

Minutes of a General Meeting of Trustco Group Holdings Ltd, Held on 15 August 2008 at Café Society, Trustco House, 2 Keller Street, Windhoek

1. Attendance Register

Present:

Adv TJ Frank	(TJF)	Chairman
Mr Q Van Rooyen	(QVR)	
Mr P J Miller	(PJ)	
Mr G Walters	(GW)	
Mr F J Abrahams	(FJA)	
Mr J Jones	(JJ)	

2. Welcome

The Chairman welcomed everyone present.

3. Constitution of Meeting

There being a quorum present and the attendance register signed, the meeting was duly constituted.

4. Approval of Minutes

The minutes of the meeting held on 15 August 2007 were approved and signed by the Chairman.

5. Resolutions

- 5.1 The annual financial statements for the year ended 31 March 2008 were adopted unanimously.
- 5.2 The remuneration of the directors as set out in note 31 to the annual financial statements for the year ended 31 March 2008 were approved unanimously.
- 5.3 Adv T J Frank was unanimously appointed as a director.
Dr D Namwandi was appointed by the majority as a director.
- 5.4 The majority reappointed BDO Spencer Steward (Namibia) as the auditors of the Company and gave the directors the authorization to determine the remuneration of the auditors.
- 5.5 The majority authorized the directors to allot or issue shares on such terms and conditions as they deem fit, subject to the provisions of the Companies Act (Act 61 of 1973, as amended), the Articles of Association of the Company and the Listing Requirements of the Namibian Stock Exchange.
- 5.6 Unanimously approved that the dividend of 5 cents per share be paid as recommended at the directors meeting of 08 July 2008.
- 5.7 Unanimously approved that of the Trustco Staff Share Incentive Scheme Trust be dissolved.

TJ FRANK
Chairman