

TRENCOR LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 1955/002869/06)
Share code: TRE
ISIN: ZAE000007506
(“Trencor” or “the company”)

VOTING RESULTS OF ANNUAL GENERAL MEETING AND UPDATE ON WINDING UP

VOTING RESULTS OF ANNUAL GENERAL MEETING

At the annual general meeting (“AGM”) of shareholders of Trencor held on Monday, 13 May 2024, all the ordinary and special resolutions proposed were approved by the requisite majority of votes. The company confirms the voting statistics from the AGM as follows:

Total number of shares in issue	173 534 676
Total number of shares represented at the AGM	98 414 207 (56,71%)

Resolutions	Votes cast disclosed as a percentage in relation to the total number of shares voted at the AGM		Number of shares voted	Shares voted disclosed as a percentage in relation to the total issued share capital	Shares abstained disclosed as a percentage in relation to the total issued share capital
	For	Against			
Ordinary resolution number 1.1: Election of David Nurek as a director	92,31%	7,69%	97 090 888	55,95%	0,76%
Ordinary resolution number 1.2: Election of Ric Sieni as a director	100,00%	0,00%	98 414 207	56,71%	0,00%
Non-binding advisory vote number 1: Endorsement of remuneration policy	92,31%	7,69%	97 090 788	55,95%	0,76%
Non-binding advisory vote number 2: Endorsement of remuneration implementation report	92,31%	7,69%	97 090 788	55,95%	0,76%
Ordinary resolution number 2: Re-appointment of KPMG Inc as independent auditor	91,07%	8,93%	98 414 207	56,71%	0,00%
Ordinary resolution number 3.1: Election of David Nurek as audit	92,31%	7,69%	97 090 888	55,95%	0,76%

committee member					
Ordinary resolution number 3.2: Election of Eddy Oblowitz as audit committee member	92,31%	7,69%	97 090 888	55,95%	0,76%
Ordinary resolution number 3.3: Election of Roddy Sparks as audit committee member	92,41%	7,59%	98 414 207	56,71%	0,00%
Special resolution number 1: Approval and authorisation of the provision of financial assistance by the company to related or inter-related companies	100,00%	0,00%	98 414 207	56,71%	0,00%
Special resolution number 2: Approval of non-executive directors' remuneration from 1 July 2024	100,00%	0,00%	97 090 888	55,95%	0,76%

Special resolution number 3 relating to the granting of a general authority to the company or its subsidiaries to acquire the issued shares of the company was withdrawn.

UPDATE ON WINDING UP

As previously reported, it is the intention to wind up the company as soon as possible, having regard to Trenchor's obligations under the indemnity that Trenchor provided to the Halco Trust indemnitees and to Trenchor's outstanding regulatory and other affairs.

Trenchor is engaging with various regulators, counter parties and other interested parties in order to be in a position to wind up the company as soon as possible after 31 December 2024.

Whether or not the board will be in a position to commence with the payment of distributions and a winding up of the company following 31 December 2024 as currently intended, will depend on the circumstances at the relevant time. The board is pursuing all steps within its powers to ensure that this process commences as soon as possible.

Trenchor Services Proprietary Limited
Secretaries
13 May 2024

Sponsor
Investec Bank Limited

www.trencor.net