Credit Clear Limited

Corporate Governance Statement

Effective 27 August 2026

Introduction

The Board of Credit Clear Limited and its subsidiaries (**Credit Clear** or **the Company**), supported by its Committees, is committed to maintaining high standards of corporate governance. Effective governance promotes investor confidence, supports transparency and accountability and provides a foundation for achieving the Company's strategic and commercial objectives.

This Corporate Governance Statement (Statement) describes the Company's governance framework and reports against the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (4th Edition) (ASX Recommendations) for the financial year ended 30 June 2026 (FY26).

Under ASX Listing Rule 4.10.3, the Company is required to disclose the extent to which it followed the ASX Recommendations during the reporting period. Where the Company did not follow an ASX Recommendation for any part of the reporting period, this Statement identifies the relevant ASX Recommendation and period, explains the reasons for the departure and describes any alternative governance practices adopted.

This Statement is current as at 27 August 2026 and was approved by the Board on 27 August 2026. Except as otherwise disclosed in this Statement, the Company followed the ASX Recommendations throughout FY26.

Key Governance Documents

- **Board Charter:** sets out the respective roles and responsibilities of the Board and management, the matters reserved to the Board and those delegated to management.
- **Audit and Risk Committee Charter:** sets out the Committee's responsibilities for financial reporting, internal controls, external audit, compliance, risk management, ethical conduct and insurance.
- **Nomination and Remuneration Committee Charter:** sets out the Committee's responsibilities for Board and executive composition, succession planning, performance evaluation and remuneration.
- **Risk Management Framework:** describes the Company's approach to identifying, assessing, monitoring and managing material risks and its risk appetite and oversight arrangements.
- **Code of Conduct:** sets out the Company's values and the standards of lawful, ethical and responsible conduct expected of Directors, executives and employees.
- **Whistleblower Policy:** provides mechanisms for reporting wrongdoing and protections for eligible whistleblowers.
- **Anti-Bribery and Corruption Policy:** prohibits bribery and corruption and sets out the Company's prevention, reporting and response requirements.
- **Securities Trading Policy:** regulates trading in Company securities, including blackout periods, approval requirements and restrictions on hedging equity-based remuneration.

PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

Recommendation 1.1 – Role of the Board and Management

The Board Charter sets out the respective roles and responsibilities of the Board and management, the matters reserved to the Board and those delegated to management. The Board provides leadership and strategic guidance and oversees management's conduct of the Company's business.

The Board's principal responsibilities include:

- approving the Company's strategic direction, business plan, budgets, material corporate initiatives and capital expenditure programmes;
- appointing the Chief Executive Officer (CEO) and Chief Financial Officer (CFO), approving other senior executive appointments and overseeing succession planning;
- setting the Company's risk appetite and overseeing audit, risk management, internal control and regulatory compliance frameworks;
- monitoring financial and operational performance and approving financial statements and material market disclosures;
- overseeing the Company's corporate governance framework, Code of Conduct and ethical standards; and
- reviewing the performance of the Board, its Committees, individual Directors, the CEO and senior executives.

The Board may delegate powers to a Committee, a Director or an employee but retains ultimate responsibility for the exercise of those powers. Day-to-day management is delegated to the CEO within authority levels approved by the Board. The CEO may sub-delegate authority to senior executives but remains accountable to the Board for management of the Company.

The Board Charter is available on the Company's website at: https://creditclear.com.au/wp-content/uploads/2025/02/0323-Credit-Clear-Board-Charter.pdf

Recommendation 1.2 – Appointment of Directors and Senior Executives

Before appointing a Director or senior executive, or putting a person forward for election as a Director, the Company undertakes appropriate checks as to the person's character, experience, education, criminal record and bankruptcy history.

In assessing a prospective Director, the Board considers the candidate's background, qualifications, experience, skills, personal qualities, independence, capacity to commit sufficient time and potential to complement the Board's existing skills and experience.

The Company provides security holders with all material information in its possession relevant to a decision whether to elect or re-elect a Director. This includes the candidate's qualifications and experience, other material directorships, the outcome of appropriate checks, interests or associations relevant to independence, the Board's assessment of independence and whether the Board supports the election or re-election. A Director appointed by the Board must stand for election at the next annual general meeting following appointment.

Recommendation 1.3 – Written Agreements with Directors and Senior Executives

Each Director and senior executive is appointed under a written agreement setting out the terms of appointment, role, responsibilities, rights, remuneration and other material conditions.

Recommendation 1.4 – Company Secretary

The Company Secretary is accountable directly to the Board, through the Chair, on all matters concerning the proper functioning of the Board. The Company Secretary attends meetings of the Board and its Committees and is responsible for:

- advising the Board and its Committees on governance matters;
- monitoring compliance with Board and Committee policies and procedures;
- coordinating the timely preparation and dispatch of Board and Committee papers;
- ensuring that Board and Committee proceedings are accurately recorded in minutes;
- coordinating communications and filings with ASIC and ASX; and
- assisting with Director induction and professional development.

The relevant qualifications and experience of the Company Secretary are set out in the 2026 Annual Report on page 14.

Recommendation 1.5 – Diversity and Inclusion

The Company's Diversity and Inclusion Policy is available on its website at: https://creditclear.com.au/wp-content/uploads/2025/05/Credit-Clear-Diversity-and-Inclusion-Policy.pdf

The Board did not set measurable objectives for achieving gender diversity during FY26. Accordingly, the Company did not follow Recommendation 1.5(b) or Recommendation 1.5(c) during FY26. Having regard to the Company's circumstances, the Board considered merit-based recruitment, monitoring workforce composition and annual reporting under the Workplace Gender Equality Act 2012 (Cth) to be appropriate alternative practices. The Board will review this position annually.

The Company is a relevant employer under the Workplace Gender Equality Act 2012 (Cth). Its most recently published Gender Equality Indicators are summarised below.

Category	Women	Men	Total
Managers – full-time permanent	13	21	34
Managers – part-time permanent	0	1	1
Professionals – full-time permanent	16	14	30
Professionals – part-time permanent	3	1	4
Clerical and administrative – full-time permanent	73	39	112
Clerical and administrative – part-time permanent	16	20	36
Clerical and administrative – casual	3	0	3

As at 30 June 2026, the Board comprised one woman and five men. The Company was not included in the S&P/ASX 300 Index at the commencement of FY26; accordingly, the 30% Board gender objective in Recommendation 1.5 did not apply.

Recommendation 1.6 – Board, Committee and Director Performance Evaluation

The Nomination and Remuneration Committee oversees an annual evaluation of the performance of the Board, its Committees and individual Directors. The process considers composition, information flows, meeting effectiveness, decision-making, fulfilment of responsibilities and individual contributions, using quantitative and qualitative feedback as appropriate.

A performance evaluation of the Board, its Committees and individual Directors was undertaken in respect of the FY26 reporting period in accordance with that process. Refer to section 2.7 of the Board Charter for further information.

Recommendation 1.7 – Senior Executive Performance Evaluation

Senior executives participate in an annual performance evaluation process under which objectives and performance measures are established and performance is assessed against those measures. A performance evaluation of senior executives was undertaken in respect of the FY26 reporting period.

PRINCIPLE 2 – STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE

Recommendation 2.1 – Nomination Committee

The Company has established a Nomination and Remuneration Committee (NRC), which operates under a Charter available on the Company's website. The NRC assists the Board in relation to Board composition, Director selection and appointment, succession planning, performance evaluation and remuneration.

At 30 June 2026, the NRC comprised two independent and one non-independent non-executive Directors:

- Independent - Michael Doery – Chair;
- Paul Dwyer – member and Chair of the Board; and
- Independent - Jodie Bedoya – member.

The relevant qualifications and experience of the members, the number of meetings held during FY26 and each member's attendance are set out in the 2026 Annual Report on pages 12-14 and page 17.

Recommendation 2.2 – Board Skills Matrix

The Board maintains a skills matrix to assess the mix of skills and experience it currently has and is seeking to achieve. The matrix assists the Board to identify capability gaps and informs Director recruitment, succession planning and professional development. The principal skills assessed are:

Skills area	Board capability sought
Financial services and collections	Industry and customer knowledge
Accounting and financial reporting	Financial literacy and corporate reporting
Risk, compliance and regulation	Regulatory, credit and operational risk oversight
Technology, cyber security and data governance	Digital platforms, information security and data management
Strategy and executive leadership	Strategy formulation, execution and organisational leadership
Capital management and transactions	Capital markets, M&A and corporate finance
Listed-company governance	ASX, governance and stakeholder accountability
People, culture and remuneration	Talent, succession, culture and reward
Sales, marketing and customer experience	Growth, brand and customer engagement

The Board reviews the matrix periodically and uses it to identify development and recruitment priorities. The skills and experience of individual Directors are summarised below and described further in the 2026 Annual Report.

Recommendations 2.3 and 2.4 – Director Independence and Board Composition

The Board assesses the independence of each non-executive Director on appointment, annually and whenever a Director's circumstances change. A Director is considered independent only if the Director is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, the Director's capacity to exercise independent judgement and act in the best interests of the Company as a whole.

The assessment has regard to Recommendation 2.3 and Box 2.3, including whether the Director is, or is associated with, a substantial holder; has held a recent executive role; has had a material professional, business or contractual relationship with the Company; has close family ties relevant to those relationships; receives performance-based remuneration or participates in an employee incentive scheme; or has served for a period that could materially interfere with independent judgement. Materiality is assessed case by case.

Director	Independent	Relevant relationship	Principal skills and experience	Term of office
Hugh Robertson	Yes	None identified	Capital markets	22 September 2021 – present
Michael Doery	Yes	None identified	Audit, finance and governance	6 May 2022 – present
Andrew Smith	No	CEO	Management and industry	9 February 2022 – present. (Stepping down 1 September 2026)
Paul Dwyer	No	Substantial holder	Financial services, strategy and M&A	29 November 2022 – present
Jodie Bedoya	Yes	None identified	Training, consulting and finance	1 September 2024 – present
Avee Waislitz	No	Substantial holder association - Thorney	Capital markets, finance and governance – confirm	11 March 2026 – present

At 30 June 2026, a majority of the Directors were independent. The Board will continue to review its composition having regard to the Company's strategy, scale and requirements. It is noted that on 20 July 2026, Mr Joshua Reid joined the Board as an Executive Director and is thus not independent. On 19 August 2026, it was announced that Mr Andrew Smith would step down as CEO, effective 1 September 2026, and would continue as an Executive Director until the 2026 AGM, after which he intends to become a non-Executive Director. As he has been an executive within the last three years, he will continue to be non-independent.

Recommendation 2.5 – Independent Chair

The roles of Chair and CEO are held by different individuals. Paul Dwyer, a non-executive Director, has served as Chair since 1 March 2023. During FY26 Mr. Dwyer, through his nominated holder, acquired a substantial holding in the Company and thus he is no longer considered an independent director. Andrew Smith was appointed CEO and Executive Director in February 2022 and Managing Director on 1 March 2023. The separation of these roles supports independent Board leadership and a clear division between oversight and management. This separation continues when Mr Joshua Reid assumes the role of Managing Director and Interim Chief Executive Officer from 1 September 2026.

Recommendation 2.6 – Induction and Professional Development

Each newly appointed Director participates in an induction programme tailored to the Director's experience and role. The programme includes written materials concerning the Company's operations, strategy, governance and material risks and meetings with the Chair, CEO, Company Secretary and relevant senior executives.

The Board periodically reviews Directors' professional development needs. Directors may participate in relevant training, seminars, site visits and external education programmes, supported by the Company Secretary.

PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY

Recommendations 3.1 to 3.4 – Values, Code of Conduct, Whistleblower Policy and Anti-Bribery and Corruption Policy

The Company has articulated its values in its Code of Conduct, which is available on the Company's website and applies to Directors, senior executives and employees. The Code sets the standards of lawful, ethical and responsible conduct expected across the Company. The Board or a Board Committee is informed of any material breach of the Code.

The Company's Whistleblower Policy encourages the reporting of wrongdoing, establishes reporting channels and provides protections for eligible whistleblowers. The Board or a Board Committee is informed of any material incident reported under the Policy.

The Company's Anti-Bribery and Corruption Policy prohibits bribery and corruption and sets out prevention, reporting and response requirements. The Board or a Board Committee is informed of any material breach of the Policy.

The Code of Conduct, Whistleblower Policy and Anti-Bribery and Corruption Policy are available on the Company's website.

PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS

Recommendation 4.1 – Audit Committee

The Company has established an Audit and Risk Committee (ARC), which operates under the Audit and Risk Committee Charter. The ARC assists the Board in overseeing financial reporting, internal controls, external audit, compliance, risk management, ethical conduct and insurance.

At 30 June 2026, the ARC comprised two independent and one non-independent non-executive Director:

- Independent - Michael Doery – Chair;
- Paul Dwyer – member and Chair of the Board; and
- Independent - Jodie Bedoya – member.

The ARC Chair is independent and is not the Chair of the Board. The relevant qualifications and experience of the members, the number of meetings held during FY26 and each member's attendance are set out in the 2026 Annual Report on pages 12-14 and page 17. The Audit and Risk Committee Charter is available on the Company's website.

Recommendation 4.2 – CEO and CFO Declarations

Before approving the financial statements for a financial period, the Board receives declarations from the CEO and CFO that, in their opinion:

- the Company's financial records have been properly maintained;
- the financial statements comply with applicable accounting standards and give a true and fair view of the Company's financial position and performance; and
- the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

The required declarations were provided in respect of the financial reports for FY26.

Recommendation 4.3 – Verification of Periodic Corporate Reports

Periodic corporate reports that are not audited or reviewed by the external auditor are subject to an internal verification process appropriate to their nature and content. Material statements and data are checked against underlying records by responsible business and finance personnel. The report is reviewed for accuracy, completeness, balance and compliance by management, the Company Secretary and relevant professional advisers, as appropriate, and is approved by the Board or an appropriately authorised delegate before release.

PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE

Recommendation 5.1 – Continuous Disclosure Policy

The Company has a written Continuous Disclosure Policy designed to support compliance with ASX Listing Rule 3.1 and the Corporations Act 2001 (Cth). The Policy sets out responsibilities, escalation and approval processes and communication requirements for identifying and disclosing market-sensitive information. The Policy is available on the Company's website.

Management monitors developments in the Company's business and promptly escalates potentially material information for assessment and, where required, disclosure.

Recommendation 5.2 – Board Receipt of Material Market Announcements

The Company has an approval process under which Directors review and approve material market announcements before release where practicable. The Board receives a copy of each material market announcement promptly after it is released on the ASX Market Announcements Platform. The Company Secretary coordinates lodgement and confirms release to the Directors.

Recommendation 5.3 – Investor and Analyst Presentations

Before giving a new and substantive investor or analyst presentation, the Company releases a copy of the presentation materials on the ASX Market Announcements Platform. Presentation materials are also made available through the Company's website.

PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS

Recommendation 6.1 – Information on the Company's Website

The Company provides information about itself and its governance through its website, including information about the Board and senior executives, the Constitution, Board and Committee charters, governance policies, financial reports, ASX announcements, investor presentations and notices of meetings.

Recommendation 6.2 – Investor Relations Programme

The Company's investor relations programme facilitates two-way communication through ASX announcements, the Company's website, direct responses to enquiries, investor engagement and general meetings. The Company may use an investor relations consultant to assist with communications and meeting coordination.

Recommendation 6.3 – Participation at Meetings of Security Holders

The Company facilitates participation at general meetings by providing clear notices and explanatory material, inviting questions before and during meetings and giving security holders the opportunity to address the Board and the external auditor. Security holders may vote in person, by proxy or electronically, as provided in the relevant notice of meeting. The external auditor is invited to attend each annual general meeting and is available to answer questions relevant to the audit.

Recommendation 6.4 – Substantive Resolutions Decided by Poll

All substantive resolutions at meetings of security holders are decided by poll rather than by a show of hands.

Recommendation 6.5 – Electronic Communications

Security holders may elect to receive communications from, and send communications to, the Company and its security registry electronically.

PRINCIPLE 7 – RECOGNISE AND MANAGE RISK

Recommendation 7.1 – Risk Committee

The ARC oversees the Company's risk management framework under the Audit and Risk Committee Charter. Its responsibilities include reviewing the risk framework and risk appetite, monitoring material and emerging risks, reviewing internal controls and management's mitigation activities and reporting to the Board. The ARC's composition and meeting disclosures are set out under Recommendation 4.1 and in the 2026 Annual Report.

Recommendation 7.2 – Annual Review of Risk Management Framework

The Board, through the ARC, reviews the Company's risk management framework at least annually to satisfy itself that the framework remains sound and that the Company is operating with due regard to the risk appetite set by the Board. A review was undertaken in respect of FY26.

Legal, risk and security personnel provide reports to management and the Board on material and emerging risks, control effectiveness, incidents and mitigation actions.

Recommendation 7.3 – Internal Audit

The Company does not have a dedicated internal audit function. The Board and ARC evaluate and continually improve the effectiveness of the Company's governance, risk management and internal control processes through regular management risk reporting, maintenance and review of the risk register, review of control incidents and remediation, consideration of external-auditor findings, legal, compliance and security reviews and targeted independent reviews where appropriate. The Board periodically reassesses whether a dedicated internal audit function is warranted having regard to the Company's size, complexity and risk profile.

Recommendation 7.4 – Environmental and Social Risks

The Board assesses the Company's exposure to environmental and social risks through the risk management framework. As at 30 June 2026, the Board did not consider the Company to have any material exposure to environmental or social risks. The Board continues to monitor those risks, including data security, customer outcomes, workforce matters and the environmental impacts of the Company's operations, through the risk management framework.

PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY

Recommendation 8.1 – Remuneration Committee

The NRC assists the Board in reviewing and making recommendations on Director and executive remuneration, incentive arrangements and remuneration policies. Its composition, Charter and FY26 meeting disclosures are set out under Recommendation 2.1 and in the 2026 Annual Report.

In performing this role, the NRC has regard to the Company's strategy, financial position and performance, market practice, individual responsibilities and performance, values, risk appetite and the interests of security holders.

Recommendation 8.2 – Remuneration Policies and Practices

Non-executive Directors receive fixed fees within the aggregate fee pool approved by security holders and do not receive remuneration linked to Company performance. Executive Directors and other senior executives may receive a combination of fixed remuneration and short- and long-term incentives linked to Company and individual performance. The Company's policies and remuneration outcomes are disclosed separately in the Remuneration Report in the 2026 Annual Report.

Recommendation 8.3 – Equity-Based Remuneration Scheme

The Company operates one or more equity-based remuneration schemes. The Securities Trading Policy prohibits participants from entering into transactions or arrangements, including hedging arrangements, that limit the economic risk of unvested or restricted entitlements. The Policy is available on the Company's website.