



## **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")

## **CHANGES TO THE BOARD: APPOINTMENT OF LEAD INDEPENDENT DIRECTOR**

In accordance with the requirements of paragraph 3.59(c) of the JSE Limited Listings Requirements, the Trustco board announce that Professor Lana Joy Weldon, currently an independent non-executive director, has been appointed as the Lead Independent Non-Executive Director with effect from 29 June 2018.

Professor Weldon is 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).

Trustco currently has an Independent Non-Executive Director as chairman of the board, the highly esteemed Advocate Raymond Heathcote, SC, a Namibian citizen who served as an acting judge of the High Court of Namibia in 2005, 2007, 2009 and 2011. Advocate Heathcote is a member of the Society of Advocates and was honoured by being appointed as senior counsel in 2009.

The King IV report on corporate governance recommends that a company appoint a lead independent director to fulfil various functions *inter alia* to serve as sounding board for the chairman and in his absence, act in his stead.



Trustco relishes the challenge to maintain its status as forerunner of corporate governance and international best practices. Both board and management welcome the opportunity to be testbed of the new King IV report with regards to the highest standards of transparency.

Windhoek, Namibia

29 June 2018

Amanda Bruyns

Company Secretary: Trustco Group Holdings Limited

**JSE Sponsor:** Sasfin Capital (A division of Sasfin Bank Limited)

**NSX Sponsor:** Simonis Storm Securities (Pty) Ltd