

**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: NA000A0RF067



("Trustco" or "the Company")

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**UPDATE REGARDING LITIGATION MATTERS PREVIOUSLY DISCLOSED IN THE 2023 ANNUAL FINANCIAL STATEMENTS**

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Shareholders are referred to the disclosure contained in the Company's annual financial statements for the year ended 31 August 2023 ("2023 AFS") regarding certain ongoing litigation matters involving, *inter alia*, Helios Oryx Limited and the Namibia Revenue Agency ("NamRA").

The board of directors of Trustco ("Board") hereby provides an update to shareholders regarding these matters.

**1. Helios matter**

The litigation involving Helios Oryx Limited, as previously disclosed in the 2023 AFS, remains ongoing and has not been finally determined.

The matter remains subject to legal process and further adjudication. Certain proceedings, related processes and factual disputes remain before the courts, and the issues in dispute have accordingly not reached final determination.

Trustco continues to engage with the matter through its legal advisers and will pursue and defend its rights in accordance with the applicable legal processes.

**2. NamRA matter**

The matter involving NamRA, as previously disclosed in the 2023 AFS, also remains ongoing and has not been finally determined.

The Company continues to engage with NamRA in relation to the issues in dispute, including through legal and other formal processes where applicable. The matter remains subject to further engagement and/or adjudication and accordingly has not reached final determination.

### **3. General**

The Board notes that both matters were previously disclosed in the 2023 AFS as litigation matters affecting the Company.

This announcement is intended to provide shareholders with an update on the status of those matters. The matters remain live, are still subject to ongoing legal and/or regulatory processes, and no inference should be drawn that either matter has been finally resolved, determined or quantified for purposes of final outcome.

Further updates on these matters will, where appropriate, be included in the annual financial statements currently being prepared by the Company and, if required, will be released on SENS in accordance with the JSE Listings Requirements.

By order of the board

23 April 2026

Windhoek, Namibia

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