



PKF PCC Cell 2

(Incorporated in the Republic of Seychelles on 10 August 2017)

(Company Number 196036)

("PKFPCC2" or "the Cell")

ISIN: SC1725IFEJ93

BONDHOLDERS' MEETING RESULTS

In line with the notice published on 16 July 2024, a Bondholders' Meeting (the "Bondholders' Meeting") was held on 5 August 2024 at 10:00AM (GMT+4) Seychelles Time at 104 First Floor, Waterside Property, Eden Island, Seychelles.

The Bondholders' Meeting was called subsequent to a demand received on 9 July 2024 by the Cell from the bondholders listed below, representing more than 10% of the bonds currently in issue, with the specific purpose of voting for or against the proposed debt-for-equity swap received from IEC Credit Group SL (the "Debt-for-Equity Swap").

- SuperKeeper Pty Ltd as trustee for RestNPlay SMSF
- POTB Pty Ltd as trustee for Muda Jake Trust
- Vaingirl Nominees Pty Ltd as trustee for Hector Henry Holdings Trust

Per the demand, this was the sole purpose of the meeting, and no other business was discussed at the Bondholders' Meeting.

The Cell received votes representing 88.12% of bonds in issue, ahead of the Bondholders' Meeting.

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Special Resolution 1, for which bondholders voted for or against, as per the Bondholders' Meeting notice is as follows:

"It is resolved that the formal debt-for-equity swap proposed by IEC Credit Group SL dated 17 June 2024, whereby PKF PCC shall waive 100% of its outstanding loan balance, 100% of its outstanding or future interest balance and all current or future claims against the IEC Credit Group SL, its directors, its shareholders and/or its associates in exchange for 1,350,394 shares in Investment Evolution Credit plc (public listed company on AQSE stock exchange in London under the stock ticker IEC), and whereby bondholders agree to the waiver of 100% of the face value of the PKFPCC2 bonds in issue plus 100% of accrued interest relating to the PKFPCC2 bonds in issue and all current or future claims against PKF PCC, its directors, its shareholders and/or its associates in exchange for 1,350,394 shares in Investment Evolution Credit plc (public listed company on AQSE stock exchange in London under the stock ticker IEC) be approved and accepted."

The Cell wishes to announce that the results of the voting for Special Resolution 1, were as follows:

Special Resolution 1: Debt-for-Equity Swap

- Votes **for** Special Resolution 1: **38.76%** of votes received
- Votes **against** Special Resolution 1: **61.24%** of votes received

Requiring at least 75 % (seventy-five per cent) of the Bonds represented at the Bondholders' Meeting to be passed, the Special Resolution 1 therefore did not receive sufficient votes to pass, and the proposed Debt-for-Equity Swap was therefore rejected by bondholders.

PKF PCC will, during the course of this week, via their legal representatives, be engaging with IEC Credit Group SL and will be discussing the next steps with the legal representatives. PKF PCC will communicate the outcome of these discussions with bondholders.

Seychelles

5 August 2024

Listing Sponsor

PKF Capital Markets (Seychelles) Limited

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