APPLICABLE PRICING SUPPLEMENT

OCTODEC INVESTMENTS LIMITED

(Incorporated in the Republic of South Africa with limited liability under registration number 1956/002868/06)

Issue of ZAR100,000,000 Senior Unsecured Floating Rate Notes due 27 February 2029

Under its ZAR5,000,000,000 Domestic Medium Term Note Programme

This Applicable Pricing Supplement must be read in conjunction with the amended and restated Programme Memorandum, dated 31 August 2023, prepared by Octodec Investments Limited in connection with the Octodec Investments Limited ZAR5,000,000,000 Domestic Medium Term Note Programme, as amended and/or supplemented from time to time (the **Programme Memorandum**).

Any capitalised terms not defined in this Applicable Pricing Supplement shall have the meanings ascribed to them in the section of the Programme Memorandum headed "*Terms and Conditions of the Notes*".

This document constitutes the Applicable Pricing Supplement relating to the issue of Notes described herein. The Notes described herein are issued on and subject to the Terms and Conditions as amended and/or supplemented by the Terms and Conditions contained in this Applicable Pricing Supplement. To the extent that there is any conflict or inconsistency between the contents of this Applicable Pricing Supplement and the Programme Memorandum, the provisions of this Applicable Pricing Supplement shall prevail.

PARTIES

1.	Issuer	Octodec Investments Limited
2.	Dealer	Nedbank Limited, acting through its Nedbank Corporate and Investment Banking division
3.	Manager	Nedbank Limited, acting through its Nedbank Corporate and Investment Banking division
4.	Paying Agent	Nedbank Limited, acting through its Nedbank Corporate and Investment Banking division
	Specified Address	Lakeview Campus, 16 Constantia Boulevard, Constantia Kloof, Roodepoort, 1709, South Africa
5.	Calculation Agent	Nedbank Limited, acting through its Debt Capital Markets division
	Specified Address	135 Rivonia Road, Sandown, Sandton, 2196, South Africa
6.	Transfer Agent	Nedbank Limited, acting through its Nedbank Corporate and Investment Banking division
	Specified Address	135 Rivonia Road, Sandown, Sandton, 2196, South Africa
7.	Issuer Agent	Nedbank Limited, acting through its Nedbank Corporate and Investment Banking division
	Specified Address	135 Rivonia Road, Sandown, Sandton, 2196, South Africa

8.	Settlement Agent	Nedbank Limited, acting through its Nedbank Corporate and Investment Banking division
	Specified Address	Lakeview Campus, 16 Constantia Boulevard, Constantia Kloof, Roodepoort, 1709, South Africa
9.	Debt Sponsor	Nedbank Limited, acting through its Nedbank Corporate and Investment Banking division
	Specified Address	135 Rivonia Road, Sandown, Sandton, 2196, South Africa

PROVISIONS RELATING TO THE NOTES

10.	Status of Notes	Senior Unsecured
11.	Series Number	64
12.	Tranche Number	1
13.	Aggregate Nominal Amount:	
	(a) Series	ZAR100,000,000
	(b) Tranche	ZAR100,000,000
14.	Interest	Interest bearing
15.	Interest Payment Basis	Floating Rate Notes
16.	Automatic/Optional Conversion from one Interest/Redemption/Payment Basis to another	N/A
17.	Form of Notes	Registered Notes: The Notes in this Tranche are listed, issued in uncertificated form and held by the CSD
18.	Issue Date	27 February 2026
19.	Nominal Amount per Note	ZAR1,000,000
20.	Specified Denomination	ZAR1,000,000
21.	Specified Currency	ZAR
22.	Issue Price	100 per cent
23.	Interest Commencement Date	27 February 2026
24.	Maturity Date	27 February 2029
25.	Applicable Business Day Convention	Modified Following Business Day
26.	Final Redemption Amount	100 per cent of the Aggregate Nominal Amount
27.	Last Day to Register	By 17h00 on 25 May, 25 August, 24 November and 22 February and if such day is not a Business Day, the Business Day before each Books Closed Period, in each year until the Maturity Date, with the final Last Day to Register being 21 February 2029, except for the Last Day to Register in February 2028, where the Last Day to Register will be 23 February 2028
28.	Books Closed Period(s)	The Register will be closed from 26 May to 30 May, 26 August to 30 August, 25 November to 29 November and 23 February to 27 February (all dates inclusive) in each year until the Maturity Date, with the final Books Closed Period being from 22 February 2029 to 26 February 2029, except for the Books Closed Period in February 2028, where the Register will be closed from 24 February to 28 February 2028 or if any early

		redemption occurs, 5 (five) Days prior to the actual Redemption Date
29.	Default Rate	N/A
FIXED RATE NOTES		N/A
FLOATING RATE NOTES		
30.	(a) Floating Interest Payment Date(s)	31 May, 31 August, 30 November and 28 February until the Maturity Date or, if such day is not a Business Day, the Business Day on which interest will be paid, as determined in accordance with the Applicable Business Day Convention (as specified in this Applicable Pricing Supplement), except for the Floating Interest Payment Date in February 2028, where the Floating Interest Payment Date will be 29 February 2028, with the first Floating Interest Payment Date being 31 May 2026 and the last Interest Payment Date being 27 February 2029, or, if such day is not a Business Day, the Business Day on which interest will be paid, as determined in accordance with the Applicable Business Day Convention (as specified in this applicable pricing supplement)
	(b) Interest Period(s)	From and including the applicable Interest Payment Date and ending on but excluding the following Interest Payment Date, the first Interest Period commencing on the Interest Commencement Date and ending the day before the next Floating Interest Payment Date (each Floating Interest Payment Date as adjusted in accordance with the Applicable Business Day Convention, as specified in this applicable pricing supplement)
	(c) Definition of Business Day (if different from that set out in Condition 1) (*Interpretation*)	N/A
	(d) Minimum Rate of Interest	N/A
	(e) Maximum Rate of Interest	N/A
	(f) Other terms relating to the method of calculating interest (e.g.: Day Count Fraction, rounding up provision)	Day Count Fraction is Actual/365
31.	Manner in which the Rate of Interest is to be determined	Screen Rate Determination
32.	Margin	173 basis points to be added to the relevant Reference Rate
33.	If ISDA Determination:	
	(a) Floating Rate	N/A
	(b) Floating Rate Option	N/A
	(c) Designated Maturity	N/A
	(d) Reset Date(s)	N/A
	(e) ISDA Definitions to apply	N/A
34.	If Screen Determination:	
	(a) Reference Rate (including relevant period by reference to	3 Month JIBAR, unless the 3 Month ZAR-JIBAR ceases to apply in which case such other rate as

	which the Rate of Interest is to be calculated)	may be determined by the Calculation Agent and notified to the Noteholders pursuant to Condition 19 (*Notices*)
	(b) Interest Rate Determination Date(s)	31 May, 31 August, 30 November and 28 February of each year until the Maturity Date), except for the Interest Rate Determination Date in February 2028, where the Interest Rate Determination Date will be 29 February 2028, with the first-Interest Rate Determination Date being 25 February 2026.
	(c) Relevant Screen Page and Reference Code	ZAR-JIBAR-SAFEX
35.	If Rate of Interest to be calculated otherwise than by ISDA Determination or Screen Determination, insert basis for determining Rate of Interest/Margin/ Fallback provisions	N/A
36.	Calculation Agent responsible for calculating amount of principal and interest	Nedbank Limited, acting through its Nedbank Corporate and Investment Banking division
ZERO COUPON NOTES		N/A
PARTLY PAID NOTES		N/A
INSTALMENT NOTES		N/A
MIXED RATE NOTES		N/A
INDEX-LINKED NOTES		N/A
DUAL CURRENCY NOTES		N/A
EXCHANGEABLE NOTES		N/A
OTHER NOTES		N/A
PROVISIONS REGARDING REDEMPTION/MATURITY		
37.	Redemption at the Option of the Issuer	No
38.	Redemption at the Option of the Senior Noteholder	No
39.	Redemption in the event of a Change of Control at the election of Noteholders pursuant to Condition 10.5 (*Redemption in the event of a Change of Control*)	Yes
40.	Early Redemption Amount(s) payable on redemption for taxation reasons or on Event of Default (if required or if different from that set out in Condition 10.6 (*Early Redemption Amounts*)).	N/A
GENERAL		
41.	Financial Exchange	Interest Rate Market of the JSE
42.	Additional selling restrictions	N/A
43.	ISIN No.	ZAG000222894
44.	Stock Code	OCT004
45.	Stabilising manager	N/A

46.	Provisions relating to stabilisation	N/A
47.	The notice period required for exchanging uncertificated Notes for Individual Certificates	N/A
48.	Method of distribution	Private Placement
49.	Credit Rating assigned to the Issuer	"$A_{(za)}$" Long Term and "$A2_{(za)}$" Short Term – GCR National Scale
50.	Applicable Rating Agency	Global Credit Rating Co. Proprietary Limited
51.	Governing law (if the laws of South Africa are not applicable)	N/A
52.	Other provisions	N/A

DISCLOSURE REQUIREMENTS IN TERMS OF PARAGRAPH 3(5) OF THE COMMERCIAL PAPER REGULATIONS

53. Paragraph 3(5)(a)

The "*ultimate borrower*" (as defined in the Commercial Paper Regulations) is the Issuer.

54. Paragraph 3(5)(b)

The Issuer is a going concern and can in all circumstances be reasonably expected to meet its commitments under the Notes.

55. Paragraph 3(5)(c)

The auditor of the Issuer is Ernst & Young Inc..

56. Paragraph 3(5)(d)

As at the date of this Applicable Pricing Supplement:

(i) the Issuer has issued ZAR455,000,000 Commercial Paper (as defined in the Commercial Paper Regulations) (which amount excludes this issue of Notes); and

(ii) the Issuer estimates that it may issue up to ZAR200,000,000 (exclusive of this issue of Notes) of additional Commercial Paper during the remainder of the current financial year, ending 31 August 2026.

57. Paragraph 3(5)(e)

All information that may reasonably be necessary to enable the investor to ascertain the nature of the financial and commercial risk of its investment in the Notes is contained in the Programme Memorandum and this Applicable Pricing Supplement.

58. Paragraph 3(5)(f)

As at the date of this Applicable Pricing Supplement, there has been no material adverse change in the Issuer's financial position since the date of its last audited annual financial statements.

59. Paragraph 3(5)(g)

The Notes issued will be listed.

60. Paragraph 3(5)(h)

The funds to be raised through the issue of the Notes are to be used by the Issuer for its general corporate purposes.

61. Paragraph 3(5)(i)

The obligations of the Issuer in respect of the Notes are unsecured.

62. Paragraph 3(5)(j)

Ernst & Young Inc., the statutory auditor of the Issuer, have confirmed that nothing has come to their attention to indicate that this issue of Notes issued under the Programme does not comply in all material respects with the relevant provisions of the Commercial Paper Regulations.

Responsibility:

The Issuer certifies that to the best of its knowledge and belief there are no facts that have been omitted from the Programme Memorandum or this Applicable Pricing Supplement which would make any statement false or misleading, that all reasonable enquiries to ascertain such facts have been made and that the Programme Memorandum together with this Applicable Pricing Supplement contain all information required by law and the Debt & Specialist Securities Listings Requirements of the JSE. The Issuer accepts full responsibility for the accuracy of the information contained in the Programme Memorandum, this Applicable Pricing Supplement and all documents incorporated by reference (see the section of the Programme Memorandum headed "*Documents Incorporated by Reference*"), except as otherwise stated therein.

The JSE takes no responsibility for the contents of the Programme Memorandum, the published integrated annual reports, which include the published audited annual financial statements and this Applicable Pricing Supplement of the Issuer and any amendments or supplements to the aforementioned documents. The JSE makes no representation as to the accuracy or completeness of the Programme Memorandum, the published integrated annual reports, which include the published audited annual financial statements and this Applicable Pricing Supplement of the Issuer and any amendments or supplements to the aforementioned documents and expressly disclaims any liability for any loss arising from or in reliance upon the whole or any part of the aforementioned documents. The JSE's approval of the registration of the Programme Memorandum and listing of the Notes is not to be taken in any way as an indication of the merits of the Issuer or of the Notes and that, to the extent permitted by law, the JSE will not be liable for any claim whatsoever.

Material Change:

As at the date of this Applicable Pricing Supplement, and after due and careful enquiry, there has been no material change in the financial or trading position of the Issuer and its Subsidiaries since the date of publication of the Issuer's latest audited annual financial statements. As at the date of this Applicable Pricing Supplement, there has been no involvement by Ernst & Young Inc. in making the aforementioned statement.

Programme Amount:

As at the date of this Applicable Pricing Supplement, the Issuer confirms that the authorised Programme Amount of ZAR5,000,000,000 has not been exceeded.

Listing:

Application is hereby made to list this issue of Notes on 27 February 2026.

SIGNED at Pretoria on this 25th day of February 2026.

For and on behalf of
OCTODEC INVESTMENTS LIMITED

Name: Jeffrey Wapnick
Capacity: Director
Who warrants his/her authority hereto

Name: Riaan Erasmus
Capacity: Director
Who warrants his/her authority hereto