



TRUSTCO GROUP HOLDINGS LIMITED

Incorporated in the Republic of Namibia

(Registration number 2003/058)

NSX Share Code: TUC | JSE Share Code: TTO

ISIN Number: NA000A0RF067

("the Company" or "Trustco")

MEDIA RELEASE

18 August 2026

TRUSTCO SHAREHOLDERS REJECT RISKOWITZ RESOLUTIONS: JUST 35.8% SUPPORT

WINDHOEK, Namibia — *"Twice in six months, Riskowitz has asked Trustco's shareholders to hand over this company. Twice the shareholders have answered. Riskowitz heard no in February; it has heard no again today. There is no version of this campaign in which asking a third time produces a different answer. This board is going back to work — we'd suggest Riskowitz do the same."*

— Dr Quinton van Rooyen, Group Managing Director

For the second time in six months, an attempt by the Riskowitz parties to remove and replace the board of Trustco Group Holdings Limited has failed — the first requisitioned by Riskowitz Value Fund LP in February 2026, and today's by Riskowitz Capital Management LLC ("RCM"). At today's general meeting in Windhoek, every substantive resolution RCM proposed was defeated, with none securing more than **35.77%** of the votes recorded at the meeting. The Board of Trustco remains unchanged.

The certified results for RCM's five proposed nominees were:

Resolution	For	Against	Abstain	Result
2.1 Jerome Delmonte Davis	35.43%	49.63%	10.41%	Not carried
2.2 Deidre Lucinda Deckenbrock	35.44%	49.63%	10.41%	Not carried
2.3 Robert Norman Hutchinson-Keip	35.44%	49.63%	10.41%	Not carried
2.4 Chuka Obinna Okafor	35.44%	49.63%	10.41%	Not carried
2.5 Grant Michael Pattison	35.44%	49.63%	10.41%	Not carried

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DIRECTORS: ADV. R. HEATHCOTE (CHAIRMAN) (NON EXECUTIVE), DR. Q. VAN ROOYEN (MANAGING DIRECTOR), MR. F.J. ABRAHAMS (FINANCIAL DIRECTOR)
MR. W. GEYSER (NON EXECUTIVE), MR. R. J. TALJAARD (NON EXECUTIVE), MS. J. VAN DEN HEEVER (NON EXECUTIVE), KOMADA HOLDINGS (PTY) LTD (COMPANY SECRETARY)



All seven resolutions to remove the incumbent directors likewise failed. The sole resolution to pass, an ancillary administrative authority to give effect to the foregoing resolutions, is of no consequence, there being no resolutions to give effect to.

Full details of the meeting are set out in the announcement released on SENS today, to which shareholders are referred.

About Trustco:

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

About Namibia:

Namibia is a Southern African country with a population of approximately three million and a GDP per capita of approximately USD 4 900 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 global technology demand, alongside developments in its green hydrogen projects and strong growth in uranium output. The Namibian government has heralded these discoveries as a transformative period, holding the potential to double the nation's GDP by 2040. The IMF projects growth recovering toward its medium-term potential of around 3%, supported by mining and services activity.

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-

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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 materially from current expectations.

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