



**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 "the Company")**

**RISKOWITZ VALUE FUND TO INVEST UP TO USD 100 MILLION ON A NON-EXCLUSIVE BASIS IN TRUSTCO GROUP HOLDINGS LIMITED**

Shareholders are referred to the announcement published on SENS on 15 April 2024 in terms where shareholders were advised of upcoming pivotal transactions. The Listings Requirements of the Johannesburg Stock Exchange ("JSE LR") stipulate that a related party transaction means a transaction as contemplated in section 9 of the JSE LR **or other agreement** with a related party - should be announced.

Trustco Group Holdings Limited ("Trustco") entered into a non-exclusive agreement with Riskowitz Value Fund ("RVF"), a US-based foreign limited partnership existing under the laws of the United States of America of 325 Chestnut Street, 8<sup>th</sup> Floor, Philadelphia, PA, 19106, United States of America.

RVF is a 23% shareholder in Trustco and is defined as a related party in the JSE LR. RVF has been an equity holder in Trustco for more than 10 years.

## **1. Terms of Agreement**

- 1.1 Trustco and RVF agree on a non-exclusive basis for the duration of the Agreement, as follows:
  - 1.1.1 RVF may invest hybrid capital into Trustco or such other capital that Trustco approves of up to USD100 million (One Hundred Million US Dollars).
  - 1.1.2 The nature and extent of the investment and subscription prices, if any, shall be agreed between the parties.
  - 1.1.3 The availability provided would be for 6 (six) months from the date this Agreement has been announced on SENS, unless extended by mutual consent.
  - 1.1.4 Should any amount be invested in tranches, such tranches shall be subject to regulatory and internal approvals as may be required.
  - 1.1.5 Nothing in this Agreement, whether express or implied shall: (i) be construed as creating a partnership between RVF and Trustco; or (ii) constitute RVF as an agent or representative of Trustco; or (iii) entitle RVF to bind or attempt to bind Trustco or its nominee, or to portray to any third party that it has the authority to bind Trustco or to confer any obligation on Trustco.
  - 1.1.6 RVF shall carry out the Agreement as an independent contractor. RVF is not acting as a broker-dealer and will make any investment for its own or its associate's accounts.

## **2. Fees and interest**

- 2.1 Each party will carry its own cost and no commission or fee will be paid by either party for any investment into Trustco, unless otherwise agreed by the Parties.

This appointment will not constitute a transaction as set out in the JSE LR.

Windhoek, Namibia,

16 April 2024

Komada Holdings (Pty) Ltd

**Company Secretary and Investor Relations Services to Trustco Group Holdings Limited**

**JSE Sponsor**

Vunani Corporate Finance - Johannesburg

**NSX Sponsor**

Simonis Storm Securities Proprietary Limited – Windhoek

**OTCQX Sponsor**

J.P Galda & Co – New York