

# INVESTMENT EVOLUTION CREDIT PLC

## CORPORATE GOVERNANCE

1 January 2025

The Directors of Investment Evolution Credit PLC (“the Company”), Neil Patrick, Glendys Aguilera, Marc Howells and Richard Leaver, are committed to maintaining high standards of corporate governance as one of the foundations of a sustainable corporate growth strategy and sound decision making and propose, so far as is practicable given the Company’s size and nature, to have regard to the Quoted Companies Alliance’s Corporate Governance Code and the related guidelines (“QCA Code”).

At present, the Company is unable to fully adopt and comply with all the requirements of the QCA Code, but the Directors shall endeavor to comply with those requirements, as the Company matures and grows over time.

The Company has established Audit & Risk, Remuneration, and Nomination & AQSE Rules Compliance Committees to support the activities of the Board. The Board will have regard to QCA Code in the preparation of the terms of reference governing individual committees.

The Company has also adopted various policies and procedures to manage risk, as more particularly described below.

### **Independence of Board and Experience**

As at the date of this document, the Company has two independent non-executive directors, being Neil Patrick and Richard Leaver as recommended under Principle 5 of the QCA Code. The Board will continue to assess the need and aim to appoint further directors over time. The Board believes that for its present scale and operations, it has an effective mixture of skills, capabilities and experience required for the effective operation of the company. The Board has public company, financial and sectoral experience relevant to its business model and strategy. The Directors will seek to ensure that an appropriate balance of skills and experience is maintained over time.

### **Audit & Risk, Remuneration, and Nomination & AQSE Rules Committees**

The Company has established Audit & Risk, Remuneration, and Nomination & AQSE Rules Compliance committees with formally delegated duties and responsibilities.

The Audit & Risk Committee comprises two independent non-executive directors, Neil Patrick and Richard Leaver, with Neil Patrick serving as chairman. The QCA Code recommends that all members of the Audit & Risk Committee, where possible, should be independent non-executive directors and that the Executive Chair of the Board should not be a committee member unless specific circumstances apply. The Board will continue to assess the need and make further appointments as necessary over time.

The Remuneration Committee comprises two independent non-executive directors, Neil Patrick and Richard Leaver with Neil Patrick serving as chairman. The QCA Code recommends that all the members of the committee should be independent non-executive directors.

The Nomination & AQSE Rules compliance committee comprises Neil Patrick and Richard Leaver, (both independent non-executive directors), with Neil Patrick serving as chairman. The QCA Code recommends that all the members of the committee should be independent non-executive directors.

The composition of these committees may change over time as the composition of the Board changes.

The Audit & Risk Committee will determine the terms of engagement of the Company's auditors and will determine, in consultation with the auditors, the scope of the audit. The Audit and Risk Committee will receive and review reports from management and the Company's auditors relating to the interim and annual accounts and the accounting and internal control systems in use throughout the Company. The Audit and Risk Committee will have unrestricted access to the Company's auditors.

The Remuneration Committee will determine the scale and structure of the executive directors' and senior employees' remuneration and the terms of their respective service or employment contracts, including share option schemes and other bonus arrangements. The remuneration and terms and conditions of the non-executive directors of the company will be set by the Chairman and executive members of the Board.

The Nomination & AQSE Rules Compliance Committee will evaluate the characteristics and performance of board members and is responsible for selecting the best candidates for each seat on the board. It will ensure that procedures, resources, and controls are in place to ensure that AQSE Rules compliance by the Company is operating effectively at all times and that the executive directors are communicating effectively with the company's corporate adviser regarding its ongoing compliance with the AQSE Rules and in relation to all announcements and notifications and potential transactions.

### **Adoption of Policies and Share Dealing Procedures**

The Company has adopted a share dealing code for dealings in securities of the company by the Directors and Persons Discharging Managerial Responsibility which is appropriate for a company whose shares are traded on the AQSE Growth Market. This will constitute the Company's share dealing policy for the purpose of compliance with UK Legislation including the Market Abuse Regulation. It should be noted that the insider dealing legislation set out in the Criminal Justice Act 1993, as well as provisions relating to market abuse, will apply to the company and dealings in ordinary shares.

The Company has implemented an anti-bribery and corruption policy and implemented appropriate procedures to ensure that the Board, employees and consultants comply with the Bribery Act 2010 in connection with the activities of the company in the United Kingdom and abroad.

The Directors have established financial controls and reporting procedures, which are considered appropriate given the size of and structure of the company. These controls will be reviewed in the light of an investment or acquisition and adjusted accordingly.