

**OCTODEC INVESTMENTS LIMITED**  
(Incorporated in the Republic of South Africa)  
(Registration number 1956/002868/06)  
JSE share code: OCT  
JSE alpha code: OCTI  
ISIN: ZAE000192258  
LEI: 3789I36JI0BKTUSZ8813  
(Approved as a REIT by the JSE)  
("Octodec" or "the company" or "the group")

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## CHANGES TO THE BOARD OF DIRECTORS AND DEBT OFFICER

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Shareholders and noteholders are advised that Anabel Vieira will be retiring from the position of executive financial director of Octodec.

Pursuant to the succession plan of the board of directors ("**the board**"), Anabel's successor, Riaan Erasmus, who has been employed by City Property Administration (Pty) Ltd ("**City Property**"), Octodec's asset and property manager, since January 2022, will take up the role of executive financial director of Octodec following Anabel's retirement. Riaan is part of the team dedicated to the financial affairs of Octodec within the City Property finance department. He is responsible for overseeing the team and plays an integral role in the financial reporting and treasury management of Octodec, as well as assisting and supporting Anabel where necessary.

Riaan graduated from the University of Northwest and qualified as a Chartered Accountant (South Africa) in 2008 after completing his articles with KPMG South Africa. He has extensive experience serving as an executive director, having previously held the positions of group financial manager, treasury manager and later, debt officer and financial director of Hospitality Property Fund Limited, a real estate investment trust (REIT) that was listed on the JSE until 2021. In addition, Riaan served as the group treasurer managing the debt portfolio and other treasury-related transactions for the Tsogo Sun and Southern Sun group of companies from 2017 until 2022. The board is confident in Riaan's ability to seamlessly transition into this new role, providing the necessary expertise and continuity required by Octodec.

In order to ensure a smooth hand-over of the finance function and successful completion of the company's financial year-end processes, Anabel's retirement and Riaan's subsequent appointment will be effective from the date of publication of Octodec's audited financial statements for the year ended 31 August 2024, which are expected to be released during December 2024 ("**the effective date**").

Noteholders are further advised that Anabel will be retiring from the position of debt officer of Octodec and that Riaan will be appointed to this role, both with effect from the effective date. The board confirms that Riaan has the necessary competence, qualifications and experience for appointment as the debt officer. Upon his appointment, noteholders may contact the debt officer at [riaan.erasmus@cityprop.co.za](mailto:riaan.erasmus@cityprop.co.za).

The board confirms that the appointment of Riaan as a director and debt officer of Octodec has been made on the recommendation of the nominations committee and in accordance with the group's board nomination policy.

The board is confident that Riaan's appointment will create significant longevity in a critical leadership role and reflects the benefits of a structured, multi-year succession programme. Promoting from within City Property ensures that the transition of responsibilities is seamless and collaborative and that the individual moving into this new role has had the necessary experience, tenure and track records of delivery.

Commenting on these changes, the chairman of the board, Sharon Wapnick, said: "It has been a real pleasure to have had Anabel serve on our board. I, as well as my fellow board members, appreciate the diligence with which she has served the group and City Property over more than 8 years and we wish her well in her well-deserved retirement. The board congratulates and welcomes Riaan to his new roles and is confident that he will excel therein."

22 April 2024

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