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 |

ISIN: NA000A0RF067

("Trustco" or "the Company")

NOTICE OF GENERAL MEETING

Important Dates and Times

Event	Date / Time
SENS announcement advising of receipt of the section 189 requisition	Friday, 25 September 2026
SENS announcement convening the General Meeting	Wednesday, 14 October 2026
Article 47 nomination notices and nominee consents lodged	Monday, 23 November 2026
Last Day to Trade Shares to be recorded in the Namibian Share Register to vote at the General Meeting	Wednesday, 25 November 2026
Last Day to Trade Shares to be recorded in the South African Share Register to vote at the General Meeting	Wednesday, 25 November 2026
Record date to attend, participate and vote at the General Meeting	Monday, 30 November 2026
Forms of proxy to be received by the Company Secretary by latest 10:00 (for administrative purposes)	Monday, 30 November 2026
General Meeting	Wednesday, 2 December 2026 at 10:00 (Namibian time)

Results of the General Meeting published on SENS	Wednesday, 2 December 2026

1. INTRODUCTION

1.1 Shareholders are referred to the Company's SENS announcements dated 25 September 2026 and 14 October 2026, in which shareholders were advised that the Company had received a requisition dated 25 September 2026 from Riskowitz Value Fund LP ("RVF") in terms of section 189 of the Namibian Companies Act, 2004 ("the Act"), requesting that a General Meeting of shareholders be convened for the purposes set out in the requisition.

1.2 The purpose of the General Meeting is to consider the resolutions proposed by the requisitioning shareholder and, subject to the Act, the Company's Articles of Association and applicable law, to vote thereon. This Notice sets out the full text of those resolutions, including the individual election resolutions in respect of each nominee for whom a nomination notice in terms of Article 47 of the Company's Articles of Association, together with the nominee's written consent to act, was lodged with the Company Secretary on 23 November 2026. To date, the Company was not afforded the opportunity to vet the proposed nominee directors, in terms of the Companies Act, the JSE Listings Requirements, the Company's Articles of Association and the Nomination Charter of the Company.

1.3 The Company records that the convening of the General Meeting, and the publication of this Notice, does not constitute an acceptance of the validity of the requisition, the proposed resolutions, the nomination or eligibility of any proposed director, the entitlement of any person to exercise voting rights, or any other matter that may properly fall for determination before or at the General Meeting. **All rights of the Company are expressly reserved.**

2. VENUE AND BUSINESS OF THE MEETING

2.1 The General Meeting will be held at 10:00 (Namibian time) on **Wednesday, 2 December 2026**, at:

Trustco Group Holdings Limited

Trustco North Building

c/o Robert Mugabe Avenue and Dr Kenneth David Kaunda Street (Uhland Street)

2nd Floor, Windhoek, Namibia

to consider the resolutions set out in this Notice and, subject to the Act, the Company's Articles of Association and applicable law, to conduct the business set out therein.

2.2 A shareholder, representative or proxy wishing to attend the General Meeting by electronic communication should apply in writing to the Company Secretary, by email to **komada@tgh.na**, at least three (3) business days before the General Meeting to enable the necessary verification procedures and arrangements for electronic observation only.

2.3 Only shareholders recorded in the Company's securities register and entitled to vote on the record date of Monday, 30 November 2026 will be entitled to attend, participate in and vote at the General Meeting.

3. QUORUM AND VOTING MAJORITY

3.1 The quorum requirement for the resolutions set out below is sufficient persons being present to exercise, in the aggregate, at least 25% (twenty-five percent) of all voting rights entitled to vote on the resolutions, provided that at least three shareholders of the Company are present in person or by proxy at the General Meeting.

3.2 All of the resolutions set out in this Notice are ordinary resolutions. The percentage of voting rights required to pass each ordinary resolution is more than 50% (fifty percent) of the voting rights exercised on that resolution. There are no special resolutions proposed at this General Meeting.

3.3 Voting on the proposed resolutions hereunder will be conducted by way of a poll, so that each shareholder present or represented by proxy will be entitled to vote the number of shares held or represented by that shareholder. All other matters will be conducted and voted on in terms of the Articles of Association. Treasury shares and shares held by a share trust or scheme are not entitled to vote.

4. ORDINARY RESOLUTIONS: REMOVAL OF DIRECTORS

4.1 A separate special notice under section 228(3) of the Act was lodged simultaneously with the requisition, giving notice of the intention to move the following ordinary resolutions for the removal of each incumbent director named below. Each affected director is entitled, whether or not he or she is a member of the Company, to be heard on the proposed removal resolution at the General Meeting and to make written representations in accordance with sections 228(3) to (5) of the Act. Each resolution below is to be voted on **separately**.

Ordinary Resolution Number 1.1

RESOLVED THAT RENIER JACOBUS TALJAARD be and is hereby removed from office as a director of the Company with immediate effect, special notice of this resolution having been given, and noting that the affected director's written representations (if any) were circulated to members or, if not practicable, were read at the meeting, in accordance with the Act and the Company's memorandum and articles of association.

Ordinary Resolution Number 1.2

RESOLVED THAT JANENE VAN DEN HEEVER be and is hereby removed from office as a director of the Company with immediate effect, special notice of this resolution having been given, and noting that the affected director's written representations (if any) were circulated to members or, if not practicable, were read at the meeting, in accordance with the Act and the Company's memorandum and articles of association.

Ordinary Resolution Number 1.3

RESOLVED THAT QUINTON VAN ROOYEN be and is hereby removed from office as a director of the Company with immediate effect, special notice of this resolution having been given, and noting that the affected director's written representations (if any) were circulated to members or, if not practicable, were read at the meeting, in accordance with the Act and the Company's memorandum and articles of association.

Ordinary Resolution Number 1.4

RESOLVED THAT QUINTON ZANDRE VAN ROOYEN be and is hereby removed from office as a director of the Company with immediate effect, special notice of this resolution having been given, and noting that the affected director's written representations (if any) were circulated to members or, if not practicable, were read at the meeting, in accordance with the Act and the Company's memorandum and articles of association.

Ordinary Resolution Number 1.5

RESOLVED THAT FLOORS JACOBUS ABRAHAMS be and is hereby removed from office as a director of the Company with immediate effect, special notice of this resolution having been given, and noting that the affected director's written representations (if any) were circulated to members or, if not practicable, were read at the meeting, in accordance with the Act and the Company's memorandum and articles of association.

5. ORDINARY RESOLUTIONS: ELECTION OF DIRECTORS

5.1 The following resolutions are proposed subject to a valid nomination. Nomination notices in respect of each of the three nominees below, signed by Riskowitz Value Fund LP, as a member of the Company, together with each nominee's written consent to act (Form CM 27) and brief biographical details, were lodged with the Company Secretary on Monday, 23 November 2026.

Each of the following resolutions is to be voted on **separately**.

Ordinary Resolution Number 2.1

ROBERT NORMAN HUTCHINSON-KEIP (66 years of age)

South African – Retired

Robert Hutchinson-Keip is a Chartered Accountant with over 40 years' experience in banking and financial services. He has held senior roles at First National Bank and Discovery, and previously served as a director of African Bank and Grindrod Bank, chairing their audit committees. He holds a Postgraduate Diploma in Strategy and Innovation from Oxford. To date, no Fit and Proper assessment, as required by the applicable legislation, has been conducted for the proposed nomination.

RESOLVED THAT Robert Norman Hutchinson-Keip, having furnished a written consent to act and having been nominated by notice lodged in compliance with Article 47 of the Articles, be and is hereby elected as a director of the Company with effect from the conclusion of this meeting.

Ordinary Resolution Number 2.2

CHUKA OBINNA OKAFOR (34 years old)

Namibian – Investment Professional

Chuka Okafor is a Namibian investment professional and entrepreneur with experience across investment banking, private equity, infrastructure, fintech, and alternative investments in Africa. He is Chairperson of NSX-listed Stimulus Investments Limited and leads VG Capital & Infrastructure Partners. He previously advised clients at Rand Merchant Bank. Chuka holds a BCom in Information Systems and a BCom (Hons) in Corporate Finance & Investments from the University of the Witwatersrand. To date, no Fit and Proper assessment, as required by the applicable legislation, has been conducted for the proposed nomination.

RESOLVED THAT Chuka Obinna Okafor, having furnished a written consent to act and having been nominated by notice lodged in compliance with Article 47 of the Articles, be and is hereby elected as a director of the Company with effect from the conclusion of this meeting.

Ordinary Resolution Number 2.3

GRANT MICHAEL PATTISON (55 years old)

South African – Director of Companies

Grant Pattison is a senior business executive with over 30 years' experience across retail, investment and industrial sectors. He holds a BSc Hons (Eng) from the University of Cape Town and has completed executive programs at MIT and Harvard Business School. His career includes leadership roles at Massmart, Edcon, Servest and NRG Renew Africa. He has served or serves on numerous boards including Taste Holdings, Twinsaver, AutoZone, Kevro, and Pick n Pay. To date, no Fit and Proper assessment, as required by the applicable legislation, has been conducted for the proposed nomination.

RESOLVED THAT Grant Michael Pattison, having furnished a written consent to act and having been nominated by notice lodged in compliance with Article 47 of the Articles, be and is hereby elected as a director of the Company with effect from the conclusion of this meeting.

6. ANCILLARY IMPLEMENTATION RESOLUTION

Ordinary Resolution Number 3

RESOLVED THAT any one director of the Company or the Company Secretary be and is hereby authorised to do all such things, sign all such documents and make all such filings,

entries and notifications as may be necessary or desirable to give effect to the foregoing resolutions, including updating the register of directors and lodging any required returns with the Registrar of Companies.

7. RESERVATION OF RIGHTS

7.1 The Board records that the convening of the General Meeting and the publication of this Notice constitute compliance with the Company's obligations under the Namibian Companies Act, 2004 and the Company's Articles of Association.

7.2 Neither the convening of the General Meeting, the publication of this Notice, nor any step taken in preparation for or in connection with the General Meeting shall constitute, or be construed as constituting:

7.2.1 an admission as to the validity or effectiveness of the requisition;

7.2.2 an acceptance of the validity of any proposed resolution;

7.2.3 an acceptance of the nomination, eligibility or appointment of any proposed director;

7.2.4 an acknowledgement of the entitlement of any person to exercise voting rights in respect of any shares;

7.2.5 an acceptance of the validity of any proxy or other instrument of representation;

7.2.6 a waiver of any right, remedy, objection or defence available to the Company, its Board, the Chairman of the General Meeting or any shareholder under the Act, the Company's Articles of Association or applicable law.

7.3 The Company expressly reserves all rights to raise, determine, object to, challenge or seek appropriate relief in respect of any procedural, factual or legal issue arising before, during or after the General Meeting. Nothing in this Notice shall prejudice, limit or waive any power or discretion vested in the Chairman of the General Meeting, or any right of the Company or its Board, to determine, rule upon, object to or otherwise deal with any such matter in accordance with the Act, the Articles of Association, the JSE Listings Requirements and applicable law.

8. VOTING AND PROXIES

8.1 A shareholder entitled to attend and vote at the General Meeting is entitled to appoint a proxy to attend, speak and, on a poll, vote in that shareholder's stead. A proxy need not be a shareholder of the Company. A Form of Proxy is attached to this Notice for the

convenience of certificated shareholders and "own name" registered dematerialised shareholders who cannot attend the General Meeting but wish to be represented.

8.2 A completed Form of Proxy must be received by the Company Secretary, or lodged with the Transfer Secretaries, no later than Monday, 30 November 2026 at 10:00 for administrative purposes.

8.3 Dematerialised shareholders who have not elected "own name" registration are required to notify their duly appointed CSDP or broker of their voting instructions in the manner and within the time stipulated in the agreement governing the relationship between the shareholder and the CSDP or broker, and should not complete the attached Form of Proxy.

8.4 If the General Meeting is adjourned or postponed, any Form of Proxy submitted for the original General Meeting shall remain valid in respect of the adjourned or postponed General Meeting. New dates and times will be published on SENS for the completion and submission of new forms of proxy, to the extent necessary. New forms of proxy must be received by the Company's Secretary no later than 48 hours before the adjourned or postponed General Meeting. A form of proxy not lodged with the Transfer Secretaries may be handed to the chairman of the General Meeting before the proxy exercises the Shareholder's voting rights at the General Meeting.

9. CONDUCT OF THE MEETING

All matters relating to the conduct of the General Meeting shall be determined in accordance with the Act, the Company's Articles of Association, the JSE Listings Requirements, the NSX Listings Requirements and applicable law.

By order of the Board
Windhoek, Namibia
24 November 2026

Company Secretary and Investor Relations Services
Komada Holdings Proprietary Limited

JSE Sponsor
DEA-RU

NSX Sponsor
Simonis Storm Securities Proprietary Limited – Windhoek

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JSE share code: TTO | NSX share code: TUC |

ISIN: NA000A0RF067

("Trustco" or "the Company")

FORM OF PROXY

For use by certificated shareholders and "own name" registered dematerialised shareholders only, at the General Meeting of shareholders of Trustco Group Holdings Limited to be held at 10:00 (Namibian time) on Wednesday, 2 December 2026, at Trustco North Building, c/o Robert Mugabe Avenue and Dr Kenneth David Kaunda Street (Uhland Street), 2nd Floor, Windhoek, Namibia, and at any adjournment or postponement thereof ("the General Meeting").

I/We _____

of (address) _____

being the registered holder(s) of _____ shares in the Company, hereby appoint (see Note 1):

1. _____ or failing him/her,

2. _____ or failing him/her,

3. the chairman of the General Meeting,

as my/our proxy to act for me/us and on my/our behalf at the General Meeting and at any adjournment or postponement thereof, and to vote or abstain from voting on the resolutions to be proposed at the General Meeting as set out below, and on any amendment or substantive motion to be proposed at the General Meeting, as follows (see Note 2):

No.	Resolution	For	Against	Abstain
1.1	Removal of Renier Jacobus Taljaard as a director			
1.2	Removal of Janene Van Den Heever as a director			
1.3	Removal of Quinton van Rooyen as a director			
1.4	Removal of Quinton Zandre van Rooyen as a director			
1.5	Removal of Floors Jacobus Abrahams as a director			
2.1	Election of Robert Norman Hutchinson-Keip as a director			
2.2	Election of Chuka Obinna Okafor as a director			
2.3	Election of Grant Michael Pattison as a director			
3	Ancillary implementation authority			

Signed at _____ on this ____ day of _____ 2026

Signature: _____

Assisted by (if applicable): _____

Lodgement of Forms of Proxy

Completed Forms of Proxy must be received by:

South African Transfer Secretaries

Computershare Investor Services Proprietary Limited

(Registration number 2004/003647/07)

Rosebank Towers,

15 Biermann Avenue,

Rosebank, 2196

(Private Bag X9000, Saxonwold, 2132)

Namibian Transfer Secretaries

Transfer Secretaries Proprietary Limited
(Registration number 93/713)
(Burg Street entrance opposite Chateau Street)
4 Robert Mugabe Avenue
Windhoek, Namibia (PO Box 2401, Windhoek,
Namibia)

or by the Company Secretary, Komada Holdings Proprietary Limited (**komada@tgh.na**), by no later than **10:00 on Monday, 30 November 2026** for administrative purposes.

Notes to the Form of Proxy

1. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the spaces provided, with or without deleting “the chairman of the General Meeting”. The person whose name appears first on the form and who is present at the General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.

2. A shareholder's instructions to the proxy must be indicated by the insertion of the relevant number of votes, or an “X”, in the appropriate box. Failure to clearly indicate the shareholders vote, will be deemed to authorise the proxy to vote abstain.

3. A proxy need not be a shareholder of the Company.

4. Forms of Proxy must be received by the Transfer Secretaries or the Company Secretary by no later than 10:00 on Monday, 30 November 2026, for administrative purposes.

5. Documentary evidence establishing the authority of a person signing this Form of Proxy in a representative capacity must be attached to this form.

6. No alteration or correction made to this Form of Proxy will be accepted.

7. A minor must be assisted by his/her parent or guardian, as applicable, unless the relevant documents establishing his/her legal capacity are produced or have been registered by the Company.

8. Where there are joint holders of shares, the vote of the senior joint holder who tenders a vote (whether in person or by proxy) will be accepted to the exclusion of the votes of the other joint holders. For this purpose, seniority will be determined by the order in which the names of shareholders appear in the Company's securities register in respect of the shares in question.

9. The chairman of the General Meeting may reject or accept any Form of Proxy that is completed and/or received other than in compliance with these notes.

10. This Form of Proxy will not be effective at the General Meeting unless previously lodged (as stated above) with the Company Secretary or the Transfer Secretaries.

11. If this Form of Proxy has been delivered but is not accompanied by voting instructions or the shareholder's instructions are unclear, the proxy shall be entitled to vote abstain.