

TRUSTCO GROUP HOLDINGS LIMITED

Incorporated in the Republic of Namibia

(Registration number 2003/058)

Registered as an external company in South Africa

(External registration number 2009/002634/10)

JSE share code: TTO

NSX share code: TUC

OTCQX share code: TSCHY

ISIN Number: NA000A0RF067

(“Trustco” or “Company”)

RESULTS OF GENERAL MEETING

1. INTRODUCTION

- 1.1 Shareholders are advised that the General Meeting of the Company, convened at the request of Riskowitz Value Fund LP (“RVF” or the “requisitionist”), was held at The Weinberg – Muscadel & Burgundy venue, 13 Jan Jonker Street, Windhoek, Namibia on Monday, 16 February 2026 at 14:00 (Namibian time) (“the Meeting”).
- 1.2 The Meeting was purportedly convened by the requisitionist in terms of section 189 (3) of the Companies Act No. 28 of 2004 (Namibia) (“the Act”).

2. DEFECTIVE NOTICE

- 2.1 The Chairman, Adv Raymond Heathcote SC, ruled that the notice convening the Meeting did not comply with the requirements of section 1(8) of the Act, which prescribes the manner and time in which notices must be given to shareholders.
- 2.2 As a consequence of the defective notice, the Meeting was not validly convened in accordance with the Act and no valid voting could take place on the resolutions set out in the notice of Meeting.

3. CONDONATION

- 3.1 Notwithstanding the ruling on the defective notice, the Chairman afforded shareholders the opportunity to condone the procedural irregularity by putting a condonation vote to the Meeting.
- 3.2 The condonation vote failed. Shareholders accordingly did not condone the defective notice and the procedural requirements of the Act were not waived.

4. RESOLUTIONS PROPOSED

- 4.1 The resolutions proposed by the requisitionist require a 50% plus 1 vote.
- 4.2 As a result of the defective notice and the failure of the condonation vote, none of the above resolutions were put to a vote and none were carried.

5. VOTING RESULTS

- 5.1 In light of the ruling set out in paragraph 2 above and the outcome of the condonation vote set out in paragraph 3 above, no valid voting took place at the Meeting in respect of the resolutions proposed by the requisitionist.
- 5.2 The Board notes that, based on the proxies received and shareholders present at the Meeting, the requisitionist did not in any event command a majority of the votes exercisable at the Meeting. Accordingly, even if the condonation had been granted, the requisitionist would not have been able to secure the requisite majority for any of the proposed resolutions.

6. RESOLUTIONS ADDED, WITHDRAWN OR AMENDED

- 6.1 No resolutions were added to, withdrawn from or amended at the Meeting.

7. CONSEQUENCES

- 7.1 The composition of the Board remains unchanged.

By order of the board

16 February 2026

JSE Sponsor

DEA-RU

NSX Sponsor

Simonis Storm Securities Proprietary Limited – Windhoek



OTCQX Sponsor

J.P. Galda & Co – New York