



Credit Corp Group

Credit Corp Group Limited ABN 33 092 697 151

Notice of Annual General Meeting of Shareholders

Date: Thursday, 1 November 2018

Time: 10:30am Registration & Morning Tea
11:00am Commencement of Annual General Meeting
(All times are AEDT)

Venue: Boardroom Pty Limited,
Grosvenor Place
Level 12, 225 George Street
Sydney, NSW, 2000

Notice of 2018 Annual General Meeting

Notice is given that the 2018 Annual General Meeting (AGM) of shareholders of Credit Corp Group Limited (the Company) and its subsidiaries (collectively, the Group) will be held at the Boardroom Pty Limited, Grosvenor Place, Level 12, 225 George Street, Sydney on Thursday, 1 November 2018 commencing at 11:00am (AEDT).

If you would like to listen to a live audio webcast of the meeting, please advise us by emailing investorinfo@creditcorp.com.au.

Items of business

Ordinary business

1. Consideration of Annual Reports

To receive and consider the financial report, the Directors' report and the auditor's report of the Group for the year ended 30 June 2018.

2. Re-election of Directors

(a) To re-elect Mr Richard Thomas

In accordance with clauses 20.1 and 20.7 of the Company's Constitution, Mr Thomas retires and, being eligible, offers himself for re-election.

(b) To re-elect Mr Eric Dodd

In accordance with clauses 20.1 and 20.7 of the Company's Constitution, Mr Dodd retires and, being eligible, offers himself for re-election.

3. Approval to increase the maximum aggregate fee pool for non-executive Directors

To approve, for the purposes of ASX Listing Rule 10.17, Article 21.5 of the Company's Constitution and for all other purposes, that the maximum aggregate pool available for non-executive Directors' fees be increased by \$200,000 per annum, from \$900,000 per annum to \$1,100,000 per annum (including superannuation contributions made by the Company for the benefit of non-executive Directors).

4. Adoption of Remuneration Report

To adopt the Remuneration Report for the year ended 30 June 2018.

Voting Exclusion Statement

Item 3

The Company will disregard any votes cast in favour of the resolution:

- (a) by a Director of the Company and any associate of any Director of the Company;
- (b) as proxy by any member of Key Management Personnel (KMP) or a closely related party of a member of KMP, who is not directed how to vote.

However, the Company need not disregard a vote if:

- in the case of a person described in (a) above, it is cast by:
 - a person as a proxy for a person who is entitled to vote, in accordance with the directions of the proxy form; or
 - a person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.
- in the case of a person described in (b) above, it is cast by the person chairing the meeting as proxy and the chair is expressly authorised to exercise the proxy even if the resolution is connected with the remuneration of a KMP.

Item 4

The *Corporations Act 2001* prohibits the Group's KMP, details of whose remuneration are included in the remuneration report, and their closely related parties from voting in any capacity on this item.

However, such a person may cast a vote on this item as a proxy for a person who is permitted to vote if:

- the appointment of the proxy specifies the way in which the proxy is to vote on the resolution; or
- such a person is the Chairman of the AGM, and the appointment of the proxy expressly authorises the Chairman of the AGM to exercise the undirected proxies even if the resolution is connected with the remuneration of a member of the KMP.

The Chairman of the AGM intends to vote undirected proxies in favour of this item.

By order of the Board



Michael Eadie

Company Secretary

Sydney, 28 September 2018

Explanatory notes

These explanatory notes form part of the Notice of Meeting and are intended to provide shareholders of the Company with information to assess the merits of the proposed resolutions.

The Directors recommend that shareholders read these explanatory notes in full before making any decision in relation to the resolutions.

Item 1 Consideration of Annual Reports

In accordance with section 317 of the *Corporations Act 2001*, the financial report, Directors' report and auditor's report of the Group for the most recent financial year will be laid before the meeting.

The 2018 reports are available to shareholders and are published on the Group's website at www.creditcorp.com.au/corporate.

Shareholders are not required to vote on the financial report and the reports of the Directors and auditor. During this item of business, the Chairman will give shareholders an opportunity to ask questions and make comments on the financial report. Shareholders will also be given an opportunity to ask the auditor or their representatives questions related to:

- the conduct of the audit;
- the preparation and content of the auditor's report;
- the accounting policies adopted by the Group in relation to the preparation of the financial statements; and
- the independence of the auditor in relation to the conduct of the audit.

Any written questions to the auditor relating to the above should be submitted no later than 11:00am (AEDT) on Thursday, 25 October 2018 to:

(a) The Group's share registry, Boardroom Pty Limited,

by mail: GPO Box 3993, Sydney NSW 2001; or

by fax: +61 2 9290 9655

OR

(b) The Group's registered office,

by mail: Level 15, 201 Kent Street, Sydney NSW 2000; or

by fax: + 61 2 9251 1896

Copies of the questions received and answers to the questions will be available at the AGM and posted on the Group's website at www.creditcorpgroup.com.au.

Item 2 Re-election of Directors

Item 2(a) To re-elect Mr Richard Thomas

In accordance with clauses 20.1 and 20.7 of the Company's Constitution, Mr Thomas retires by rotation and offers himself for re-election.

Under the Company's Constitution, a Director must retire from office (and is eligible to seek re-election) by no later than the third annual general meeting, or three years following his or her most recent election or re-election, whichever is longer.

Mr Thomas was last re-elected at the Company's 2015 AGM.

The re-election of Mr Thomas will be by way of ordinary resolution. Information on Mr Thomas' qualifications and experience is set out below.

Mr Thomas was appointed as a non-executive Director of the Company on 22 September 2006. He is a member of the Audit and Risk Committee and was Acting Chairman between 11 February and 30 June 2008.

Mr Thomas brings over 40 years' management experience in banking, finance and related sectors to Credit Corp's Board.

Mr Thomas is a professional Company Director and has previously held senior executive roles including Group Executive, Australian Banking Services with Westpac Banking Corporation, Managing Director of AGC Limited and Executive Vice President of US-based Avco Financial Services.

The Board considers Mr Thomas to be an independent Director and unanimously recommends that shareholders vote in favour of the re-election of Mr Thomas to the Board.

Item 2(b) To re-elect Mr Eric Dodd

In accordance with clauses 20.1 and 20.7 of the Company's Constitution, Mr Dodd retires by rotation and offers himself for re-election.

Under the Company's Constitution, a Director must retire from office (and is eligible to seek re-election) by no later than the third annual general meeting, or three years following his or her most recent election or re-election, whichever is longer.

Mr Dodd was last re-elected at the Company's 2015 AGM.

The re-election of Mr Dodd will be by way of ordinary resolution. Information on Mr Dodd's qualifications and experience is set out below.

Mr Dodd was appointed as a non-executive Director of the Company on 1 July 2009 and is Chairman of the Remuneration Committee.

Mr Dodd has extensive experience in the finance and insurance industries having previously held positions of CEO NRMA Ltd 1996 – 2001 and CEO MBF Ltd 2002 – 2009.

Mr Dodd has a Bachelor of Economics degree and is a Fellow of the Institute of Chartered Accountants Australia and New Zealand and Australian Institute of Company Directors.

The Board considers Mr Dodd to be an independent Director and unanimously recommends that shareholders vote in favour of the re-election of Mr Dodd to the Board.

Item 3 Approval to increase the maximum aggregate fee pool for non-executive Directors

The current maximum aggregate amount available for non-executive Directors' fees (including superannuation contributions made by the Company for the benefit of non-executive Directors and any salary sacrifice arrangements on a pre-tax basis) is \$900,000 per annum.

For the reasons discussed below, the Directors consider it appropriate that the maximum aggregate amount available for fees paid to non-executive Directors (including superannuation contributions made by the Company for the benefit of non-executive Directors and any salary sacrifice arrangements on a

pre-tax basis) be increased by \$200,000 per annum, from \$900,000 per annum to \$1,100,000 per annum. This figure is a maximum only, and will not necessarily all be paid out in any year.

The Board has consisted of five Directors for a number of years and the proposed increase in the maximum aggregate fee pool will allow additional Directors to be appointed with skills and experience to support the growth of the consumer lending and US debt buying operations and support further expansion and diversification of the Group.

There are presently no plans to increase remuneration levels for individual non-executive Directors.

The Group has transformed since this maximum aggregate fee pool for non-executive Directors was last increased in 2012 from a monoline Australian debt buyer producing a Net Profit after Tax (NPAT) of \$26.6 million to a business in 2018 producing \$64.3 million of NPAT, representing a compound annual growth rate of 16 per cent. The Group now has almost half its assets, one-third of its revenue and one-quarter of earnings attributable to the organically established consumer lending and US debt buying businesses.

In accordance with Listing Rule 10.17 and Article 21.5 of the Company's Constitution, any proposed increase in the maximum aggregate amount available for fees paid to non-executive Directors must be approved by ordinary resolution by the Company in general meeting, and Resolution 3 seeks approval for this purpose.

As the non-executive Directors have an interest in the outcome of Resolution 3, the Directors do not believe it is appropriate to make a recommendation to shareholders as to how to vote in relation to Resolution 3.

Item 4 Adoption of Remuneration Report

In accordance with section 250R(2) of the *Corporations Act 2001*, the Board is presenting the Group's remuneration report to shareholders for consideration and adoption by a non-binding vote.

The remuneration report, which forms part of the Directors' report, is set out on pages 35 to 44 of the Group's 2018 Annual Report.

In summary, the remuneration report:

- explains the Board's policy in relation to the objectives and structure of remuneration;
- discusses the relationship between the policies and the Group's performance;
- provides details of performance conditions; and
- sets out the remuneration arrangements for KMP of the Group.

During the discussion of this item of business, shareholders will have an opportunity to ask questions and comment on the remuneration report.

The vote on this item is advisory only and does not bind the Directors of the Company. However, the Board will take into account the outcome of the vote when considering the future remuneration arrangements of the Group.

Under the *Corporations Act 2001*, if 25 per cent or more of votes cast are against the remuneration report at two consecutive AGMs (known as the 'two strike' rule), shareholders will be required to vote at the second of those AGMs on a resolution (a 'spill resolution') that a further meeting be held within 90 days at which the Company's Directors must stand for re-election.

No strike was recorded at the Company's last AGM. On this basis, while the vote on the remuneration report at this AGM may potentially be counted towards the two strikes in the future, no board spill can occur this year.

The *Corporations Act 2001* prohibits certain persons from voting on this item of business. The voting exclusion statement relating to this item of business is set out on page 2 of this notice.

The Board unanimously recommends that shareholders vote in favour of adopting the remuneration report.

Explanatory Notes

Proxies

A shareholder entitled to attend and vote is entitled to appoint a proxy. The proxy may be an individual or a body corporate, and need not be a shareholder of the Company. Any natural person appointed as proxy should be over the age of 18 years.

If the shareholder is entitled to cast two or more votes at the meeting, the shareholder may appoint up to two proxies to attend and vote on the shareholder's behalf. If a shareholder appoints two proxies, each proxy should be appointed to represent a specified proportion or number of the votes. In the absence of such a specification, each proxy may exercise half of the votes.

To appoint a proxy (or two proxies), a proxy form must be signed by the shareholder or the shareholder's attorney. Please contact Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia) if you wish to obtain a second proxy form. If the shareholder is a corporation, the proxy form must be signed either in accordance with the *Corporations Act 2001* and the Company's Constitution or under the hand of its attorney or duly authorised officer. If the shareholder has appointed an attorney or if the proxy form is signed by an attorney, the power of attorney (or a certified copy of the power of attorney) must be received by the company in accordance with the methods below.

To be effective, the completed proxy form and any proxy appointment authorities must be sent to Boardroom Pty Limited, and received at least 48 hours before the time notified for the AGM, by 11:00am (AEDT) on Tuesday, 30 October 2018.



in the reply paid envelope



by mail to Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001



by hand delivery to Level 12, 225 George Street, Sydney NSW 2000



by fax on +61 2 9290 9655



online by submitting your vote on www.votingonline.com.au/ccpagem2018



via the Boardroom Investor App on your mobile device



scanning the QR Code

Appointment of the Chairman or other KMP as your Proxy

Due to the voting restrictions referred to above, if you intend to appoint any Director or other KMP or their closely related parties, other than the Chairman, as your proxy, you are encouraged to direct your proxy on how to vote on items 3 and/or 4 by either ticking the first box or marking either 'For', 'Against' or 'Abstain' on the proxy form for this item of business. If you do not direct such a proxy how to vote on that item they will not be able to vote an undirected proxy and your vote will not be counted. This does not apply to the Chairman, who is able to vote undirected proxies. The Chairman's stated voting intention is to vote any undirected proxies in favour of all items of business.

Further, you should note that if you execute a proxy form and do not nominate a person to act as your proxy, the Chairman will be appointed as your proxy by default. You always have the ability to appoint the Chairman as your proxy to cast votes contrary to the Chairman's stated voting intention or to abstain from voting on a Resolution.

Cut-off date for voting rights

For the purposes of the AGM, the entitlement of shareholders to vote at the meeting will be determined by reference to those persons on the register of members as at 7:00pm (AEDT) on Tuesday, 30 October 2018.

Cut-off date for written submission of questions to the auditor

For the purposes of the AGM, the written submission of questions to the auditor must be submitted no later than 11:00am (AEDT) on Thursday, 25 October 2018 to:

(a) The Group's share registry, Boardroom Pty Limited,

by mail: GPO Box 3993, Sydney NSW 2001; or

by fax: +61 2 9290 9655

OR

(b) The Group's registered office,

by mail: Level 15, 201 Kent Street, Sydney NSW 2000; or

by fax: +61 2 9251 1896

Location of the AGM



Location

Boardroom Pty Limited
Grosvenor Place
Level 12, 225 George St
Sydney, NSW, 2000

Grosvenor Place is centrally located in the Sydney CBD.

By train or bus

It is approximately a five to 10 minute walk from to Grosvenor Place Wynyard and Circular Quay stations.

Major bus interchanges are nearby on York and Alfred Streets.

By car

Car parking is available at Grosvenor Place Car Park operated by Wilson Parking. The entrance to the car park is at 7 Essex Street, The Rocks.

For more specific information about public transport routes and timetables, contact Transport for New South Wales on 131 500 or visit www.transportnsw.info



All Correspondence to:

-  **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
-  **By Fax:** +61 2 9290 9655
-  **Online:** www.boardroomlimited.com.au
-  **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEDT) on Tuesday 30 October 2018.**

TO VOTE ONLINE

STEP 1: VISIT <https://www.votingonline.com.au/ccpagm2018>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):

BY SMARTPHONE



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.





Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEDT) on Tuesday 30 October 2018.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply Paid Envelope or:

-  **Online** <https://www.votingonline.com.au/ccpagm2018>
-  **By Fax** + 61 2 9290 9655
-  **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
-  **In Person** Boardroom Pty Limited
Level 12, 225 George Street,
Sydney NSW 2000 Australia

Attending the Meeting

If you wish to attend the meeting please bring this form with you to assist registration.

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of **Credit Corp Group Limited** (Company) and entitled to attend and vote hereby appoint:

the **Chair of the Meeting** (mark box)

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at the offices of **Boardroom Pty Limited, Level 12, 225 George Street, Sydney NSW 2000 on Thursday, 1 November 2018 at 11:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

Chair of the Meeting authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Item 3 and/or Item 4, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these Items even though Item 3 and/or Item 4 are connected with the remuneration of a member/s of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all Items of business (including Items 3 and 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS
 * If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Item 2(a)	To re-elect Mr Richard Thomas as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2(b)	To re-elect Mr Eric Dodd as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	To approve the increase in the maximum aggregate fee pool for Non-Executive Directors	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4	To Adopt the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS
 This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2018