

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")



CHANGES TO THE BOARD

Noteholders are advised of the following appointments to the board of directors of ACOF ("**Board**"), with effect from 1 October 2025:

- Ms Amanda Kabagambe (as a non-executive director)
- Ms Sibongile Maputla (as a non-executive director)
- Ms Mazvita Maradzika (as a non-executive director)

Amanda is a seasoned transaction advisor and management consultant with over 14 years of experience across East Africa. She has arranged over \$26 million in investments and advised on transactions exceeding \$150 million. Amanda currently chairs the East Africa Venture Capital Association (EAVCA) Uganda, advises investment funds, and has led strategic projects for the World Bank and the Government of Uganda. Her portfolio includes structuring a \$1.5 billion economic stimulus package and facilitating co-investment partnerships for Small and Medium Enterprises (SMEs), with a strong focus on inclusive growth and private sector development. Amanda is also currently a member of ACOF's investment committee.

Sibongile Maputla is the founder and chief executive officer of Squirrel Away, South Africa's investment gifting. With over 24 years of global financial services experience across South Africa, London, and New York, she helped grow Benguela Global Fund Managers to R8 billion in assets under management in just five years. In addition to her executive roles, Sibongile also serves on several boards and investment committees, where she provides strategic oversight and governance across asset management, private capital, and development-focused ventures. Sibongile is also currently a member of ACOF's investment committee.

With two decades of experience in the financial services industry, Mazvita has worked at the intersection of financial reporting, fund management through private equity and impact investing, and strategic advisory services. She has led acquisition teams, managed investment portfolios, and advanced inclusive finance and investment strategies across diverse markets. She is a director and founder of MJR Advisory Services, and serves as an investment consultant at Afrishela Fund. Her previous roles include managing director of SEI1 Ltd, executive director at Siyakha Capital Advisors, and transactor at Identity Capital Partners. She also contributes her expertise as a board member, supporting SMEs and driving sustainable finance and investment solutions. Mazvita is also currently a member of ACOF's investment committee.

The Board welcomes Amanda, Sibongile and Mazvita to the Board and looks forward to their further contributions to ACOF.

Johannesburg
26 September 2025

Debt Issuer Agent

