

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”)

UPDATE: TRUSTCO ENTITIES' SPECIFIC REPURCHASES OF SHARES FROM A RELATED PARTY

1. Introduction

1.1 Shareholders are referred to the announcement published on SENS dated 24 June 2024 regarding Trustco Entities entering into a Share Repurchase Agreement with a Related Party ("the Transaction").

1.2 The terms referenced in the aforementioned announcement will apply.

2. Addendum to the Agreement

2.1 The parties entered into an addendum to the Share Repurchase Agreement dated 29 November 2024 (and signed on 3 December 2024 by the last party) in order to provide the parties with more time to obtain all the necessary approvals for the Transaction.

2.2 The terms to the Addendum included the following:

2.2.1 The Parties extended the date for completion of the Transaction to 28 February 2025;

2.2.2 The Parties agreed that accumulated interest will be charged on the Purchase Price from the 1st of December 2024 to the Closing at a rate of 3%; and

2.2.3 if the Related Party agrees to a further extension, interest will accrue at a rate of 5% from 1 March 2025 to the Closing.

The remainder of the Agreement remains unchanged.

Windhoek, Namibia,

5 December 2024

Komada Holdings (Pty) Ltd

Company Secretary and Investor Relations Services to Trustco Group Holdings Limited

JSE Sponsor

Vunani Sponsors

NSX Sponsor

Simonis Storm Securities Proprietary Limited – Windhoek

OTCQX Sponsor

J.P Galda & Co – New York