

## Induction Policy

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Credit Corp Group Limited (Company) recognises that a proper induction of new directors and staff significantly enhances their knowledge and proficiency and therefore benefits both the company and the new appointee.

All new directors and staff, or where a significant role change occurs, must be adequately inducted by their manager into that role.

### New Board Members

The Chair of the board of directors (Board) will be responsible for induction of new directors appointed to the Board to ensure they are adequately acquainted with the Company and its operations. The induction training will be tailored to the new director's existing skills, knowledge and experience, to position them to discharge their responsibilities effectively and to add value.

The induction should provide sufficient time to allow the Chair of the Board to acquaint the new director with the Company's values, objectives, strategy and culture and its corporate governance.

The induction will include an introduction to the necessary corporate systems and processes which the director will utilise in carrying out their duties.

The new director will be allowed sufficient time to meet other directors, the Company Secretary and senior management of the Company.

The Chief Executive Officer will provide the new director with an overview of the current business plans and the Company's performance compared to those plans.

New directors will be provided with information relating to the Company and its subsidiaries (Group) on the following:

- structure;
- business operations;
- history;
- the industry in which the Group operates;
- financial performance;
- key risks and the Group's risk management system and the method of management.
- the internal control system;
- key financial reporting policies;
- legal and regulatory requirements, including external reporting and compliance responsibilities;
- copy of the Company's Corporate Governance manual;
- an estimate of time requirements; and
- briefing and material on any matters currently before the Board.

To the extent required, new directors will be provided with such professional development and training as is necessary or desirable, including training on:

- their legal duties and responsibilities as a director (including ASX's continuous and periodic reporting requirements); and
- key accounting matters and the responsibilities of directors in relation to the Group's financial statements.

New directors will also be provided with an opportunity to meet the external auditors.

## Board Committee members

The Chair of each committee will be responsible for ensuring new members of that committee are acquainted adequately with the committee's objectives and practices.

Any prospective new committee member must be provided with a copy of the relevant committee's charter together with information about the Group unless the information has been received and or retained by them as a director.

In particular:

In respect to the Audit & Risk Committee:

- the internal control system;
- key financial reporting policies, including related-party issues;
- legal and regulatory requirements, including external reporting and compliance responsibilities;
- details of any unusual transactions;
- an estimate of time requirements;
- meet key management and the external auditors;
- copies of current advice from independent advisers;
- briefing and material on any matters still before the committee; and
- background on key audit issues and risk areas including those provided by management and the external auditor.

In respect to the Remuneration Committee:

- briefing and material on any matters still before the committee;
- background on the key remuneration policies;
- an estimate of time requirements; and
- copies of current advice from independent advisers or providers of remuneration, labour market reports.

In respect of the Nomination Committee:

- briefing and material on any matters still before the committee;
- background on key policies, procedures and processes for the selection, appointment and re-election of directors;
- background on key performance evaluation processes;
- details of the skills matrix of the Board;
- details of succession plans in place;
- copy of the Company's Diversity & Inclusion Policy (including measurable objectives adopted by the Board);
- an estimate of time requirements; and
- copies of current advice from independent advisers.

## Company Officers, Managers and Staff

The Chief Executive Officer will ensure all new officers, managers and staff are appropriately inducted into the Group to ensure they have an understanding of the following:

- their role and responsibilities and the performance criteria upon which they will be regularly evaluated;
- business operations;
- information on current issues relevant to their role;
- the industry in which the Group operates;
- the Company's Corporate Governance policies and procedures;
- the Employee Code of Conduct; and
- the use of systems and the applicable laws and regulations they must comply with in the carrying out of their role.

New officers, managers and staff should be introduced to the staff and management in the office in which they work.

### **Review of this policy**

- (a) The Board will review this policy annually to ensure it remains consistent with the Board's objectives and responsibilities.
- (b) 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](http://www.creditcorp.com.au).

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