

21 July 2025

Annual Report of the Trustees of the ASSA Trust (ASSET) for 2025

Annual Financial Statements up to and including 2024 are complete. Annual Financial Statements for the year ending February 2025 are in the process of being completed. All tax liabilities have been met. Chartac Advisory Services (Pty) Ltd., continue to act as independent compilers.

Peter Cramb continues to stand as acting Secretary. A decision as to whether he will continue as such will be taken in due course.

The Trust Deed of ASSET was amended to reflect the Trust's future direction, and a Deed of Amendment dated 26 November 2024 was filed by the Master of the Western Cape High Court in terms of Section 4(2) of the Trust Property Control Act 57 of 1988.

Application has been made to SARS for registration as a Public Benefit Organisation, as contemplated in the 9th Schedule, Part 1 of the appropriate tax regulations.

The future directions of the Trust will be communicated in due course.

Ian Glass Trustee.

Tim Cooper Trustee.

Peter Cramb Trustee / Acting secretary.