

Real People Investment Holdings Limited: Notice of a written procedure to extend the final maturity date and amend the repayment profile for its bonds

Real People Investment Holdings Limited ("**RPIH**") has on the date hereof given instructions to Nordic Trustee & Agency AB (publ) (the "**Agent**"), being the agent under its up to SEK 260,000,000 and NOK 135,000,000 senior unsecured callable bonds with ISIN SE0005392560 and NO0010689342 (the "**Bonds**") to initiate a written procedure in order to request that the bondholders agree to amend and restate the terms and conditions for the Bonds (the "**Terms and Conditions**") so that, inter alia:

- (a) the final maturity date shall be extended to 31 March 2028;
- (b) the scheduled specified amortisations shall be replaced by a minimum repayment undertaking pursuant to which RPIH shall ensure that the Capital Nominal Amount (as defined in the Terms and Conditions) does not exceed:
 - (i) 92 percent. of the Initial Capital Nominal Amount (as defined in Schedule 3 (*Amended and Restated Terms and Conditions*) in the notice of written procedure) on 31 March 2023;
 - (ii) 77 percent. of the Initial Capital Nominal Amount on 31 March 2024;
 - (iii) 58 percent. of the Initial Capital Nominal Amount on 31 March 2025;
 - (iv) 41 percent. of the Initial Capital Nominal Amount on 31 March 2026;
 - (v) 24 percent. of the Initial Capital Nominal Amount on 31 March 2027; and
 - (vi) 0 percent. of the Initial Capital Nominal Amount on 31 March 2028;
- (c) the undertaking to comply with financial covenants shall be temporarily suspended for a period that will end no later than 30 September 2021;
- (d) the current financial covenants shall be replaced to mirror the financial covenants that will be agreed from time to time between RPIH and the senior lenders under the senior unsecured loan agreement; and
- (e) certain undertakings and events of default may automatically be waived or amended (as applicable) if the senior lenders have waived the corresponding provisions under the senior unsecured loan agreement,

as further specified in the notice of written procedure attached hereto and available on RPIH's website (www.realpeoplegroup.co.za) and on Stamdata (www.stamdata.com).

Background

The Covid-19 Pandemic has a negative impact on the South African Economy and RPIH's business. It is not yet possible to determine the exact medium- and long-term effects, but it is clear that RPIH will not be able to comply with the current repayment terms and the financial covenants prescribed in the Terms and Conditions.

To enable RPIH to be able to continue to operate and be able to generate funds to repay the Bonds, the Terms and Conditions will therefore need to be amended. Changes will also need to be made to the Group's operations and businesses. Due to the uncertain and changing environment it is likely that adjustments will need to be made as the situation evolves.

More information about the effects of the Covid-19 Pandemic in South Africa and information and forecasts about the Issuer and its business are set out in the investor presentation that is appended as Schedule 4 (*Investor Presentation*) to the notice of written procedure.

Voting and outcome

The outcome of the written procedure will be announced by way of press release in connection with the termination of the written procedure. The record date for being eligible to vote in the written procedure is 14 September 2020 and the deadline for voting is 3.00 p.m. (CET) 21 September 2020. The written procedure may, however, be concluded before the expiry of the voting deadline if a requisite majority has accepted the requests.

For questions regarding the administration of the written procedure, documentation and voting procedure, please contact the Agent at voting.sweden@nordictrustee.com or +46 8 783 79 00.

For questions regarding the proposals and requests set out in the notice of written procedure, please contact Pareto Securities AB, being RPIH's financial advisor in relation to the written procedure, at Jonas.Hellberg@paretosec.com or +46 8 402 5110.

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For further information, please contact:

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This information is information that RPIH is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 9 September 2020 at 10 AM CET.