



TRUSTCO GROUP HOLDINGS LIMITED

Incorporated in the Republic of Namibia

(Registration number 2003/058)

NSX Share Code: TUC

JSE Share Code: TTO

OTCQX share code: TSCHY

ISIN Number: NA000A0RF067 ("the Company" or "Trustco")

MEDIA RELEASE

18 March 2020

TRUSTCO'S CUSTOMER SUPPORT IN THE WAKE OF COVID-19

TRUSTCO, one of Namibia's leading employers and multiple winner of the coveted Deloitte 'Best Company To Work For Survey', implemented various measures to mitigate against the Coronavirus disease to keep staff and customers at its local, continental and international operations as protected as possible from the pandemic that shook the world the past few days.

The Coronavirus disease (COVID-19) is currently causing uncertainty across the globe, with businesses dealing with the outbreak by following World Health Organisation guidance as well as directives issued by governments on how to protect their employees and valued clients.

Trustco has been diligently following international news and as such, had implemented a Coronavirus Policy and subsequent operational procedures a few weeks ago. This included basic preventative measures, awareness campaigns, reporting and information sharing as well as self-quarantine guidelines for employees. The policy also included a blanket international business travel ban as well as seasonal flu vaccines for all staff. A relaxation of the sick leave policy of the group was also implemented to ensure that compliance with the policy does not expose clients or other employees to any potential infection.

Last week, with an increase in infections globally, this policy was expanded to also include fever scanners and hand sanitizers at all corporate entrances of the group as an additional precaution, with measures being put in place to ensure business continuity should the situation warrant it.

With the President's announcement on Saturday, 14 March, the group instituted further additional measures - allowing employees who care for children and the elderly as well as employees already set up to work remotely, to remain at home with full pay. These employees however, also remain on call to ensure essential services towards clients and to ensure other services in the group are not disrupted. Staff amenities were also adjusted to ensure that the practise of social distancing can be applied in the workplace.

With the announcement of a State of Emergency by the President on 17 March 2020, Trustco implemented its business continuity processes. Through these processes, the group will ensure that its clients continue to receive the exemplary levels of service that its loyal customer base is accustomed to, while simultaneously ensuring both their and all our employees' safety during this pandemic.

To that end, employees who are also not crucial to client services or intra-group essentials were requested and required to work from home, with the remaining staff on rotation where possible to limit the potential spread of any contagion. This process is managed via a special Corona Leave entitlement, to avoid exhausting the annual or sick leave entitlement of an employee when it may be needed more at a later stage. To further assist employees during this time with the unexpected expenses arising from the sudden lockdown of schools and day-care institutions, all Trustco employees will receive their monthly salaries on the 19th of March 2020.

As such, Trustco will continue to operate as normal, leveraging all the technologies at disposal as well as the expertise of our staff to ensure our levels of engagement and support never wavers. Our commitment to our clients during this pandemic remains as strong as ever.

We thank you for your business and encourage everyone to stay safe and follow the guidelines as set by the authorities to ensure a quick resolution to the current situation.

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