



Trustco Group Holdings Limited
Minutes of the General Meeting
held at Trustco House, 2 Keller Street, Windhoek, Namibia
on TUESDAY, 22 January 2019 at 10:00

Present:	Mr. Winton Geysar	Chairman
	Mr. Renier Tajaard	Non-executive Directors
	Mr. Q Z van Rooyen	Deputy CEO
	Mr. Wayne Mcteer	Head: Risk and Compliance
	Ms. M Korner	Assistant Company Secretary

General Meeting for the entering into of the Loan Agreement with Dr Quinton van Rooyen and Next Investments, which is a related party transaction and the specific issue of an option to Dr Quinton van Rooyen and Next Investments as a potential mechanism for the redemption of the Loan.

1. Constitution of Meeting

The Chairman welcomed all those present to the General Meeting ("GM"). As the necessary quorum was present, the Chairman declared the meeting duly constituted.

2. Notice of Meeting

After confirming with all present, the notice convening the meeting was regarded as read.



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1. *Ordinary Resolution 1 – Approval of the Loan Transaction*

- 1.1 It was resolved that in terms of paragraph 10.4 (d) of the Listings Requirements and subject to approval by shareholders of the ordinary resolution no 2 and 3 below, that the Loan Transaction to be entered into between the Company and Dr Q van Rooyen and Next Investments, which are both related parties to the Company, be and is hereby approved.

2. *Ordinary Resolution 2 – Approval of the Conversion Option*

- 2.1 It was resolved that in terms of paragraph 5.53 (a) (i) of the Listings Requirements, and subject to approval by Shareholders of Ordinary Resolution Number 1, that the issuance of the Conversion Option to Dr Q van Rooyen and Next Investments as contained in the Loan Transaction be entered into between the Company and Dr Q van Rooyen and Next Investments, which are both related parties to the Company, be and is hereby approved.

3. *Ordinary Resolution 3 – Authority granted to directors*

- 3.1 It was resolved that each director of Trustco be and is hereby individually authorised to sign all such documents and do all such other things as may be necessary for or incidental to the implementation of both the Resolutions passed at the General Meeting.

- the total number of Shares in issue as at the date of the General Meeting was 974 265 619 Shares;
- the total number of Shares that were voted in person or by proxy was 354 087 808 Shares (which Shares excluded the Shares held by Dr Q van Rooyen, his Associates, and the shares in treasury); and



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- the abstentions are represented below as a percentage of the total number of Shares in issue while the Shares voted for and against are represented below as a percentage of the Shares Voted excluding abstentions

Details of the results of the voting are as follows:

Resolution	Shares voted for	Shares voted against	Shares abstained
Ordinary Resolution Number 1 Approval of the Loan Transaction	353 997 025 99.9960%	10 384 0.0029%	3 608 0.0004%
Ordinary Resolution Number 2 Approval of the issuance of the Conversion Option	353 997 025 99.9881%	38 372 0.0108%	3 608 0.0004%
Ordinary Resolution Number 3 Authority granted to Directors	353 997 025 99.9881%	10 384 0.0029%	31 596 0.0032%

3. Closure



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There being no further business to discuss, the Chairman thanked the members for their attendance and contributions and declared the meeting closed at 10h30.



Meeting Chairman
Mr Winton Geyser
Date: 22 January 2019