one)
2. Have you, within a period of ten years preceding the date of application, been found guilty by any professional or financial services industry body (whether in Namibia or elsewhere), of an act of dishonesty, negligence, incompetence or mismanagement?	Yes / No
3. Have you, within a period of ten years preceding the date of application, been denied membership of anybody referred to in question 2 on account of an act of dishonesty, negligence, incompetence or mismanagement?	Yes / No
4. Have you, at any time prior to the date of application, been disqualified or prohibited by any court of law (whether in Namibia or elsewhere) from taking part in the management of any company or other statutorily created, recognised or regulated body, irrespective of whether such disqualification has since been lifted or not?	Yes / No
5. Have you, with or without an appeal lodged, within a period of ten years preceding the date of application, been the subject of any investigation or disciplinary proceedings or has administrative action been taken or administrative penalties been imposed by any regulatory authority, professional or government body or agency, an exchange, or a self-regulatory organisation, whether in Namibia or elsewhere?	Yes / No
6. Have you, within a period of ten years preceding the date of application, been found guilty by any regulatory or supervisory body (whether in Namibia or elsewhere) or has an authorisation to carry on business been refused, suspended or withdrawn by any such body, on account of an act of dishonesty, negligence, incompetence or mismanagement?	Yes / No
7. Have you ever been subject to an order of a competent court holding you to be mentally unfit or disordered (whether in Namibia or elsewhere)?	Yes / No
8. Have you, within a period of ten years preceding the date of application, been removed from, or left, office on account of misconduct relating to fraud, theft or the misappropriation of money, whether in Namibia or elsewhere?	Yes / No
9. Have you, within a period of ten years preceding the date of application, been a director or member of a governing body of an entity at the time that such entity has been deregistered in terms of any law?	Yes / No
10. Have you ever received a grant of amnesty or free pardon for any offence (whether in Namibia or elsewhere)?	Yes / No
11. Have you ever been convicted of an offence or found to be liable under the Financial Intelligence Act, No. 13 of 2012, and/or the Prevention of Organized Crime Act, No. 29 of 2004 and/or the Prevention and Combating of Terrorist and Proliferation Activities Act, No. 4 of 2014 and/or any other similar Acts describing similar offences and/or liability in any country?	Yes / No

	Response (circle one)
12. Have you, within a period of ten years preceding the date of application, been appointed as a principal officer or director in the financial services industry? If yes, provide more information, including duration and which company.	Yes / No
13. Are you involved in other entities as a director, shareholder, member, trustee, etc.? If yes, provide more information, including duration and which entity.	Yes / No
14. Have you ever been disqualified from being appointed or acting as a director of a company in terms of section 225 and section 226 of the Companies Act, 2004, No. 28 of 2004?	Yes / No
15. Are you a director or principal officer of a financial institution which is not in compliance with any law governing financial institutions?	Yes / No
16. Are you of bad repute in any business or financial community or any market as a result of any convictions, fraudulent behaviour, violations or non-compliance with legislative or regulatory standards?	Yes / No
17. Have you, within a period of ten years preceding the date of application, been substantially involved in the management of a business or company which has failed, where that failure has been occasioned in part by deficiencies of honesty, integrity, fairness or ethical behaviour in the management of that business?	Yes / No
18. Have you, within a period of ten years preceding the date of application, been the subject of civil or criminal proceedings or enforcement action, in relation to the management of an entity, or commercial or professional activities, which were determined adversely (including where you have consented to an order or direction, or provided an undertaking not to engage in unlawful or improper conduct) and which reflected adversely on your competence, diligence, judgement, honesty or integrity?	Yes / No
19. Has any corporate entity in respect of which you are or were a Member, Shareholder, Director, Trustee or officer ever been convicted of an offence or found to be liable under the Financial Intelligence Act, No. 13 of 2012, and/or the Prevention of Organised Crime Act, No. 29 of 2004, and/or the Prevention and Combating of Terrorist and Proliferation Activities Act, No. 4 of 2014 and/or any other similar Acts describing similar offences and/or liability in any country?	Yes / No
20. Do you have any additional information which should be brought to NAMFISA's attention which may have an impact on NAMFISA's evaluation of your good character and integrity?	Yes / No

Section C: Qualification and Training (to be completed by every nominee)

List qualifications and training. Attach certified copies of qualifications and certificates of training. Use additional pages if needed.

Qualification/ Training	Institution	Date obtained/completed

Section D: Experience and History (to be completed by every nominee)

List relevant employment history and experience in the financial services industry. Provide proof of relevant experience, including but not limited to reference letters from previous employers or clients, or certificates of service from previous employers. Enclose a detailed Curriculum Vitae. Use additional pages if needed.

Position held	Employer	Contact Details	Period

Section E: Financial Soundness (to be completed by every nominee)

Answer every question by circling **Yes** or **No**. If any answer is **Yes**, provide full details on a separate page, identify the question number and attach certified documents.

	Response (circle one)
1. Have you, within the period of ten years preceding the date of application, been subject to any judgment, debt or award that remains outstanding or has not been satisfied within a reasonable period?	Yes / No

	Response (circle one)
2. Have you, within the period of five years preceding the date of application, been adversely listed on a credit bureau (whether in Namibia or elsewhere)? You may submit evidence or explanations in respect of any adverse listings that may be unfair or wrong.	Yes / No
3. Have you, within the period of ten years preceding the date of application, made arrangements with creditors, had assets confiscated or repossessed, or been involved with proceedings relating to any of the aforementioned?	Yes / No
4. Has your estate ever been sequestrated (whether in Namibia or elsewhere)?	Yes / No