



INVESTMENT EVOLUTION CORPORATION

Proxy Statement and Notice

2021 Annual General Meeting of Shareholders

May 4th 2022 | 4:00 pm (UTC+2)

Investment Evolution Corporation
Seychelles Company Number 217938
Share code: IEC; ISIN: SC3565AIAB32
106 Waterside Property, Eden Island, Seychelles
www.investmentevolution.com

Notice of Annual General Meeting of Shareholders

Dear Shareholder:

The Board of Directors of Investment Evolution Corporation cordially invites you to attend the 2021 Annual General Meeting of Shareholders.

At the AGM, you will be asked to:

- Receive, consider and adopt the audited Annual Financial Statements for the Company for the year ended the 31 December 2021;
- Appoint Baker Tilly as auditors of the Company
- Re-appoint Andrew Cassar (retiring by rotation) as a director of the Company;
- Increase the authorised share capital of the Company from 200,000,000 shares to 2,000,000,000 shares
- Approval of the Rights Issue of up to 1,034,330,000 ordinary shares
- Transact any other business that is properly presented at the meeting, as may be allowed by the Chairman.

Record Date: 12 April 2022

This Proxy Statement is provided in conjunction with the Company's solicitation of proxies to be used at the Annual General Meeting.

Thank you for your interest in Investment Evolution Corporation.

By Order of the Board of Directors,

Andrew Cassar
Company Secretary

MEETING INFORMATION

Date: 4 May 2022

Time: 4:00pm (UTC+2)

Place: Dragonara Business Centre, 5th Floor, Dragonara Road, St. Julians, Malta

Shareholders wishing to attend and vote in person, should register their attendance in Malta for the AGM by contacting the Company Secretary by emailing iec@investmentevolution.com and write IEC AGM in the subject line to confirm their attendance.

Shareholders who have queries or questions are advised to submit questions by email in advance to iec@investmentevolution.com by Monday 2nd May 2022. We will respond to your questions during the AGM and answers provided at the AGM will be included in the published AGM results.

Your vote is important

Shareholders who are unable to attend the AGM to vote in person may vote by proxy.

Please promptly submit your proxy vote by signing, dating, and returning the enclosed proxy card or voting instruction form to iec@investmentevolution.com or deposited at the Registered Office of the Company no later than 48 hours before the time fixed for holding the Meeting so that your shares will be represented and voted at the meeting.

**2nd ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY
TO BE HELD ON TUESDAY 4 MAY 2022 IN MALTA AT 4PM (UTC+2)**

AGENDA

1. Call to Order and Introductions
2. Rules of Conduct and Note on Forward Looking Statements
3. Proposals Submitted by the Board of Directors:
 - I. To receive, consider and adopt the audited Annual Financial Statements for the Financial Year ended December 2021 and the Directors' Report and Auditor's Report thereon
 - II. To appoint Baker Tilly as auditors of the Company
 - III. To re-appoint director Andrew Cassar (retiring by rotation) as a director of the Company
 - IV. To increase the authorised share capital of the Company from 200,000,000 ordinary shares to 2,000,000,000 ordinary shares
 - V. Approval of the Rights Issue of up to 1,034,330,000 ordinary shares
4. Adjournment of official Portion of Meeting
5. Transaction of any other business that is properly presented at the meeting and as may be allowed by the Chairman

PROXY VOTING ROADMAP

BOARD PROPOSALS	BOARD RECOMMENDATION	
Item 1: Adoption of AFS FY 2021	FOR	
Item 2: Appointment of Baker Tilly as auditors	FOR	
Item 3: Re-appointment of Andrew Cassar as Director	FOR	
Item 4: Increase the authorised share capital to 2,000,000,000 shares	FOR	
Item 5: Approval of the Rights Issue of up to 1,034,330,000 ordinary shares	FOR	

ORDINARY BUSINESS

ITEM NO. I - TO RECEIVE, CONSIDER AND ADOPT THE AUDITED ANNUAL FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021, THE DIRECTORS' REPORT AND AUDITOR'S REPORT

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution

- *Draft Resolution (Ordinary Resolution 1) -*

"RESOLVED THAT the audited Annual Financial Statements for the year ended 31 December 2021 together with the reports of the Board of Directors and Auditors thereon be and are hereby received, considered and adopted"

ITEM NO. II –APPOINTMENT OF AUDITORS

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution

- *Draft Resolution (Ordinary Resolution 2)*

"RESOLVED THAT the Company terminates the appointment of PKF Octagon Incorporate of 21 Scott Street, Waverly, 2090 Johannesburg, South Africa as auditors of the Company as of this date and that Baker Tilley of 1st Floor, CyberTower One, Ebene 72201 Mauritius be and are hereby appointed as statutory auditors of the company for the financial year end 31 December 2022 to hold the office from the conclusion of this meeting until the conclusion of the next annual general meeting at a remuneration as may be mutually agreed upon between the Board of Directors and the Auditors, plus reimbursement of service tax and out of pocket expenses."

ITEM NO. III - RE-APPOINTMENT OF EXECUTIVE DIRECTOR ANDREW CASSAR

As per the provisions of the Articles of Association of the Company, Mr. Andrew Cassar retires from the Director's office at this AGM and is eligible for re-election at this AGM.

To consider and if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution.

- *Draft Resolution (Ordinary Resolution 3) -*

"RESOLVED THAT Andrew Cassar, be and is hereby appointed as a Director of the Company, liable to retire by rotation".

ITEM NO. IV – INCREASE AUTHORISED SHARE CAPITAL TO 2,000,000,000

This is a special resolution to allow the Company to increase its authorised share capital to provide a sufficient number of authorised shares for the proposed Rights Issue.

To consider and, if thought fit, to pass, with or without modification(s) the following as a Special Resolution:

- Draft Resolution (Special Resolution 4) -

"RESOLVED THAT the authorised share capital of the Company be increased from 200,000,000 ordinary shares to 2,000,000,000 ordinary shares."

In order for Special Resolution 4 to be adopted, the support of more than 75% of the total number of votes exercisable by shareholders, present in person or by proxy, is required to pass this resolution.

ITEM NO. V – APPROVAL OF THE RIGHTS ISSUE UP TO 1,034,330,000 SHARES

This is a resolution to approve the Company Directors to conduct a Rights Issue of up to 1,034,330,000 ordinary shares to provide the Company with capital for new lending in Spain.

Shareholders shall be entitled to 10 rights per share held, at a subscription price of EUR 0.001 per share. Shareholders may apply for an additional subscription of up to 50 unsubscribed rights per share held, at a subscription price of EUR 0.01.

To consider and, if thought fit, to pass, with or without modification(s) the following as an Ordinary Resolution:

- Draft Resolution (Ordinary Resolution 5) -

"RESOLVED THAT the Rights Issue of up to 1,034,330,000 ordinary shares is hereby approved and that the Rights Issue will be with the issue of ordinary shares at EUR 0.001 or EUR 0.01 per ordinary share."

INVESTMENT EVOLUTION CORPORATION

**(Company No. 217938)
(Incorporated in Seychelles)
Proxy Form for the Annual General Meeting**

To ensure that your proxy vote is valid, please complete this form and return it by 4:00 pm (UTC+2) on 2nd May 2022 to:

**The Chairman
Investment Evolution Corporation
106 First Floor, Waterside Property, Eden Island, Seychelles**

Please deliver in person, by courier or by electronic mail to iec@investmentevo.com

Proxy votes received less than 48 hours before the scheduled start of the meeting will not be valid.

I/We,hereby appoint

(Choose one)

the Chairman as my proxy; **OR** _____

as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held on the 4th day of May 2022 and at any adjournment thereof.

I instruct my proxy to vote in the following manner on my behalf (*please tick as appropriate*)

Ordinary Resolution 1 (Item No. I)	<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
Ordinary Resolution 2 (Item No. II)	<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
Ordinary Resolution 3 (Item No. III)	<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
Special Resolution 4 (Item No. IV)	<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN
Ordinary Resolution 5 (Item No. V)	<input type="checkbox"/> FOR	<input type="checkbox"/> AGAINST	<input type="checkbox"/> ABSTAIN

Dated thisday of2022

Member Signature



Investment Evolution Corporation

(Incorporated in the Republic of Seychelles on 8 January 2020)

(Company Number 217938)

("IEC" or "the Company")

ISIN: SC3565AIAB32

ANNOUNCEMENT: 2021 AGM RESULTS

The Directors of the Company would like to inform the public that its 2021 Annual General Meeting ("AGM") was held on 4 May 2022 at Dragonara Business Centre, 5th Floor, Dragonara Road, St. Julians, Malta at 4:00 pm (UTC+2).

The Company would like to inform the public that all resolutions at the AGM were passed as follows:

- 1) To adopt the audited Annual Financial Statements for the Financial Year ended 31 December 2021;
- 2) To appoint Baker Tilly Mauritius as auditors of the Company;
- 3) Re-appointment of director Andrew Cassar (retiring by rotation) as Director of the Company;
- 4) To increase the authorised share capital of the Company from 200,000,000 shares to 2,000,000,000 shares; and
- 5) Approval of the Rights Issue of up to 1,034,330,000 ordinary shares.

The following Chairman's Address was provided by Sam Prasad on behalf of Investment Evolution Corporation.

ANNUAL REVIEW AND RECENT RESULTS

In January 2021, IEC successfully launched consumer lending operations in Spain, providing online consumer credit of EUR 1,000 loans and EUR 2,000 loans over 2 years in Spain under the consumer brand IEC Credit at www.ieccredit.es.

Disclaimer Notice: The information contained in this communication, including attachments, is not to be construed as advice unless specifically referred to as "Advice". Moreover, this communication does not constitute an offer to sell or the solicitation of an offer to buy.

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On 6 April 2021, IEC Credit secured a EUR 100 million 5-year loan agreement with PKF PCC and plans for significant growth of IEC Credit Spain loan volume from mid-2022, subject to an anticipated increase in IEC debt funding drawdowns and successful current equity capital raising to existing shareholders.

Since launching IEC Credit in mid-January 2021 until 31 March 2022, IEC Credit has provided loans to 875 customers in Spain for a total of EUR 1,173,000 cumulative loan volume. IEC Credit has partnerships with 5 specialist online consumer loan lead providers and has a strong pipeline of new loan volume in Spain from existing loan lead sources.

On 12 April 2022, IEC announced a group unaudited operating profit (EBITDA) of EUR 307,013 and a group unaudited net profit of EUR 6,151 for the 3 months ended 31 March 2022.

INVESTMENT EVOLUTION CORPORATION GROUP (IEC) SIGNED EUR 100M LOAN AGREEMENT WITH PKF PCC

On 6 April 2021, IEC announced that its wholly owned subsidiary, Investment Evolution Ltd., signed a 5-year €100 million loan agreement with PKF PCC. The loan agreement period continues from 1 April 2021 until 31 March 2026 and loan proceeds are being used to fund the planned significant expansion of IEC Credit, IEC's consumer credit business that provides consumer loans in Spain via its online lending platform www.ieccredit.es. To fund the IEC loan agreement, PKF Capital Markets (Seychelles) Limited has invested their own capital and continues to issue additional PKF PCC fixed interest bond series to its institutional and high net-worth private clients. PKF PCC has listed this additional PKF PCC bond series on the Seychelles stock exchange, MERJ Exchange under MERJ code PKFPCC2.

2021 AUDITED FINANCIAL RESULTS

On 12 April 2022, Investment Evolution Corporation (MERJ: IEC) reported an annual group operating revenue increase of 65.5% to EUR 545,141 from EUR 329,360 for the 12 months ended 31 December 2021 compared to 2020. The group reported an operating loss (EBITDA) of EUR 915,511 and a group net loss of EUR 1,820,281 for the 12 months ended 31 December 2021. The loss is due to establishment costs of IEC Credit in Spain which commenced operations in January 2021, increased finance costs of the EUR 100 million loan agreement with PKF PCC signed in April 2021, and the decline in US revenue as IEC continues to wind down the US consumer loan book and focus solely on growth of IEC Credit consumer loans in Spain. The audited Annual Financial Statements are available for download under Financial Statements at www.investmentevolution.com/ir.

FUTURE STRATEGY AND SPAIN BUSINESS FOCUS

IEC management remains focused on growth of IEC Credit consumer loans in the lucrative Spain market and expects to remain focused on the Spain market in the near and medium term. IEC does not have plans to launch new lending operations in Lithuania or any other new country soon and has no plans to resume providing loans in the United States market.

IEC has established online consumer loan lead provider partnerships in Spain which have capacity to provide significant additional consumer loan volume, so IEC's future growth is dependent in the short term on the size of equity funding from the planned equity Rights Issue and in the medium term on the amount of working capital loan funding received to fund ongoing growth in new loans. IEC cannot provide projections of loan book sizes and timelines as it is dependent on funding, but IEC plans to continue growing loan volume to have a significantly higher loan book by the end of 2022 and beyond.

There is significant demand in Spain for IEC loan products, and it is a lack of access to capital that has limited our business and growth plans. The IEC Board is addressing this by conducting its current planned equity Rights Issue and is continuing to seek new equity and debt capital sources in addition to PKF PCC.

All terms and details of the PKF PCC loan agreement that are not confidential have been publicly disclosed by both IEC and PKF PCC on the MERJ Exchange website. The IEC Board understands that PKF PCC will soon be launching new initiatives that are expected to result in a substantial increase in their capital raising levels in the short and medium term. The IEC Board is confident that this will be successful.

The IEC Board expects the business to be self-sustaining without needing equity funding in the medium term as the Spain loan book continues to grow and generate increased revenue and recurring cash flow.

IEC's on-market share buyback plan is currently on hold, and the IEC Board aims to restart the on-market share buyback program in the medium term once IEC has excess cash flow and capital.

IEC will also investigate the potential for a secondary stock market listing on a European stock exchange in 2023/24, in addition to its current MERJ listing, to boost IEC stock trading liquidity.

The IEC Board would like to thank IEC shareholders for their continued support and vote of confidence in the future of the Company.

Seychelles

05 May 2022

Sponsor

PKF CAPITAL

A division of PKF Capital Markets (Seychelles) Limited