

## **Evolution Credit Limited: Outcome of Shareholders' meeting**

*The 2022 annual general meeting (“AGM”) of shareholders of Evolution Credit Limited (previously Real People Investment Holdings Limited) (“ECL” or “the Company”) was held on Friday, 12 August 2022 at 10:30 CET, at which the shareholders approved the following resolutions. The meeting was held via video conference, without physical presence.*

### **Business of the meeting**

The Company’s audited consolidated annual financial statements for the financial year ended 31 March 2022, including the Directors’ report, the Audit Committee report, and the report of the independent auditors was presented.

### **Re-appointment of the independent auditors and re-appointment of the designated auditor**

The AGM resolved that Deloitte & Touché Inc. South Africa be re-appointed as auditors of the Company to hold office until the conclusion of the next annual general meeting of the Company, and that Llewellyn Marshall, or such other person as nominated by the Audit Committee, be appointed as the designated auditor of the Company until the conclusion of the next annual general meeting of the Company.

### **Re-election and appointment of Norman William Thomson as non-executive Director of the Company**

The AGM resolved that Norman William Thomson (independent non-executive director) be appointed as director of the Company.

### **Re-election of Audit Committee members Ralph Rowland Buddle, Derrick Thembinkosi Vusumuzi Msibi, and Peter Gerard de Beyer**

The AGM resolved that Ralph Rowland Buddle, Derrick Thembinkosi Vusumuzi Msibi, and Peter Gerard de Beyer be re-elected as members of the Audit Committee, to hold office until the conclusion of the next annual general meeting of the Company.

### **Approval of the annual remuneration structure of the non-executive directors**

It was noted that there was an error in Appendix C to resolution number 7, which related to the approval of the annual remuneration structure of the non-executive directors, in that the fees of Ralph Buddle and Peter de Beyer were swapped around in error. The AGM resolved that the annual remuneration structure of the non-executive directors be approved with effect from 1 April 2022, subject to the amendment of Appendix C, and approved for Ralph Buddle’s remuneration to be R670 000 and Peter de Beyer’s remuneration to be R602 000.

### **General authority to provide financial assistance**

The AGM resolved that the Board of Directors be authorised to grant direct or indirect financial assistance within the meaning of sections 44 and 45 of the Companies Act pursuant to granting of loans, entering into subordination agreements, providing letters of support, and any other financial assistance as may be required, between the Company and its subsidiary companies, as defined in the Companies Act.

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