

Remuneration Policy

The Company's remuneration and incentive plans should be designed to:

- Attract, motivate and retain high calibre directors, management and staff to pursue long-term growth and success of the Company within an appropriate control framework;
- Demonstrate a clear relationship between key executives performance and remuneration;
- Reflect both short and long-term performance objectives that are appropriate to the Company's circumstances and goals;
- Provide rewards through incentives for materially improving Company performance based on appropriate criteria;
- Provide a common interest between management and shareholders; and
- Ensure there is a sound and supportable basis for any incentive performance criteria and the methods used to assess their achievement.

Structure of Remuneration Packages

Remuneration packages will comprise the following components:

- A fixed remuneration amount based on a total remuneration basis inclusive of all salary packaging options and statutory superannuation;

and for nominated executives and senior management:

- A performance based incentive which enhances both the short and long term objectives of the Company;

Procedures for determining individual remuneration

1. Annually the Company will carry out a performance evaluation on each Company executive and staff member in accordance with the Company staff evaluation process.
2. A Company executive is defined as a senior manager who makes, or participates in decisions that affect the whole or substantial part of the business, or who has the capacity to significantly affect the corporation's financial standing.
3. The Company will evaluate each remuneration package having regard to:
 - an assessment of the requirements of the particular role;
 - an assessed competency level of the individual employee;
 - assessed performance level of the individual employee;
 - the company's agreed positioning on the employment market with an assessment of both internal and external employment comparisons (independent salary market reports are to be used where appropriate);
 - internal relativities; and
 - other factors considered appropriate.
4. The remuneration will be recommended by the staff member's manager and approved by the Chief Executive Officer.
5. The remuneration reviews of staff reporting directly to the managing director will be reviewed and approved by the remuneration committee.
6. Any salary review for any member of staff which is outside the guidelines approved by the remuneration committee must be approved by that committee.
7. The remuneration of the Chief Executive Officer and the Chief Financial Officer and or Company Secretary will be recommended by the committee and approved by the Board.
8. The Board must approve participation in the any executive incentive plan.

9. Security holder approval must be obtained in accordance with any applicable requirements under the Corporations Act and ASX listing rules, including but not limited to approvals in respect of issues of equity to directors and termination benefits payable to certain directors and management.

Termination payments policy

1. All letters of appointment and employment contracts are to include a clear articulation of performance requirements and detailed provisions for a termination payment in case of early termination other than for misconduct.
2. All letters of appointment and employment contracts must limit termination payments to a maximum of three month's remuneration.
3. Any termination payments in excess of one month must be approved by the committee and Board prior to the signing of any letter of appointment but in any case must not exceed the maximum amount determined by law.
4. Security holder approval is required for any termination payments in excess of the limits set by the Corporations Act and the ASX listing rules.

Guidelines for non-executive director remuneration

The remuneration of non-executive directors shall consist of fixed fees taken by way of cash, non-cash benefits, superannuation contributions or equity to a maximum of the fixed fee amount approved by security holders from time to time.

Non-executive directors are not provided with retirement benefits or termination payments other than statutory superannuation.

Non-executive directors are permitted to participate in option issued by the company on terms agreed to by the Company in Annual General Meeting.

Review of this policy

The Board will review this policy annually to ensure it remains consistent with the Board's objectives and responsibilities.

Publication of Policy

A copy of the policy is available on our website at www.creditcorp.com.au.

A copy of the policy is available to Credit Corp Group security holders upon request.