

Remuneration and Human Resources Board Committee Charter

1. Introduction

This Charter sets out the role, responsibilities, composition, structure and processes of the Remuneration and Human Resources Board Committee (Remuneration and HR Committee or Committee) established by the Board of Credit Corp Group Limited (Company).

2. Role of the Committee

The Committee has been established to assist the Board in fulfilling its responsibilities in overseeing:

- (a) Board and Executive remuneration; and
- (b) Human Resources-related matters as specified in this Charter.

3. Composition

Committee members will be appointed and removed by the Board, having regard to the following composition requirements:

- (a) the Committee will have at least three members;
- (b) the Committee will comprise only non-executive directors; and
- (c) the Committee will have an independent non-executive director as Chair (appointed by the Board from time to time), who is not the Chair of the Board.

4. Responsibilities

4.1 Remuneration

Remuneration Policy

Review and provide recommendations to the Board on:

- (a) the Company's Executive remuneration framework, policy and practice to ensure that it:
 - (i) supports the Company's strategic objectives and core values; and
 - (ii) delivers outcomes consistent with the Company's risk management framework and risk appetite.
- (b) the structure, design and maximum award values applicable to the Company's short and long-term incentive plans.

Remuneration of Executives

- (c) Review and recommend as required to the Board on Executive employment and remuneration, including:
 - (i) contract terms, annual remuneration and the opportunity size of short and long-term incentive plans; and

- (ii) incentive award outcomes (including whether the Board should exercise its discretion to adjust those outcomes).

Remuneration of Non-Executive Directors

- (d) Review and recommend to the Board as required on Non-Executive Director remuneration.
- (e) Recommendations to the Board as required on the advice of the Company Secretary for shareholder approval of Non-Executive Director aggregate fee cap amendments.

Reporting

- (f) The Committee will review and make recommendations to the Board as to the content of the Remuneration Report section of the Directors' Report within the Annual Report.

4.2 Human Resources

Performance management

Review and provide recommendations to the Board on:

- (a) The design of the performance appraisal system.
- (b) The annual performance appraisals of Executives (other than the performance appraisal of the CEO which is assessed by the Chairman of the Board).
- (c) Employee engagement surveys and action plans.

Succession planning

- (d) Review and recommend to the Board as required on the succession plans for Executives other than the CEO.

Diversity

- (e) Review and recommend to the Board objectives to achieve gender diversity in the composition of Executives and the total workforce and report to the Board on the Company's progress in achieving its objectives.
- (f) Review and make recommendations to the Board on remuneration by gender, including an assessment of gender pay parity annually.

5. Meetings

- (a) The Committee will meet with sufficient frequency to undertake its role effectively, which will be at least four times each calendar year.
- (b) Additional meetings may be convened as required. The Committee Chair will call a meeting of the Committee if requested to do so by any member of the Committee or the Chair of the Board.
- (c) The quorum for any meeting will be two Committee members.
- (d) The Committee Chair is responsible for the conduct of all Committee meetings.

- (e) The Head of Human Resources (or his or her delegate) will act as secretary for all Committee meetings and is responsible for distributing Committee materials to members prior to the meeting and for preparing draft minutes promptly after the meeting for review by the Committee Chair.
- (f) Any directors of the Board who are not Committee members are entitled to attend all Committee meetings and receive copies of Committee materials. The Committee may also invite such other persons, including other members of management and advisers, to its meetings, as it considers necessary.

6. Access to independent advice

The Committee in discharging its responsibilities, may request of the Board authority to obtain, at the Company's expense, independent accounting, legal, insurance, compliance, risk management or other professional advice as it determines necessary to perform its responsibilities under this Charter.

7. Reporting to the Board

- (a) The Committee will keep the Board informed of its activities through the provision of the minutes and Committee papers of each meeting.
- (b) Additionally, the Committee Chair will report and as appropriate make recommendations to the Board after each Committee meeting on matters dealt with by the Committee, and will ensure that the Board is immediately made aware of any matters that a reasonable person would expect to have a material effect on the price or value of securities of the Company were that information to be generally available.
- (c) The Committee will seek relevant input from the Audit and Risk Committee in assessing conformance with the Company's risk management framework and risk appetite in reviewing and recommending to the Board variable remuneration outcomes for Executives.

8. Review and assessment

- (a) The Committee will undertake an annual evaluation of its performance to determine whether it is functioning effectively and in accordance with the requirements of this Charter.
- (b) The Committee will review this Charter annually to ensure that it reflects a high standard of corporate governance and meets the needs of the Group and the Committee, and will make recommendations to the Board in relation to any proposed amendments to this Charter.