



TRUSTCO GROUP HOLDINGS LIMITED

Incorporated in the Republic of Namibia and registered as an external company in South Africa

(Registration number 2003/058)

(External registration number 2009/002634/10)

NSX share code: TUC

JSE share code: TTO

ISIN Number: NA000A0RF067

("Trustco" or "the Company")

CHANGES TO THE BOARD –APPOINTMENT OF DIRECTORS

In compliance with paragraph 3.59 of the JSE Limited Listings Requirements, shareholders are informed of changes to the Trustco board of directors ("**Board**") as set out below.

Appointment

After a successful "Broad Member" campaign, which applied the group's promotion of gender diversity policy for non-executive board members the Board has approved the following independent non-executive director appointments with effect from 26 April 2018:

- **Professor Lana Joy Weldon**

Professor Weldon, a South African citizen, currently employed as an associate professor and head of subject for Governance and Auditing at the University of Fort Hare. Professor Weldon holds a B Comm Accounting (Rhodes), a B Compt Hons (Unisa), a MBA (Edinburgh Business School) and is currently reading for a PhD at Nelson Mandela University. Professor Weldon is a South African Chartered Accountant, has completed the Alternative Exchange Directors Induction Programme, is currently completing the chartered director (IODSA) qualification and is a registered assessor (SAICA).

- **Ms Kristin Naett van Niekerk**

Ms van Niekerk, a British national and a South African and German citizen, is employed as Head of Legal and Compliance at AGCS SA. Ms van Niekerk holds a BA LLB from the University of Natal, Durban and a Masters in International Relations from the School of Oriental



and African Studies (University of London). She is a qualified lawyer admitted in South Africa, England, Wales and New York including the Southern District of New York.

Both appointees will also serve as independent non-executive directors and board committee members on the subsidiary boards throughout the Trustco group.

Trustco received 63 applications for the Board member position during the campaign, most of whom were a very large number of young successful Namibian individuals, with strong leadership qualities, impressive curriculum vitae's et al, but lacks leadership - and boardroom experience. Trustco identified the need amongst the youth (under 40's) where young Namibian people will be given the opportunity to grow, to be challenged and to be empowered. Trustco would implement a Namibian Junior Board to empower young individuals. These appointees will be announced in due course.

Windhoek
27 April 2018

Company Secretary

Amanda Bruyns

JSE Sponsor

Sasfin Capital Proprietary Limited (a member of the Sasfin group)

NSX Sponsor

Simonis Storm Securities (Pty) Ltd