

Sustainability Report

Trencor is an investment holding company listed on the JSE.

BUSINESS STRATEGY

Trencor's strategy is to ultimately distribute all of its assets to its shareholders.

Considerable progress has been made towards the simplification of Trencor's interests. Subsequent to disposing of the remaining 3 000 158 shares Trencor holds in Textainer, Trencor's only interests will be in cash and cash equivalents and restricted cash, with no operational activities, and with the stated intention of distributing its cash resources to its shareholders as soon as circumstances permit (refer to details elsewhere in this integrated annual report). It follows that no specific actions towards sustainability can or need be taken or reported.

EMPLOYEES

Trencor has a succession plan approved by the corporate governance and nomination committees, as well as by the board.

Details of the employee benefits provided by Trencor are disclosed in the notes to the financial statements included in this integrated annual report.

The aim is to maintain an open and productive work environment that is responsive to the needs and concerns of the employees. We believe that communication is the key to building successful relationships. The aim is to foster an environment of mutual respect and confidence in which employees can develop their skills and talents.

The company is committed to a policy of non-discrimination. Employees with a disability or life-threatening illness will be allowed to continue working as long as they are able to meet the company's performance standards, and their work does not present a direct threat to their own health or safety, or that of others.

REMUNERATION

The company's remuneration practices and policies are described in the corporate governance section of this integrated annual report.

EMPLOYMENT EQUITY

The workforce at 31 December 2019 comprised the employees of Trencor Services Proprietary Limited at Trencor's corporate office consisting of 11 people: two white male executive directors, three white males in senior management, one white disabled and one coloured male and one white female in junior management, one white and two coloured semi-skilled females.

REGULATORY MATTERS

Trencor and other remaining group entities are subject to rules and regulations established and monitored by the regulatory bodies in the jurisdictions in which these entities are registered, listed and/or operate. All group entities are in compliance with these rules and regulations, save for the listing status identified in the corporate governance report on page 12.

COVID-19

At present, the impact of COVID-19 is not expected to have any material effect on the going concern status of Trencor. The situation will continue to be monitored and responded to, as necessary. Appropriate measures are in place to ensure a safe working environment and that Trencor remains operational during any shutdown period ordered in combating COVID-19.

COMMUNITY

During the year under review, monetary assistance in terms of a donations programme was granted to the Community Chest Western Cape, an organisation which provides assistance to various community and welfare organisations, which the group has supported since 1974. Financial support was also provided to The Red Cross War Memorial Children's Hospital, a highly specialised children's health care facility in the Cape well known for its excellence in healthcare and treatment on the African continent. Other organisations supported included St. Luke's Hospice, Afrika Tikkun, The Darling Trust, Cape Philharmonic Orchestra, SmartStart, Sparklekids and the Abagold Development Trust. In addition, donations were made to the University of the Western Cape, Stellenbosch University, University of Cape Town and the Cape Peninsula University of Technology.

In view of the further simplification of Trencor's interests, the donations programme has now been discontinued.

BROAD-BASED BLACK ECONOMIC EMPOWERMENT ("B-BBEE")

Trencor's B-BBEE verification certificate is available on the above company's website.

EXTERNAL ASSURANCE

No external assurance has been sought on any of the elements of this report. The board confirms, to the best of its knowledge and belief, the accuracy and integrity of the information provided in this report.