

**Minutes of a Annual General Meeting of Trustco Group Holdings Ltd, Held on 27 August 2009 at 10h00, 3<sup>rd</sup> Floor Boardroom, Trustco House, 2 Keller Street, Windhoek**

**1. Attendance Register**

Present:

Mr Q Van Rooyen  
Mr P J Miller  
Mrs M Kaffer  
Mr F J Abrahams  
Mr J Jones  
S Naukushu  
R K Kinscher  
M Gebhardt

**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. Resolutions Passed**

The following resolutions were tabled and passed unanimously:

**4.1 Ordinary Resolution Number 1**

The annual financial statements for the year ended 31st March 2009 were adopted.

**4.2 Ordinary Resolution Number 2**

The remuneration of the directors as set out in note 36 to the annual financial statements for the year ended 31st March 2009 was approved.

**4.3 Ordinary Resolution Number 3**

M Nashandi and V De Klerk were re-appointed as directors.

**4.4 Ordinary Resolution Number 4**

BDO Spencer Steward (Namibia) and BDO Spencer Steward in South Africa was re-appointed as auditors of the Company and the Director were authorized to determine the remuneration of the auditors.

#### **4.5 Ordinary Resolution Number 5**

All the authorized but unissued shares in the capital of the Company are placed under the direct control of the directors who are hereby authorized 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 and the JSE Securities Exchange.

#### **4.6 Ordinary Resolution Number 6**

A dividend of 2 cents per share as recommended by the Directors was approved.

#### **4.7 Ordinary Resolution Number 7**

The proposed resolution was withdrawn and not put to the vote.

#### **4.8 Ordinary Resolution Number 8**

The proposed resolution was withdrawn and not put to the vote.

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**P J MILLER**  
**Company Secretary**