

Rule Amendment 3

ITRANSACT RETIREMENT ANNUITY FUND

Registration Number: 12/8/38088/1

Resolution of the BOARD of the Itransact Retirement Annuity Fund (the FUND) passed at a meeting held on 27 May 2024 via Microsoft Teams in terms of RULE 10.7 and signed by the BOARD MEMBERS on the dates indicated next to their signatures and effective on the date that the last BOARD MEMBER signs the resolution.

Resolved that:

The RULES of the FUND be amended as set out herein with effect from 1 September 2024.

The reasons for the amendments are to update the RULES with legislative and regulatory changes, in particular with amendments to the INCOME TAX ACT and the ACT, and to update the RULES generally.

1. Replace rule **1.2 OBJECT** with the following:

1.2 Object

The object of the FUND is to provide benefits for the MEMBERS of the FUND on their retirement or permanent disablement or to provide benefits to their DEPENDANTS and/or NOMINEES upon the death of such MEMBERS, or to provide a SAVINGS WITHDRAWAL BENEFIT as provided for in the ACT and the INCOME TAX ACT.

The reason for the amendment is to remove the reference to FLEXIBLE ANNUITIES and to include a reference to SAVINGS WITHDRAWAL BENEFIT as per the Income Tax Act.

2. Amend rule **2. DEFINITIONS** as follows:

- (a) Insert the following to rule 2.1 after 2.1.4:

2.1.5 "sign or signature" shall include an electronic signature as permitted by the FUND and/or ADMINISTRATOR;

2.1.6 “written or in writing” shall include information in electronic format (including in the form of a data message), electronic mail, scanned copy of a written or signed document, submissions via an internet facility approved by the ADMINISTRATOR, but not SMS (Short Message Service) or similar messaging services.

2.1.7 “days” shall mean calendar days unless the context clearly indicates working days and shall be counted excluding the first day;

2.1.8 “prescribed” shall include: prescribed or provided for by regulation or regulatory instrument; prescribed or provided for by the ACT, the Financial Sector Regulation Act, 9 of 2017, any financial sector law or regulator relevant to the FUND.

(b) Remove the numbering from rule 2.4 until the end next to each definition.

(c) “ACT”: replace the text with the following:

“ACT” means the Pension Funds Act, No 24 of 1956, as amended or renamed and the subordinate legislation thereto and shall include any matter prescribed by regulation or regulatory instrument.

(d) Add the following new definition after ANNUITY:

“APPROVED FUND” shall include an APPROVED PENSION FUND, APPROVED PENSION PRESERVATION FUND, APPROVED PROVIDENT FUND, APPROVED PROVIDENT PRESERVATION FUND and APPROVED RETIREMENT ANNUITY FUND.

(e) Add the following new definitions after APPROVED PENSION FUND:

“APPROVED PROVIDENT PRESERVATION FUND” shall mean a provident preservation fund as defined in the INCOME TAX ACT.

“APPROVED PROVIDENT FUND” means a provident fund as defined in the INCOME TAX ACT.

(f) “AUDITOR”: replace the reference to “REGISTRAR” with “AUTHORITY”.

(g) Add the following new definition after “AUDITOR”:

"AUTHORITY" means the Financial Sector Conduct Authority as established in terms of the Financial Sector Regulation Act 9 of 2017..

- (h) "BOARD MEMBER": replace the text with the following:

"BOARD MEMBER" means a person who has been appointed to serve as a member of the BOARD or any alternate acting as such, appointed in terms of the RULES.

- (i) "CONTRIBUTIONS": replace the text with the following:

"CONTRIBUTIONS" means a monthly payment, a payment made on any other periodic basis or a once-off payment made to the FUND by a MEMBER or in respect of a MEMBER as set out in the MEMBER APPLICATION or any amendment to the MEMBER APPLICATION, and in terms of RULE 4.2 includes a monetary transfer or a transfer other than in cash as the INCOME TAX ACT may allow; provided that for purposes of allocating to the SAVINGS COMPONENT and the RETIREMENT COMPONENT respectively, this will include any amounts so contributed on or after 1 September 2024, after the deduction of any charges, as further set out in these RULES.

- (j) "DEPENDANT": replace the text with the following:

"DEPENDANT" means a person as defined in the ACT.

- (k) "DEPUTY PRINCIPAL OFFICER": replace the text with the following:

"DEPUTY PRINCIPAL OFFICER" means the person appointed by the BOARD from time to time in accordance with the provisions of the RULES and the ACT.

- (l) Delete the definitions of "FLEXIBLE ANNUITANT", "FLEXIBLE ANNUITY" and "FLEXIBLE ANNUITY CAPITAL ACCOUNT".

- (m) "INDEPENDENT TRUSTEE": replace the reference to "REGISTRAR" with "AUTHORITY".

- (n) "INVESTMENT PORTFOLIO": replace the text with the following:

"INVESTMENT PORTFOLIO" means one or more investment portfolios determined by the BOARD from time to time in which the MEMBER'S CONTRIBUTIONS may be invested.

- (o) "MEMBER APPLICATION": replace the reference to TRANSLOCATION BENEFIT with a reference to "CONTRIBUTIONS".

- (p) "MEMBER INVESTMENT": replace the text with the following:

"MEMBER INVESTMENT" means in respect of each MEMBER one or more investment accounts through which a MEMBER'S CONTRIBUTIONS are administered and which has as its underlying investment the INVESTMENT PORTFOLIO/S as selected by the MEMBER (or the BOARD where relevant) . From 1 September 2024, the MEMBER INVESTMENT is comprised of the SAVINGS COMPONENT, the RETIREMENT COMPONENT, and the VESTED COMPONENT as applicable. The MEMBER INVESTMENT is increased by net CONTRIBUTIONS (plus net interest where applicable) and positive investment returns (whether income or capital) and decreased by negative investment returns, taxation and EXPENSES (as provided for in the RULES).

- (q) Delete the definition of "REGISTRAR".

- (r) Add the following new definition after "PRINCIPAL OFFICER":

"RETIREMENT COMPONENT" means a component that represents a portion of the MEMBER'S INVESTMENT, comprised of two-thirds (2/3) of CONTRIBUTIONS made to the FUND from 1 September 2024. This component may be increased through transfers from the MEMBER'S SAVINGS COMPONENT (or any portion thereof) in the FUND, and/or the MEMBER'S VESTED COMPONENT (or any portion thereof) in the FUND and/or the transfer of the retirement component from another APPROVED FUND.

- (s) Delete the definition of "REVENUE SERVICE" and replace it with the following definition:

"REVENUE AUTHORITIES" means the South African Revenue Service and any other statutory revenue authority whose approval of the FUND has been obtained, where required.

- (t) Delete the definition of "SECURITIES".

- (u) Add the following new definitions after "RULES":

"SAVINGS COMPONENT" means a component that represents a portion of the MEMBER'S INVESTMENT, comprised of the SEED CAPITAL AMOUNT and one-third (1/3) of CONTRIBUTIONS made to the FUND from 1 September 2024. This component may be increased through transfers of a savings component from another APPROVED FUND, provided the MEMBER'S remaining total interest is transferred in terms of the rules of that fund, and

will be reduced by the SAVINGS WITHDRAWAL BENEFIT in accordance with the requirements of the ACT and the INCOME TAX ACT.

“SAVINGS WITHDRAWAL BENEFIT” means that portion of the MEMBER’S SAVINGS COMPONENT that the MEMBER may elect to withdraw without terminating membership of the FUND.

“SEED CAPITAL AMOUNT” means a once-off amount of ten percent (10%) of the total value of the VESTED COMPONENT, limited to thirty thousand rand (R30 000) per account comprising the MEMBER INVESTMENT, that is to be allocated to the SAVINGS COMPONENT on or with effect from 1 September 2024.

(v) Insert the following new definitions after “TRUSTEES”:

“UNCLAIMED BENEFIT” shall mean an unclaimed benefit as defined in the ACT.

(w) “VALUATOR”: replace the reference to “REGISTRAR” with “AUTHORITY”.

(x) Insert the following new definitions after “VALUATOR”:

“VESTED BENEFIT” means the value of the MEMBER’S INVESTMENT determined with reference to the transfer of a CONTRIBUTION to the FUND that is attributable to a retirement interest in an APPROVED PROVIDENT FUND or APPROVED PROVIDENT PRESERVATION FUND before, on or after 1 March 2021 where a MEMBER is age 55 or over, or on or before 1 March 2021 where a MEMBER is under age 55, and which may be taken as a lump sum on retirement in accordance with the INCOME TAX ACT.

“VESTED COMPONENT” means a component that represents a portion of the MEMBER’S retirement interest and that is comprised of the value of the MEMBER’S SHARE up to and including 31 August 2024, together with fund return, after taking into account the deduction and allocation of the SEED CAPITAL AMOUNT to the SAVINGS COMPONENT, is subject to and must be paid in accordance with the RULES of the FUND and the tax regime in place immediately prior to 1 September 2024; provided that no CONTRIBUTIONS may be made to this component on or after 1 September 2024, save for arrear CONTRIBUTIONS relating to the period before 1 September 2024 or transfer of a vested component from another APPROVED FUND on or after 1 September 2024 if the MEMBER’S total interest in that fund is transferred in terms of the rules of that fund.

The reasons for the amendments are:

To update the RULES with legislative changes, to remove the reference to FLEXIBLE ANNUITIES and related definitions, and to provide further clarity as to the meaning of defined words or phrases.

3. Amend rule 3.2.1 by deleting the words “or FLEXIBLE ANNUITY CAPITAL ACCOUNT OF A MEMBER” after the words “MEMBER’S INVESTMENT”.

The reason for the amendment is to remove the reference to “FLEXIBLE ANNUITY CAPITAL ACCOUNT”.

4. Replace rule **4.2 Transfers from another APPROVED RETIREMENT ANNUITY FUND or other entity** with the following:

4.2. Transfers from another APPROVED FUND or other entity and intra-FUND transfers

4.2.1 A MEMBER of the FUND may, subject to the provisions of section 14 of the ACT, make a CONTRIBUTION by way of a transfer of a monetary amount or assets other than in cash to the FUND from such an APPROVED FUND as may be allowed by the INCOME TAX ACT. Any transfer of assets other than in cash from an APPROVED FUND is subject to the requirements of the ACT and the AUTHORITY, the agreement between the ADMINISTRATOR and the FUND, the terms and conditions that the FUND and ADMINISTRATOR may impose and subject to any fees and charges required by the FUND and/or any other party involved in such a transfer.

4.2.2 A MEMBER of the FUND may transfer to the FUND his divorce pension interest from an approved fund as may be allowed by the INCOME TAX ACT as a result of his divorce from a member of that fund.

4.2.3 A MEMBER of the FUND may transfer to the FUND a lump sum which is payable to him from an entity other than an APPROVED FUND, provided that the MEMBER will indemnify the FUND against a claim by any tax authority or other entity in respect of such amount.

4.2.4 In the event of a transfer as set out in RULE 4.2, the MEMBER'S total interest in that fund must be transferred in terms of the rules of that fund, and the transfer is subject to the following provisions:

4.2.4.1 Any savings component from that fund may be allocated to the SAVINGS COMPONENT or the RETIREMENT COMPONENT;

4.2.4.2 Any vested component from that fund may be allocated to the VESTED COMPONENT or the RETIREMENT COMPONENT;

4.2.4.3 Any retirement component from that fund must be allocated to the RETIREMENT COMPONENT.

4.2.5 Subject to the requirements of the ACT and the INCOME TAX ACT, the MEMBER may at any time transfer a SAVINGS COMPONENT (or a portion thereof) or a VESTED COMPONENT (or a portion thereof) in the FUND, to his RETIREMENT COMPONENT.

The reason for the amendment is to update the RULES with legislative changes.

5. Delete rule 5.1.3 and renumber the clauses following thereafter accordingly.

The reason for the amendment is to remove the provisions applicable to "FLEXIBLE ANNUITANT".

6. Delete the following references in rule 5.1 as follows:

- (newly numbered) rule 5.1.3: "or a FLEXIBLE ANNUITANT" after the words "MEMBER", and "or 5.1.3" after the words "rule 5.1.2";
- (newly numbered) rule 5.1.4: "and FLEXIBLE ANNUITANTS" throughout the clause;
- (newly numbered) rule 5.1.5: "and/or FLEXIBLE ANNUITANTS" throughout the clause.

The reason for the amendment is to remove the references to "FLEXIBLE ANNUITANT".

7. Delete the following references in rule 5.2 as follows:

- rule 5.2.2: “any FLEXIBLE ANNUITY CAPITAL ACCOUNT” after the words “MEMBER INVESTMENT”;
- rule 5.2.3: “or FLEXIBLE ANNUITANT” throughout the clause;
- (newly numbered) rule 5.1.5: “and/or FLEXIBLE ANNUITANTS” throughout the clause.

The reason for the amendment is to remove the references to “FLEXIBLE ANNUITANT”.

8. Amend rule 5.2.3.8, as well as rule 11.11.3.4 by changing the case of the words “unclaimed benefit” with the uppercase, being “UNCLAIMED BENEFIT”.

The reason for the amendment is to indicate a newly defined term.

9. Replace rule **5.3 Disinvestment of monies pending transfer or payment of a benefit** with the following:

5.3 Disinvestment of monies pending transfer or payment of a benefit

5.3.1 The value of a MEMBER’S share of the FUND for the purposes of determining a benefit due under the RULES is derived with reference to the MEMBER INVESTMENT, taking all EXPENSES as provided for in the RULES into account and subject to the provisions of RULE 5.3.2. The value of each account forming part of the MEMBER INVESTMENT is similarly determined but in respect of each account only and the value of the SAVINGS WITHDRAWAL BENEFIT is similarly determined but in respect of the relevant account only.

5.3.2 Unless otherwise provided in the RULES, the INVESTMENT PORTFOLIO or part thereof shall only be realised or transferred out of the FUND in the event of a transfer of assets other than in cash, after all the requirements of the ACT, the INCOME TAX ACT, the FUND, the ADMINISTRATOR or any provider of an INVESTMENT PORTFOLIO for the processing of a benefit due under the RULES have been complied with. The MEMBER or BENEFICIARY carries the risk of loss and/or poor investment performance of the underlying investment options pending the commencement and/or completion of the realisation or the transfer of assets other than in cash.

5.3.3 Except where a transfer of assets other than in cash applies, the disinvested amount described in RULE 5.3.1 and realised as provided for in RULE 5.3.2 must be transferred to

the FUND'S bank account or such other investment option as determined by the TRUSTEES from time to time, or held in the name of a nominee company approved by the AUTHORITY until such time that the payment or transfer is finalised.

- 5.3.4 The TRUSTEES shall at their discretion from time to time determine the operational practice of the FUND as provided by the REVENUE AUTHORITIES and INCOME TAX ACT with regards to the payment of any interest or "Fund Return" as defined in the ACT that may have arisen in terms of the provisions of RULE 5.3.

The reasons for the amendments are:

To update the RULES with legislative changes; to replace the reference to "REGISTRAR" with "AUTHORITY", remove the reference to "FLEXIBLE ANNUITANT" and related provisions, to replace the reference to "REVENUE SERVICE" with "REVENUE AUTHORITIES", and to provide further clarity as to the meaning of defined words or phrases.

10. Replace rule **6.2 Benefit at Retirement** with the following:

6.2. Benefit at retirement

- 6.2.1. A MEMBER must retire as at his RETIREMENT DATE and thereupon becomes entitled to a retirement benefit.
- 6.2.2 A MEMBER shall be entitled to elect to retire in respect of his total MEMBER INVESTMENT or in respect of one or more of his accounts comprising the MEMBER INVESTMENT.
- 6.2.3 The MEMBER'S retirement benefit is subject to the following provisions:
- 6.2.3.1 Subject to the requirements of the INCOME TAX ACT, the MEMBER shall be entitled to elect to receive his retirement benefit (less applicable tax) as one or more ANNUITIES only or as one or more ANNUITIES and a lump sum.
- 6.2.3.2 A MEMBER shall not be entitled to receive more than one third of the value of the VESTED COMPONENT as a lump sum, and the remainder, calculated together with the value of the RETIREMENT COMPONENT must be paid in the form of an annuity; except where the member is deceased, or the MEMBER elects to transfer the retirement interest to an APPROVED RETIREMENT

ANNUITY FUND, or where two thirds of the total value of the VESTED COMPONENT plus the RETIREMENT COMPONENT (determined by excluding the value of any VESTED BENEFIT) do not exceed the de minimis amount as provided for in the INCOME TAX ACT.

6.2.3.3 The MEMBER may elect to receive his SAVINGS COMPONENT as a lump sum or may elect to transfer the value to the RETIREMENT COMPONENT for purchase of an ANNUITY. Any amount not paid as a lump sum shall be dealt with in accordance with the INCOME TAX ACT.

6.2.3.4 Notwithstanding the above and subject to the INCOME TAX ACT, a MEMBER who on 1 March 2021 was a member of an APPROVED PROVIDENT FUND or APPROVED PROVIDENT PRESEVATION FUND and has transferred his retirement interest in that fund into the FUND, may elect to receive as a lump sum the value of the account forming part of his MEMBER INVESTMENT (in respect of which the MEMBER has elected to retire) attributable to his VESTED BENEFIT.

6.2.4. The ANNUITY must be purchased from an INSURER selected by the MEMBER. Once the ANNUITY has been purchased and any lump sum benefit, less any applicable tax, has been paid to that MEMBER, the FUND will have no further liability to or in respect of the MEMBER and his DEPENDANTS and/or NOMINEES, other than in respect of the MEMBER'S remaining MEMBER INVESTMENT if applicable.

The reasons for the amendments are to update the RULES with legislative changes and to remove the provisions related to a "FLEXIBLE ANNUITY".

11. Replace rule 7.2.4. with the following:

7.2.4 Unless the BOARD decides otherwise, the BENEFICIARY entitled to a death benefit in terms of RULE 7.1 shall be entitled to the following options:

7.2.4.1 the death benefit is payable as an ANNUITY purchased from an INSURER chosen by the BENEFICIARY;

7.2.4.2 provided that the BENEFICIARY may within such period as the BOARD decides, elect to receive his benefit in full or in part as a lump sum benefit, subject to any tax

thereon. Any ANNUITY purchased may be commuted after purchase in accordance with prevailing legislation and the requirements of the REVENUE AUTHORITIES.

- 7.2.4.3 Once the benefit is paid, whether as an ANNUITY or as a lump sum after payment of such tax as may be applicable, the FUND has no further liability to or in respect of that BENEFICIARY.

The reasons for the amendments are to replace the reference to "REVENUE SERVICE" with REVENUE AUTHORITIES" and to remove the provisions related to a "FLEXIBLE ANNUITY".

- 8 Delete rule **8. FLEXIBLE ANNUITIES** and renumber the remainder of the RULES accordingly.

The reason for the amendment is to remove the provisions related to a "FLEXIBLE ANNUITY".

- 9 Amend rule **8 WITHDRAWAL BENEFITS** (previously rule 9) by replacing it with the following:

8. WITHDRAWAL BENEFITS

- 8.1 Subject to the provisions of the INCOME TAX ACT and notwithstanding the age of a MEMBER, a MEMBER who discontinues his contributions to the FUND prior to his NORMAL RETIREMENT DATE shall be entitled to the payment of a lump sum withdrawal benefit where the MEMBER SHARE is less than an amount as provided for in the INCOME TAX ACT.

- 8.2 A MEMBER, who discontinues his contributions prior to his retirement in terms of these RULES, and

8.2.1 who has emigrated from, and that emigration is recognised by the South African Reserve Bank,

8.2.2 or departed from, at the expiry of a work or visit visa,

8.2.3 or is no longer a tax resident for an uninterrupted period of three (3) years or longer of,

the Republic of South Africa, shall be entitled to the payment of a lump sum withdrawal benefit from his RETIREMENT COMPONENT and his VESTED COMPONENT in respect of the remaining value of all his MEMBER ACCOUNTS subject to the requirements as provided for in the INCOME TAX ACT.

- 8.3 A MEMBER shall give the FUND notice in writing of his election in terms of RULE 8.1 and 8.2.

8.4 A MEMBER is entitled to one SAVINGS WITHDRAWAL BENEFIT per account during a tax year, the value of which may not be less than two thousand rand (R2000) (before any fees or charges); provided that where a MEMBER terminates his membership in the FUND within any tax year and such MEMBER has already taken his SAVINGS WITHDRAWAL BENEFIT in that tax year, and the remaining value of the MEMBER'S interest in his SAVINGS COMPONENT is less than two thousand rand (R2000), such MEMBER may make a second withdrawal of the total balance in his SAVINGS COMPONENT.

8.5 The FUND may suspend or withhold the payment of the SAVINGS WITHDRAWAL BENEFIT in accordance with the provisions of the ACT and the INCOME TAX ACT, where:

8.5.1.1 The FUND receives notification of divorce proceedings or application for a division of assets, unless the non-member SPOUSE consents to such withdrawal in writing; or

8.5.1.2 The FUND is made aware of maintenance proceedings or a pending maintenance order and it is satisfied that the withdrawal will result in there being insufficient remaining value to comply with a maintenance order.

8.6 In the event of the withdrawal of a MEMBER as contemplated in this RULE, RULE 5.3 will apply to the MEMBER'S share of the FUND or such portion of the MEMBER INVESTMENT as elected by the MEMBER, and payment will be subject to the applicable tax.

8.7 Once payment of the lump sum benefit equal to the total MEMBER INVESTMENT, less any applicable tax, has been made to the MEMBER, the FUND will have no further liability to or in respect of such MEMBER and his DEPENDANTS and/or NOMINEES.

The reason for the amendment is to update the RULES with legislative changes and specifically to cater for the "SAVINGS WITHDRAWAL BENEFIT"; to remove the reference in clause 8.1 to Minister of Finance and replace it with a reference to the Income Tax Act.

10 Amend rule 9.1 (previously rule 10.1) by adding the words "and all components in the FUND are transferred to the same receiving fund." at the end of the first sentence.

The reason for the amendment is to update the RULES with legislative changes by ensuring that different components are transferred together.

- 11 Amend rule 9.3 (previously 10.3) by replacing the reference to "REVENUE SERVICE" at the end of the sentence with "REVENUE AUTHORITIES".

The reason for the amendment is to replace the reference to "REVENUE SERVICE" with REVENUE AUTHORITIES" as per the DEFINITIONS.

- 12 Amend rule 9.4 (previously 10.4) by adding the following words at the end of the sentence "other than in respect of the MEMBER'S remaining MEMBER SHARE, if applicable."

The reason for the amendment is to clarify that the FUND might still have a liability towards the MEMBER in the event of a partial transfer.

- 13 Amend rules 10.2.1, 10.3.2.3, 10.3.2.4, 10.5.2, 10.10.2, 10.10.5, 10.11, 10.13.7, 10.16.6 and 10.16.7 respectively by replacing "RULE 11" with "RULE 10".

The reason for the amendment is to correct the reference to the relevant rules, as a result of the renumbering referred to in 12 above.

- 14 Amend rules 10.9.1.8 and 10.9.1.9 (previously 11.9.1.8 and 11.9.1.9) respectively by replacing the text "TRANSLOCATION BENEFITS" with "CONTRIBUTIONS".

The reason for the amendment is to correct an error in the RULES by referring to the correct definition.

- 15 Amend rules 10 and 11 (previously 9 and 10) respectively by replacing any reference to "REGISTRAR" with "AUTHORITY" throughout.

The reason for the amendment is to replace references to "REGISTRAR" with "AUTHORITY" as per the change to the DEFINITIONS.

- 16 Amend rule 10.10.9 (previously rule 11.10.9) by replacing "12" with "11".

The reason for the amendment is to correct the reference to the relevant rules, as a result of the renumbering referred to in 12 above.

17. Amend rule 10.10.10 by deleting the words “in terms of section 13B of the ACT” and replacing it with “as prescribed”.

The reason for the amendment is to remove reference to section 13B of the ACT as this may change in the future.

18. Amend rule 11 throughout by replacing any reference to “REVENUE SERVICE” with “REVENUE AUTHORITIES”.

The reason for the amendment is to replace the references as per the changes to the DEFINITIONS.

19. Insert a new rule 11.14 as follows:

11.14 Deductions from benefits

Deductions in terms of section 37D of the Act will be effected proportionately across the RETIREMENT, SAVINGS and VESTED COMPONENTS, subject to the provisions of the ACT, the INCOME TAX ACT, or any other applicable legislation.

Certified that the above resolution has been adopted in accordance with the provisions of the RULES of the FUND.



Chair & TRUSTEE

Esmarie Strydom

Dated: 11/06/2024



TRUSTEE

Lance Solms

Dated: 12/06/2024



TRUSTEE

Alvera Marais

Dated: 18/06/2024



TRUSTEE

Lee-Anne Torres

Dated: 14 June 2024



PRINCIPAL OFFICER

Helena Swart

Dated: 14 June 2024



14 June 2024