

ALTVEST CREDIT OPPORTUNITIES FUND LIMITED

Incorporated in the Republic of South Africa

(Registration Number: 2022/737301/06)

ISIN: ZAG400000478

Instrument Code: 4ACD01

("ACOF" or "the Company")



CHANGE TO THE BOARD

Noteholders are advised that Jonathan Phillips has been appointed as executive financial director of ACOF with effect from 1 August 2025.

Jonathan, a Chartered Accountant, was appointed as Chief Financial Officer of Altvest on 1 March 2025. Prior to joining Altvest, Jonathan was an audit supervisor and manager at Zeelie Auditors where he was the audit supervisor of Altvest since inception. Jonathan also worked as an audit manager at Ernst & Young. Jonathan holds a B.Com Accounting and Postgraduate Diploma in Accounting.

The ACOF board congratulates Jonathan on his appointment and looks forward to the contributions that he will bring to Altvest.

Johannesburg

30 July 2025

Debt Issuer Agent