

Delegation of Authority Policy

Statement of Delegated Authority

This Statement sets out the functions reserved to the board of directors (Board) of Credit Corp Group Limited (Company) and those delegated to management.

The Corporations Act 2001 (Cth) provides in Section 198D that unless the Company's constitution provides otherwise, the directors may delegate any of their powers to a committee of directors, a director, an employee of the company or any other person.

Functions reserved to the Board

The Board reserves to itself all functions that are likely to have a material impact on the performance and reputation of the Company.

The matters specifically reserved to the Board are:

- providing leadership and setting the strategic objectives of the Company;
- appointing the Chair of the Board;
- appointing and where necessary replacing the Chief Executive Officer (or equivalent);
- approving the appointment, and when necessary replacement, of the Company Secretary and other senior executives;
- overseeing the integrity of the Company's accounting and corporate reporting systems, including the external audit;
- overseeing the Company's process for making timely and balanced disclosure of all material information concerning the Company that a reasonable person would expect to have a material effect on the price or value of the Company's securities;
- ensuring the Company has in place an appropriate risk management framework (for both financial and non-financial risks) and setting the risk appetite within which the Board expects management to operate;
- approving the Company's remuneration policy and framework;
- approving and monitoring the corporate governance of the Company; and
- approving and monitoring operating budgets, major capital expenditure and financial and other reporting.

Functions delegated to management

All matters not specifically reserved to the Board and necessary for the day-to-day operations of the Company are delegated to management.

Specifically, the responsibilities of management are:

- formulating, recommending and implementing the strategic objectives of the Company;
- translation of the approved strategic plan into annual operating and financial plans of the business;
- manage the Company's human, physical and financial resources to achieve the Company's objectives;
- operate within the delegated authority limits set by the Board;
- assumption of the day-to-day responsibility for the Company's conformance with relevant laws and regulations, its compliance framework and all other aspects of the day to day running of the Company;
- perform against established key performance indicators to deliver the objectives of the Company;
- develop, implement and manage the company's risk management and internal compliance and control systems and operate within the risk appetite set by the Board;
- develop, implement and update policies and procedures;
- keep pace with industry and economic trends in the Company's operating environment;

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- provide the Board with accurate, timely and clear information to enable the board to perform its responsibilities;
 - advise the Board immediately of any material matters impacting or potentially impact the Company's operations.

Delegated authority limits

Annually or more often as required the Board issues a delegation of authority matrix to senior management setting out operational authority levels for management and staff.

Reporting

The Board requires management to report monthly on a range of matters, including financial performance, litigation activity, company secretarial and shareholder overview, matters of risk and internal compliance.

Review of this policy

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

This policy may be amended by resolution of the Board.

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.