

ANNUAL REPORT QUESTIONNAIRE

TRUSTCO



As per Service Issue 19

Kindly note that the annual report questionnaire is split into two sections: Primary Listings and Secondary Listings

LR REF	SUMMARY [PRIMARY LISTINGS – MAINBOARD AND ALTX]	STATE REFERENCE/ PAGE NUMBER.
1.19; 13.49(d) and 13.56	<p>Did the issuer submit its Form D declaration for the date of audited year-end results pursuant to paragraphs 3.19 and 3.21(a) of the Listings Requirements; noting where it applies any non-compliances during the review period?</p> <p>For REIT approved issuers please note that in addition to Form D a REIT Compliance declaration must be submitted pursuant to provision 13.49(d) within six months of financial year end; and For CISIP's a compliance declaration pursuant to paragraph 13.56 must be submitted within six months of the issuer's financial year end.</p>	<p>Yes</p> <p>N/A</p>
3.84(a)	What is your company's policy on appointments to the board and, if applicable does the composition of the Nomination Committee comply with the listings requirements. Where is this disclosed in the Annual Report?	Pg 109 Board Composition (IR) Pg 113 Composition of Nomination portion of the Remco (IR)
3.84(b)	At board level, is there a clear division of responsibilities? Where is this disclosed in the Annual Report?	Pg 103 Board Composition (IR)
3.84(c)	Does your company have a CEO & a Chairperson and are these roles separated (for AltX see 21.5(i)(ii)). If the Chairman is not independent and non-executive, does your company have a lead independent non-executive director, in addition to the CEO and Chairperson? Where is this disclosed in the Annual Report?	Pg 18/19 Independent chairman and separate MD (IR) and P109 Board Composition (IR)
3.84(d)	Did your company disclose for an Audit Committee: a brief mandate of the committee, the composition, meeting attendance, resolution(s) indicating re-appointment of members for the ensuing period? Annual Report	Pg 111 – ARC information (IR) N/A
3.84(d)	Did your company disclose for a Remuneration committee: a brief mandate of the committee, the composition, meeting attendance, and if applicable risk committee and [for nomination committees cross refer to par. 3.84(a)]? Annual Report	Pg113 Remco (IR)
3.84(e)	Where is the summary of the directors standing for election or non-election in the Annual Report?	Pg 19 Board of Directors (IR) and Pg 141 Notice of Annual General Meeting (IR)
3.84(f)	Have the directors been categorised as per the listings requirements? Where is this disclosed in the Annual Report?	Pg 18/19 (IR)
3.84(g)	Each issuer must have an executive financial director. Where is this confirmed in the Annual Report? Note that the any appointment of a part-time financial director must have been motivated by both the issuer and the audit committee and approved by the JSE.	Pg 19 (IR)
3.84(h)	Where is the confirmation that the audit committee is satisfied with the expertise and experience of the financial director? Is the financial director an executive director? Where is this disclosed in the Annual Report?	Pg 112 (IR) Yes FD is an executive director
3.84(i)	Where in the Annual Report have you confirmed that the board of directors have considered and is satisfied that the company secretary has to their competence, qualifications and experience? (Note – must be done on an annual basis, and disclosure must detail the steps which the board of directors took to make this assessment and provide the necessary information that demonstrates actual competence, qualification and experience)	Pg 110 (IR)
3.84(j)	<p>Where in the Annual Report is an explanation disclosed as to why the board believes that an arms-length relationship between itself and the company secretary is maintained?</p> <p>In instances where the company secretary is also a director and/or there is no arms-length relationship between the company secretary and the board of directors, a justification must also be provided.</p> <p>Where there company secretary is a juristic person the board must assess and consider the individuals, shareholders and board of the juristic person.</p>	Pg 110 (IR) The company secretary is not a director on or a juristic person
8.62(a)	Have the annual financial statements been drawn up in accordance with the national law applicable to the company?	Yes and Pg 3 and Pg 112 (IR)
8.62(b)	Have the annual financial statements been prepared in accordance with IFRS and SAICAFRG (dual listings and listings by overseas companies refer to Section 18)?	Yes Pg 112 Financial Statements (IR) and P3 (IR)

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8.62(c)	Have the annual financial statements been audited in accordance with International Standards on Auditing (overseas companies in accordance with national auditing standards acceptable to the JSE or International Standards on Auditing)?	Yes
8.62(d)	If the listed company has subsidiaries are the annual financial statements been in consolidated form?	Yes
8.62(e)	Do the annual financial statements fairly present the financial position, changes in equity, results of operations and cash flows of the group?	Yes pg 3 (IR)
8.63(a)	What is your company's nature & extent of compliance with the King Code and where is this disclosed in the annual report? Have the reasons for any non-compliance been stated? Where is this disclosed in the Annual Report? For AltX Companies: paragraphs 21.5(i) to (ii), Applies.	Pgs 77 & 100 & 110 (IR)
8.63(b)	Has headline earnings per share (security) and diluted headline earnings for the current and preceding year together with an itemised reconciliation between HEPS and EPS been disclosed in the Annual Financial Statements? (secondary listings see 18.19(c))	Recon pg 47 (IR) HEPS/EPS pg 48(IR)
8.63(c)(i)(ii)	Did the issuer disclose in the Annual Financial Statements directors interests showing the current year's interests and previous year interests? See also [3.83(a)] and; Was a statement disclosed whether there were changes or not between the end of the financial year end and date of approval of AFS?	Pg 143 (IR) Pg 143 (IR)
8.63(d)	Disclosure of information set out in Paragraphs 3.4(b)(vi), 3.43, 3.59, 3.79 and 4.23(b): Annual Financial Statements? <ul style="list-style-type: none"> 3.4(b)(vi) Was the Trading Statement Relevant Measure Adoption Confirmed? (i.e. HEPS, NAVPS, Distribution) 3.43 Did the issuer disclosed as defined by par.4.25-4.27 :- (i) the no. of public security holders (ii) the % securities holdings class held by public and non-public securities holders; and (iii) Non-public securities holders' analysis in terms of par.4.25-4.27. 3.59 board changes which occurred during the reporting period Where is this disclosed in the IR 3.79 Reasons why the External Auditor's services was terminated or why it resigned N/A 4.23(b)disclosure of unlisted securities, detailing the no. and status thereof N/A – no unlisted shares 	Yes N/A Pg 130 (IR) N/A N/A
8.63(e)	Has any shareholder interested in 5% or more in any class, whether directly or indirectly beneficially, been disclosed in the Annual Financial Statements?	Pg 128 (IR)
8.63(f)	Does your company have a share incentive scheme and, if so, has the relevant disclosure been made in the Annual Financial Statements?	No
8.63(g)	Has your company issued any profit forecasts? If so, where the results have differed by 10% or more from those profit forecasts has an explanation been given in the Annual Financial Statements?	No
m8.63(h)	[Repealed] Unlisted Securities [see 8.63(d) 4.23(b) reference above]	N/A
8.63(i)	[Repealed] Special Resolutions	N/A
8.63(j)	If your company has issued any shares for cash under the general or specific authorities, has the relevant disclosure been made in the Annual Financial Statements?	No shares for cash issued
8.63(k)	Have the director's emoluments been disclosed in the Annual Financial Statements in the matter as set out in the paragraph 7.B.7 of the Listings Requirements?	Pg 122 (IR) for 2016. 2015 figures presented in Annual Financial Statements
8.63(l)	Was Mineral resources and mineral reserves information (mineral companies) disclosed as per paragraph 12.11 in the Annual Report?	N/A
8.63(m)	Property portfolio information disclosure (property companies see paragraph 13.37) in the Annual Financial Statements <ul style="list-style-type: none"> Paragraph 13.18 information; and Paragraph 13.19 (a) to (c) information 	N/A
8.63(n)	For an investment trust entity was the information set out in paragraph 15.6 disclosed in the Annual Financial Statements? <ul style="list-style-type: none"> Paragraph 15.5 information must be disclosed. 	N/A
8.63(o)	Where in the Annual Financial Statements has the company addressed disclosure in respect of repurchases?	Pg 136 (IR) No repurchases during the year
8.63(p)	If your company has restrictive funding arrangements where have you disclosed the details in the Annual Financial Statements?	N/A
8.64	Where there is non-compliance with 8.63(b) to (k) or (m) or (p), has the auditor modified the audit opinion?	N/A

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12.11	Compliance Declaration Did the issuer submit its declaration confirming that the minimum contents of the annual report have been complied with pursuant to paragraph 12.11 of the JSE Listings Requirements? (NB. Please note that this is a separate written submission which must be submitted by the Issuer confirming compliance)	N/A
Schedule 14.3	If your company has any share schemes in operation, has the necessary disclosure been made (Schedule 14.1)	N/A

SECONDARY AND DUAL LISTINGS

LR REF	SUMMARY [Secondary listings – Mainboard and AltX]	State reference/ Page number.
18.19(a)	(Secondary listings) Do the annual financial statements state whether the primary and secondary listings are situated?	N/A
18.19(c)	(Secondary listings) Must disclose HEPS and diluted HEPS and itemized reconciliation	N/A
18.20 & 18.21	Did the applicant issuer submit its annual compliance certificate, details of volumes and value of securities traded on all exchanges in which it is listed pursuant to Form D, and paragraphs 3.19 and 3.21(a) of the Listings Requirements?	N/A
18.36	(Dual listings) Have common accounting policies been used?	YES
18.37	(Dual listings) Have the annual financial statements been prepared on an aggregated basis and in accordance with IFRS?	YES