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No forecast financial information or forward looking statements included in this presentation has been reviewed or reported on by the Company’s auditors.
Key Highlights of the Previous Nine Calls

• **Interacted** with over 57% of our investors

• **Confirmed** the underlying assets/investments of the group

• **Provided clarity and transparency** on the current situation as well as the way forward

• **The Key differences between** holding the Hybrid Preference Share vs Ordinary share

• **Confirmed the new strategy** of the Group and commitment to redeem the Hybrid Preference Shares

• **Commitment** from new board and management to the company and stakeholders
Client interaction in the previous nine calls

In our first nine Investor roadshow sessions, we were able to make contact with more than 57% of our Investors.

<table>
<thead>
<tr>
<th>Investment Class</th>
<th>Investment Value of Group</th>
<th>Average investment Value</th>
<th>Number of attendees per day</th>
<th>Percentage Attendance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investor Call Attendees Day 1 Class A,E,G</td>
<td>R 300 142 100</td>
<td>R 494 468</td>
<td>398</td>
<td>62.97%</td>
</tr>
<tr>
<td>Investor Call Attendees Day 2 Class B</td>
<td>R 584 122 400</td>
<td>R 359 675</td>
<td>648</td>
<td>46.06%</td>
</tr>
<tr>
<td>Investor Call Attendees Day 3 Class C,D</td>
<td>R 1 215 662 400</td>
<td>R 1 036 521</td>
<td>622</td>
<td>68.08%</td>
</tr>
<tr>
<td>Total Attendees</td>
<td></td>
<td></td>
<td>1668</td>
<td>57.27%</td>
</tr>
</tbody>
</table>
The Ecsponent Board of Directors

Craig Lyons
Non-Executive Chairman

George Manyere
CEO

Keith Rayner
Independent non-executive director

Patrick Matute
Independent non-executive director

Mr. Godwin Nyengedza
Independent non-executive director

Mr. Roger Pitt
Independent non-executive director

Tertius de Kock
Chief Financial Officer

* A summary of the Boards qualifications and background can be found [here](#)
The Investment Portfolio Includes

42.97% in MyBucks S.A.
32.8% in GetBucks Microfinance Bank Limited ("GetBucks Zimbabwe")
25% in Ecsponent Financial Services Limited ("MyBucks Zambia")
70% in MHMK Capital Proprietary Limited ("MHMK Capital") (South Africa)
34.3% in Ngwedi Capital Holdings Proprietary Limited ("Ngwedi")
100% in Ecsponent Credit Services Proprietary Limited ("Ecsponent Credit Services")
70% in Invest Solar Africa Limited ("Invest Solar")
51% in Chrome Valley Mining Private Limited ("Chrome Valley Mining" or "CVM").

Our vision is to be the leading investment firm of choice in our markets for entities seeking proactive, trusted and value-adding investors.
## Sum of the Parts

### Net Asset Value Calculations at 31 December 2019

<table>
<thead>
<tr>
<th>Position</th>
<th>Entity Name</th>
<th>Full Value (ZAR '000)</th>
<th>Effective Shareholding</th>
<th>Ecsponent Share of value (ZAR '000)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>MyBucks S.A</td>
<td>989 515</td>
<td>42,9%</td>
<td>424 502</td>
</tr>
<tr>
<td>2.</td>
<td>GetBucks Microfinance Bank Zimbabwe</td>
<td>150 070</td>
<td>32,8%</td>
<td>49 223</td>
</tr>
<tr>
<td>3.</td>
<td>Ngwedi Capital Holdings</td>
<td>61 423</td>
<td>34,3%</td>
<td>21 068</td>
</tr>
<tr>
<td>4.</td>
<td>Invest Solar Africa Limited</td>
<td>195 210</td>
<td>70,0%</td>
<td>136 647</td>
</tr>
<tr>
<td>5.</td>
<td>Chrome Valley Mine</td>
<td>40 190</td>
<td>51,0%</td>
<td>20 497</td>
</tr>
<tr>
<td>6.</td>
<td>Cash and Cash Equivalents</td>
<td>32 179</td>
<td>100,0%</td>
<td>32 179</td>
</tr>
<tr>
<td>7.</td>
<td>Receivables</td>
<td>473 659</td>
<td>100,0%</td>
<td>473 659</td>
</tr>
<tr>
<td>8.</td>
<td>Deferred Tax</td>
<td>388 117</td>
<td>100,0%</td>
<td>388 117</td>
</tr>
<tr>
<td>9.</td>
<td>Other Assets</td>
<td>241 022</td>
<td>100,0%</td>
<td>241 022</td>
</tr>
<tr>
<td>10.</td>
<td>Group Debt (excluding Preference Shares and MHMK Claim)*</td>
<td>(887 787)</td>
<td>100,0%</td>
<td>(887 787)</td>
</tr>
</tbody>
</table>

**Net Asset Value Before Corporate Actions**

899 127

* Preference share considered as equity
Hybrid Preference Shares vs Ordinary Shares

**Hybrid Preference Shares**

- Will be listed on the JSE
- Price and liquidity will be determined by supply and demand of the hybrid shares
- Retains the Preference rights to cashflow
- All preference shares rank equally ("pari passu")
- Will receive partial/full redemption as and when assets are sold for cash

**Ordinary Shares (Over Time)**

- Will be listed on the JSE
- Price and liquidity will be determined by supply and demand of the Ordinary Shares
- Participate in ordinary dividends after preference shares distributions
- All ordinary shares rank equally ("pari passu")
- May be able to sell over time at a higher market value should the company/underlining investments perform well
Trigger Events of Hybrid Preference Share

A trigger event would take place when there is a disposal of Ecsponent’s assets.

**How will a trigger event influence my investment**

- A trigger event will occur when the Company disposes any of its investments and upon receipt of the proceeds has generated cash from the disposal.
- The Board of Ecsponent will at its discretion ascertain the Company’s cashflow requirements and 20% of the available cash shall be distributed to preference shareholders as partial or full redemption of the hybrid preference shares.
**Timeline of events**

**Ecsponent Limited** has proposed changes to the current MOI through a Circular to allow investors to vote in favour of the Hybrid preference share.

<table>
<thead>
<tr>
<th>Announcement of Restructure</th>
<th>MOI Circular published</th>
<th>MOI Voting to take place</th>
<th>Issuance of shares (Hybrid Preference Share Or Ordinary Shares)</th>
</tr>
</thead>
<tbody>
<tr>
<td>11 February 2020</td>
<td>28 April 2020</td>
<td>27 May 2020</td>
<td>8 June 2020</td>
</tr>
</tbody>
</table>

Please exercise your right to vote, to help achieve your desired outcome.

- Please refer to the circular for more detail on the timeline
- Declaration announcement published on 19 May 2020
Questions
&
Answers