

08 December 2022

Attention: Warren Wheatley (Altvest Credit Opportunities Fund Limited: CEO)
Warren Squires (CTSE Capital Solutions: Debt Issuer Agent)

Cc: CTSE Issuer Regulation Committee

Re: Altvest Credit Opportunities Fund Limited ("Altvest") - Approval of Domestic Medium Term Note Programme

1. We refer to the submission made by yourselves to The Cape Town Stock Exchange Proprietary Limited (formerly 4 Africa Exchange) ("CTSE") in respect of Altvest's ZAR5,000,000,000 Domestic Medium Term Note Programme (the "Programme") and as formally submitted to the CTSE Issuer Regulation Committee for consideration.
2. Pursuant to reviewing the Programme in terms of the CTSE Debt Listing Requirements, we hereby confirm that the Programme has been approved.
3. Any issuance of Notes under the Programme must be in accordance with the *Pro Forma* Applicable Pricing Supplement as contained in the Programme.
4. Should there be any changes to the Programme as submitted to CTSE for approval, please notify us immediately.

Yours Sincerely

M. Yakoob

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