

ALTVEST CREDIT OPPORTUNITIES FUND LIMITED

Incorporated in the Republic of South Africa

(Registration Number: 2022/737301/06)

ISIN: ZAG400000478

Instrument Code: 4ACD01 ISIN: ZAG400000478

Instrument Code: 4ACD03 ISIN: ZAG400001054

("the Company")



NOTIFICATION OF ISSUANCE OF NEW NOTES 4ACD03

The Cape Town Stock Exchange has granted the following listing to Altvest Credit Opportunities Fund Limited with effect from 5 December 2025 under its ZAR5,000,000,000 Domestic Medium Term Note Programme dated 12 December 2022, as read with the supplement to the Programme Memorandum signed on or about 13 November 2023, as further amended and/or supplemented from time to time:

1.	International Security Identification Number (ISIN)	ZAG400001054
2.	Stock Code Number	4ACD03
3.	Tranche number	1
4.	Series number	3
5.	Status of Notes	Senior Unsecured Notes
6.	Type of Notes	Floating Rate Notes
7.	Issue Date	5 December 2025
8.	Issue Price	100% of the Principal Amount
9.	Aggregate Principal Amount	ZAR 50,000,000.00
10.	Aggregate Outstanding Principal Amount of all of the Notes issued under the Programme as at the Issue Date	ZAR 205,793,000.00, excluding the aggregate Principal Amount of this Tranche and any other Tranche/s of Notes issued on the Issue Date
11.	Floating Interest Rate	The Notes will bear interest at the floating interest rate per annum (nominal annual compounded annually) equal to the sum of (i) the Reference Rate plus (ii) the Margin, all as determined by the Strate Issuer Agent in accordance with Condition 7 in the applicable pricing supplement, for the period from and including the Interest Commencement Date (5 December 2025) to but excluding the Redemption Date.
		For the avoidance of doubt, the interest will accrue and be compounded annually and be paid on the Redemption Date.
12.	Margin	2%
13.	Reference Rate	The Reference Rate is the Prime Rate (as defined in the applicable pricing supplement)
14.	Rate Determination Dates	The first day of each Month; provided that the Rate Determination Date for the first Interest Period shall be 5 December 2025
15.	Interest Commencement Date	5 December 2025
16.	Interest Payment Date	Redemption Date
17.	First Interest Payment Date	Not Applicable
18.	Interest Periods	Each successive annual period commencing on and including the Interest Commencement Date and ending on but excluding the anniversary of such date (the Anniversary Date) and the last Interest Period will end on but exclude the Redemption Date it being recorded, for the avoidance of doubt, that if any such date is not a Business Day, the date will be determined in accordance with the Modified Following Business Day Convention.

19.	Business Day Convention	Modified Following Business Day Convention
20.	Day Count Fraction	Actual/365
21.	Maturity Date	1 December 2032
22.	Final Redemption Amount	The aggregate Outstanding Principal Amount of this Tranche plus interest accrued (if any) to the Maturity Date.
23.	Last Day to Register	Up until 17h00 (South African time) on 23 November 2032 or the sixth Business Day preceding the Redemption Date or, if any such date is not a Business Day, the Business Day which immediately precedes such date, being in each instance, the last date on which the Transfer Agent will accept Transfer Forms and record in the Register the transfer of Notes which are represented by Certificates.
24.	Books Closed Period	The Register will be closed during the 5 (five) Business Days preceding the Redemption Date from 17h00 (South African time) on the Last Day to Register until 17h00 (South African time) on the day preceding the Redemption Date, being the period during which the Register is closed for purposes of giving effect to transfers, redemptions or payments in respect of the Notes.
25.	Books Closed Dates	24 November 2032 or, if such date is not a Business Day, the Business Day which immediately precedes such date.
26.	Form of Notes	The Notes in this Tranche are issued in registered uncertificated form and will be held in the CSD.

Johannesburg
3 December 2025

Debt Issuer Agent



Questco Corporate Advisory Proprietary Limited