



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

20 February 2026

TRUSTCO CLOSES ADR CHAPTER, CLEARS PATH TO US LISTING

WINDHOEK, Namibia – Trustco Group Holdings Limited ("Trustco") is ending its American Depositary Receipt ("ADR") programme with the Bank of New York Mellon, effective on or about 23 March 2026. The two parties agreed to wind down the programme under the terms of their existing agreement. In plain terms, an ADR is a certificate that allows a foreign company's shares to trade in the United States. Trustco launched its ADR programme in 2014 and in 2019 became one of the first Namibian companies to trade on a US securities platform — the OTCQX Best Market.

"We built our ADR programme from nothing in 2014, when most international investors couldn't point to Namibia on a map. That programme opened the door, together with a 12-year partnership with Bank of New York Mellon, who held our hand from inception to now. But Namibia's story has changed, and so has Trustco's," said Dr Quinton van Rooyen, Trustco's CEO.

"International investor interest in Namibia has surged over the past five years as major offshore energy discoveries and a growing pipeline of infrastructure, mining, property and financial services projects draw global capital into the country. Trustco's own shareholder base has shifted with it, with a growing proportion now US-based. Trustco has previously announced its intention to pursue a direct listing on a US stock exchange. This strategy has not changed," van Rooyen concluded.

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MR. W. GEYSER (NON EXECUTIVE), MR. R. J. TALJAARD (NON EXECUTIVE), MS. J. VAN DEN HEEVER (NON EXECUTIVE), KOMADA HOLDINGS (PTY) LTD (COMPANY SECRETARY)



ADR holders have until at least 26 March 2027 to convert their ADRs into the underlying ordinary shares, which can then be transferred to a South African or Namibian brokerage account.

About Trustco:

Trustco Group Holdings Limited is a holding company headquartered in Windhoek, Namibia, that owns subsidiaries engaged in diverse business activities spanning the real estate, mining, insurance, micro-finance, and education sectors.

About Namibia:

Namibia is a Southern African country with a population of approximately three million and a GDP per capita of USD 4 413 in 2025 (IMF). The country is endowed with rich natural resources, with recent major discoveries of oil and gas reserves, lithium deposits and rare earth minerals that are vital for technology demand globally, with developments also underway in its green hydrogen projects. The Namibian government has heralded these discoveries as a transformative period, holding the potential to double the nation's GDP by 2040.

The country's economy is projected to have expanded by 3.6% in 2025 and is projected to expand by 3.8% in 2026 (IMF). With its wealth of natural resources, pro-business environment, political stability and increasingly skilled workforce, Namibia offers attractive investment prospects across all sectors.

Forward-Looking Statements:

All statements made in this media release with respect to Trustco's current plans, estimates, strategies, beliefs and other statements that are not historical facts, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," or "would," or the negative of these words or other similar terms or expressions. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. The Company may not actually achieve the plans, intentions or expectations disclosed in its forward-looking statements, and you should not place undue reliance on these forward-looking statements. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ

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materially from current expectations.

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