

Dear Shareholder,

This email is to inform you that Senior Trust Capital Limited (STC) was not able to meet the deadline for completing audited Financial Statements by 31 July 2026.

As previously indicated to you, we expect some impairment to the loans in the Financial Statements for the year ended 31 March 2026. Despite our best efforts, the final calculations on impairment of the loans have required a great deal of work and we are very focused on ensuring the accounts are as accurate as possible. Added to this, to minimise costs, STC has less staff and resources compared with previous years. To ensure an accurate assessment of impairment we have also had assistance from one of the large accounting firms which has added time to the process. Our priority is to have accurate Financial Statements which comply with the Accounting Standards, but this has needed extra time.

We expect that the audited Financial Statements will be ready for sign-off in the week commencing 10 August 2026. We will give you access to the Financial Statements as soon as they are available. We apologize for this delay.

Yours faithfully,
Joseph van Wijk
Director