

23 October 2023
ASX Announcement

Notice of 2023 Annual General Meeting

Credit Clear Limited (ASX: CCR) (the **Company**) advises that its Annual General Meeting for 2023 will be held on Thursday, 23 November 2023, at 11.00am AEDT (Meeting) at the office of ARMA, Building 11, 41-43 Bourke Road, Alexandria, NSW.

The Meeting is a 'physical only' meeting and as such online participation will not be available.

Attached are copies of the following documents in relation to the Meeting:

- Letter to shareholders setting out the arrangements in relation to the Meeting
- Notice of 2023 Annual General Meeting, including the agenda and explanatory memorandum
- Sample Proxy Form (a personalised proxy form will be sent to each shareholder)

Authorised for release by the Company Secretary.

Notice is given that the 2023 Annual General Meeting (**AGM** or **Meeting**) of Shareholders of **Credit Clear Limited ACN 604 797 033 (Company)** will be held:

Date of Meeting: Thursday, 23 November 2023

Time of Meeting: 11:00am AEDT (Sydney time)

Place of Meeting: Building 11, 41-43 Bourke Road, Alexandria, NSW 2015

Dear Shareholder,

Credit Clear Limited – Annual General Meeting

Credit Clear Limited (**the Company**) hereby announces its intention to hold its 2023 Annual General Meeting (**AGM** or **Meeting**) of Shareholders at 11.00am (Sydney time) on 23 November 2023. This meeting will be held at Building 11, 41-43 Bourke Road, Alexandria, NSW 2015.

The full Notice of Meeting, which sets out the Agenda (including details of all resolutions being put to the meeting), important Voting Information and an Explanatory Memorandum, can be found at <https://creditclear.com.au/investor-centre/results-and-reports.html> or on the Australian Securities Exchange Limited (**ASX**) Market Announcement Platform under the Company's code: CCR.

In accordance with modifications to the Corporations Act under the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth), the Company will not be sending hard copies of the Notice of Meeting and Explanatory Memorandum to Shareholders (except for any Shareholder who has provided an election to the Company to receive a hard copy document only pursuant to section 253RB of the *Corporations Act 2001* (Cth)).

The agenda of the Meeting will be to consider the following items of business:

1. Receive and consider the Company's 2023 Annual Report;
2. Adoption of the 2023 Remuneration Report that was included in the 2023 Annual Report;
3. Re-Election of Hugh Walter Robertson as Director;
4. Approval to issue Shares to Director in lieu of fees (Mr. Hugh Robertson);
5. Approval to issue Shares to Director in lieu of fees (Mr. Michael Doery);
6. Approval to issue Shares to Director in lieu of fees (Mr. Paul Dwyer);
7. Renewal of proportional takeover approval provisions.

AGM Considerations and Shareholder Questions

A discussion will be held on all items to be considered at the AGM.

All Shareholders will have a reasonable opportunity to ask questions during the AGM. The Company will endeavour to answer as many of the asked questions as practicable.

To ensure that as many Shareholders as possible have the opportunity to speak, Shareholders are requested to observe the following:

- all Shareholder questions should be stated clearly and should be relevant to the business of the Meeting;
- if a Shareholder has more than one question on an item, all questions should be asked at the one time; and

- Shareholders should not ask questions at the Meeting regarding personal matters or those that are commercial in confidence.

Shareholders who prefer to register questions in advance of the AGM are invited to do so. Written questions must be received by the Company or Computershare Investor Services Pty Limited by 11.00am on 23 November 2023 (Sydney time) and can be submitted online, by mail, by fax or in person.

All Resolutions by Poll

Each of the resolutions proposed at the AGM will be decided on a poll. The Chairman considers voting by poll to be in the interests of the shareholders as a whole, and to ensure the representation of as many Shareholders as possible at the meeting.

How to Vote

Please see the Notice of Meeting for details on Voting Entitlement, Proxy and Corporate Representative Instructions.

We look forward to receipt of your completed Proxy form and any questions and comments you wish to submit prior to the Meeting or otherwise your attendance and participation at the Meeting.

By order of the Board

Adam Gallagher
Company Secretary
23 October 2023

Notice of Annual General Meeting and Explanatory Memorandum

Credit Clear Limited

ACN 604 797 033

Date of Meeting: 23 November 2023

Time of Meeting: 11.00am (Sydney time)

Place of Meeting: Building 11, 41-43 Bourke Road, Alexandria, NSW 2015

This is an important document and requires your attention

If you are in any doubt about how to deal with this document, please consult your legal, financial or other professional advisor.

Notice of 2023 Annual General Meeting

Notice is given that the Annual General Meeting (**AGM** or **Meeting**) of shareholders of Credit Clear Limited ACN 604 797 033 (**Company**) will be held at Building 11, 41-43 Bourke Road, Alexandria, NSW 2015 on **23 November 2023** at **11.00am AEDT** (Sydney time).

Terms used in this Notice of Meeting are defined in Section 7 of the accompanying Explanatory Memorandum.

AGENDA

ORDINARY BUSINESS

Financial Report

To receive and consider the Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Statement of Financial Performance, Balance Sheet, Statement of Cashflows and notes to and forming part of the accounts for the Company and its controlled entities for the financial year ended 30 June 2023.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, pass the following Resolution, with or without amendment, as a non-binding advisory Resolution:

“That for the purposes of section 250R(2) of the Corporations Act and for all other purposes, the Remuneration Report for the year ended 30 June 2023 (as set out in the Directors' Report) is adopted.”

The vote on this Resolution 1 is advisory only and does not bind the Directors or the Company.

Voting restriction pursuant to section 250R(4) of the Corporations Act

A vote on this Resolution 1 must not be cast (in any capacity) by or on behalf of either of the following persons:

- (a) a member of the Key Management Personnel (**KMP**) details of whose remuneration are included in the Remuneration Report; and
- (b) a Closely Related Party of such a member.

However, the above persons may cast a vote on Resolution 1 if:

- (a) the person does so as a proxy; and
- (b) the vote is not cast on behalf of a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member; and
- (c) either:
 - (1) the voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
 - (2) the voter is the Chairman of the Meeting and the appointment of the Chairman as proxy:
 - A. does not specify the way the proxy is to vote on the Resolution; and
 - B. expressly authorises the Chairman to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key

Notice of 2023 Annual General Meeting

Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity.

Voting Intentions of the Chairman

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the Resolutions the subject of this Meeting, including Resolution 1, subject to compliance with the Corporations Act. In exceptional circumstances, the Chairman of the Meeting may change his voting intention on any Resolution, in which case an ASX announcement will be made.

Further details, in relation to the ability of the Chairman to vote on undirected proxies are set out in the accompanying proxy form.

Resolution 2 – Re-election of Hugh Robertson as Director

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution:

“That Mr. Hugh Robertson, who retires by rotation in accordance with Rule 59.1 of the Company’s constitution and, being eligible, offers himself up for election, is re-elected as a director of the Company with effect from the end of the meeting.”

Resolution 3 – Approval to issue Shares to Director in lieu of fees (Mr. Hugh Robertson)

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue the following Shares to Mr. Hugh Robertson (or their nominee) pursuant to the Director Fee Share Plan:

- (a) 317,708 Shares in satisfaction of \$76,250 of their cash remuneration accrued but unpaid for the period from 1 December 2022 to 30 November 2023; and*
- (b) up to that number of Shares which, when multiplied by the issue price, will satisfy up to \$210,000 of their cash remuneration for the 36-month period from 1 December 2023 to 30 November 2026,*

and otherwise on the terms and conditions set out in the Explanatory Statement.”

Resolution 4 – Approval to issue Shares to Director in lieu of fees (Mr. Michael Doery)

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue the following Shares to Mr. Michael Doery (or their nominee) pursuant to the Director Fee Share Plan:

- (a) 229,166 Shares in satisfaction of \$55,000 of their cash remuneration accrued but unpaid for the period from 1 December 2022 to 30 November 2023; and*
- (b) Up to that number of Shares which, when multiplied by the issue price, will satisfy up to \$330,000 of their cash remuneration for the 36-month period from 1 December 2023 to 30 November 2026,*

and otherwise on the terms and conditions set out in the Explanatory Statement.”

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Resolution 5 – Approval to issue Shares to Director in lieu of fees (Mr. Paul Dwyer)

To consider and, if thought fit, pass the following Resolution, with or without amendment, as an Ordinary Resolution:

“That, for the purposes of Listing Rule 10.14 and for all other purposes, approval is given for the Company to issue up to that number of Shares to Mr. Paul Dwyer (or their nominee) which, when multiplied by the issue price, will satisfy up to \$345,000 of their cash remuneration for the 36-month period from 1 December 2023 to 30 November 2026 pursuant to the Director Fee Share Plan, on the terms and conditions set out in the Explanatory Statement”

A Voting Exclusion Statement for Resolutions 3 to 5 is set out below.

Voting exclusion statement pursuant to Listing Rule 10.14 – Resolutions 3 to 5 (inclusive)

The Company will disregard any votes cast on Resolutions 3 to 5 (inclusive) by:

- a person referred to in Listing Rule 10.14.1, 10.14.2 or 10.14.3 who is eligible to participate in the Director Share Fee Plan, including:
 - in the case of Resolution 3 – Mr. Hugh Robertson;
 - in the case of Resolution 4 – Mr. Michael Doery;
 - in the case of Resolution 5 – Mr. Paul Dwyer; or
- any associate of that person or persons.

However, this does not apply to a vote cast in favour of Resolutions 3 to 5 (inclusive) by:

- a person as proxy or attorney for a person who is entitled to vote on Resolutions 3 to 5 (inclusive) in accordance with directions given to the proxy or attorney to vote on Resolutions 3 to 5 (inclusive) in that way; or
- the Chairman of the Meeting as proxy or attorney for a person who is entitled to vote on Resolutions 3 to 5 (inclusive), in accordance with a direction given to the Chairman of the Meeting to vote on that resolution as the Chairman of the Meeting decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolutions 3 to 5 (inclusive); and
 - the holder votes on that resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Proxy Appointment Restriction – Resolutions 3 to 5 (inclusive)

As Resolutions 3 to 5 (inclusive) are connected directly or indirectly with the remuneration of a member of Key Management Personnel (**KMP**) for the Company, pursuant to section 250BD of the Corporations Act, the Company will disregard any votes cast on Resolutions 3 to 5 (inclusive) by a member of the Key Management Personnel of the Company or their Closely Related Parties who has been appointed as a proxy unless:

- the appointed proxy votes for a person who is permitted to vote and in accordance with a direction on the proxy form (directed proxy); or
- the appointed proxy is the Chairman of the Meeting and the appointment of the Chairman as proxy:
 - does not specify the way the proxy is to vote on the Resolution; and

Notice of 2023 Annual General Meeting

- o expressly authorises the Chairman of the Meeting to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel.

SPECIAL BUSINESS

Resolution 6 – Renewal of proportional takeover approval provisions

To consider and, if thought fit, pass the following Resolution, with or without amendment, as a Special Resolution:

“That, for the purposes of sections 136(2) and 648G of the Corporations Act 2001 (Cth), and for all other purposes, the Constitution of the Company be amended by re-inserting the proportional takeover provisions contained in the attached Explanatory Memorandum into the Constitution as Rule 25, with effect from the close of the meeting for a period of three years.”

GENERAL BUSINESS

To consider any other business as may be lawfully put forward in accordance with the Constitution of the Company.

By order of the Board

Adam Gallagher
Company Secretary
23 October 2023

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Attendance at the General Meeting

In accordance with modifications to the Corporations Act under the *Treasury Laws Amendment (2021 Measures No. 1) Act 2021* (Cth), the Company will not be sending hard copies of the Notice of Meeting and Explanatory Memorandum to Shareholders (except for any Shareholder who has provided an election to the Company to receive a hard copy document only pursuant to section 253RB of the Corporations Act).

Shareholders and proxyholders will have the ability to ask questions during the Meeting.

In addition to the above, Shareholder and proxyholder participation (as relevant) is possible by shareholders completing and lodging the Proxy Form in the manner described below so that it is received by 11am (Sydney time) on 21 November 2023 in order to be valid. In addition to the enclosed Proxy Form, the Proxy Form is also available on the Company's website at <https://creditclear.com.au/investor-centre/results-and-reports.html>.

Discussion will take place on all resolutions to be considered at the Meeting. Shareholders will have a reasonable opportunity to ask questions in respect of the resolutions put forward at the Meeting during the Meeting via the online platform.

Entitlement to attend and vote

In accordance with regulation 7.11.37 of the Corporations Regulations 2001 (Cth), the Board has determined that persons who are registered holders of shares of the Company as at 7pm (Sydney time) on 21 November 2023 will be entitled to attend and vote at the Meeting as a shareholder.

If more than one joint holder of shares is present at the Meeting (whether personally, by proxy or by attorney or by representative) and tenders a vote, only the vote of the joint holder whose name appears first on the register will be counted.

Appointment of Proxy

If you are a shareholder entitled to attend and vote, you may appoint an individual or a body corporate as a proxy. If a body corporate is appointed as a proxy, that body corporate must ensure that it appoints a corporate representative in accordance with section 250D of the Corporations Act 2001 (Cth) (the Act) to exercise its powers as proxy at the Meeting.

A proxy need not be a shareholder of the Company.

A shareholder may appoint up to two proxies and specify the proportion or number of votes each proxy may exercise. If the shareholder does not specify the proportion or number of votes to be exercised, each proxy may exercise half of the shareholder's votes.

To be effective, the proxy must be received at the Share Registry of the Company no later than 11.00am (Sydney time) on 21 November 2023. Proxies must be received before that time by one of the following methods:

By post: Credit Clear Limited
C/- Computershare Investor Services Pty Ltd
GPO Box 242
Melbourne
Vic 3001

By facsimile: 1800 783 447 (within Australia)
+61 3 9473 2555 (from outside Australia)

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Online: www.investorvote.com.au

To be valid, a proxy form must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Power of Attorney

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 11.00am (Sydney time) on 21 November 2023 being 48 hours before the Meeting.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative in respect of the Meeting. The appointment of the representative must comply with the requirements under section 250D of the Act. A "Certificate of Appointment of Corporate Representative" form may be obtained from the Company's share registry or online at www.investorcentre.com/au and select "Printable Forms".

IMPORTANT: If you appoint the Chairman of the Meeting as your proxy, or the Chairman becomes your proxy by default, and you do not direct your proxy how to vote on each of the resolutions then by submitting the proxy form you will be expressly authorising the Chairman to exercise your proxy on the resolutions, even though some of the resolutions are connected, directly or indirectly, with approvals with respect to related parties or key management personnel. The Chairman presently intends to vote all undirected proxies (where appropriately authorises) **in favour** of each item.

Voting at the Meeting

It is intended that voting on each of the proposed resolutions at this Meeting will be conducted by a poll, rather than on a show of hands.

Shareholders are encouraged to submit a proxy vote ahead of the Meeting in accordance with the *Appointment of Proxy* instructions above.

ENCLOSURES

Enclosed are the following documents:

- Proxy Form to be completed if you would like to be represented at the Meeting by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on Credit Clear Limited's share registry's website at www.investorvote.com.au to ensure the timely and cost-effective receipt of your proxy;
- a reply-paid envelope for you to return the Proxy Form if you do not wish to use the online voting facility.

Explanatory Memorandum

1.1 Introduction

This Explanatory Memorandum is provided to Shareholders of Credit Clear Limited ACN 604 797 033 (**Company**) to explain the Resolutions to be put to Shareholders at the Meeting to be held at Building 11, 41-43 Bourke Road, Alexandria, NSW 2015 on 23 November 2023 commencing at 11.00am (Sydney time).

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the Resolutions. The Company's Notice of Annual General Meeting and this Explanatory Memorandum should be read in their entirety and in conjunction with each other.

Subject to the abstentions noted below, the Directors unanimously recommend that Shareholders vote in favour of all Resolutions. The Chairman of the Meeting intends to vote all available undirected proxies in favour of each resolution.

The Directors recommend shareholders read the accompanying Notice of Meeting and this Explanatory Memorandum in full before making any decisions in relation to the resolutions.

Terms used in this Explanatory Memorandum are defined in Section 6.

2.1 Consider the Company's Annual Report

The Company's Annual Report comprising the Directors' Report and Auditors' Report, Directors' Declaration, Statement of Financial Performance, Balance Sheet, Statement of Cashflows and notes to and forming part of the financial statements for the Company and its controlled entities for the financial year ended 30 June 2023 was released to ASX on 30 August 2023.

Shareholders can access a copy of the Company's Annual Report at the ASX website and at the Company's website at www.creditclear.com.au/investor-centre/results-and-reports. The Company will not provide a hard copy of the Company's Annual Report to Shareholders unless specifically requested to do so.

The Company's Annual Report is placed before the Shareholders for discussion.

No voting is required for this item.

3.1 Resolution 1 - Adoption of Remuneration Report

3.1.1 Remuneration Report

The Board has submitted its Remuneration Report to Shareholders for consideration and adoption by way of a non-binding advisory Resolution in accordance with section 250R of the Corporations Act.

The Remuneration Report is set out on pages 23 to 30 of the Company's Annual Report for the period ending 30 June 2023. The Annual Report is available for download on the Company's website.

Under the Corporations Act, if at least 25% of the votes cast on the Resolution are voted against adoption of the Remuneration Report at two consecutive Annual General Meetings, the Company will be required to put to shareholders a resolution at the second of those Annual General Meeting's proposing the calling of an Extraordinary General Meeting to consider the election of directors of the Company (**Spill Resolution**).

If more than 50% of shareholders vote in favour of the spill resolution, the Company must convene the Extraordinary General Meeting (**Spill Meeting**) within 90 days of the second Annual General Meeting. All

Explanatory Memorandum

of the directors who were in office when the second (consecutive) Remuneration Report was considered at the second (consecutive) Annual General Meeting, other than the Managing Director, will cease to hold office immediately before the end of the spill meeting but may stand for re-election at the spill meeting. Following the spill meeting those persons whose election or re-election as directors are approved will be the directors of the Company.

At the 2022 Annual General Meeting less than 25% of the votes cast were voted against adoption of the Remuneration Report included in the 2022 Annual Report.

The Remuneration Report:

- (a) explains the Board's policy for determining the nature and amount of remuneration of Key Management Personnel of the Company;
- (b) explains the relationship between the Board's remuneration policy and the Company's performance;
- (c) sets out remuneration details for each Key Management Personnel of the Company including details of performance related remuneration and options granted as part of remuneration; and
- (d) details and explains any performance conditions applicable to the remuneration of Key Management Personnel of the Company.

A reasonable opportunity will be provided for discussion of the Remuneration Report at the Meeting.

3.2! Directors' Recommendation

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to Resolution 1. A vote on this resolution is advisory only and does not bind the Directors or the Company.

3.3! Voting restrictions on Key Management Personnel and their Closely Related Parties and their proxies

As set out in the notes to Resolution 1, a voting restriction statement applies with respect to the voting on this Resolution by members of the Key Management Personnel and their Closely Related Parties and their proxies voting (in any capacity) (**Voting Restriction**). Key Management Personnel has the definition given in *Accounting Standards AASB 124 Related Party Disclosure* as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

Details of the restrictions on members of KMP and their Closely Related Parties and their proxies voting (in any capacity) are set out in the voting restriction statement included in Resolution 1 of the Notice of Meeting.

However, the Voting Restriction does not apply where:

- (a) the member of the Key Management Personnel is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of the Key Management Personnel) as a proxy (**Management Proxy**) with specific instructions on how to vote on the Resolution; or
- (b) the Chairman is appointed in writing (by a Shareholder who is not a member of the Key Management Personnel or a Closely Related Party of the Key Management Personnel) as a proxy with no specific instructions on how to vote on the Resolution and expressly authorises the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or, if the Company is part of a consolidated entity, for the entity .

Explanatory Memorandum

Shareholders should be aware that any undirected proxies given to the Chairman will be cast by the Chairman and counted in favour of the Resolutions the subject of this Meeting, including this Resolution 1, subject to compliance with the Corporations Act. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

4.1! Resolution 2 – Re-election of Hugh Robertson as Director

4.1! Background

Mr. Hugh Robertson was appointed as a Director by the Board under Rule 58.1 of the Company's Constitution on 22nd September 2021 and was elected as a Director of the Company at the 2021 AGM.

Under rule 59.1 of the Company's Constitution, not more than one-third of Directors are required to retire at each annual general meeting (excluding the Managing Director).

Accordingly, Mr. Robertson retires in accordance with rule 59.1 of the Company's Constitution and, being eligible, offers himself for re-election as an executive Director.

Prior to submitting himself for re-election, Mr. Robertson has confirmed that he would continue to have sufficient time to properly fulfil his duties and responsibilities to the Company.

4.2! Mr. Hugh Robertson's qualifications and experience

Mr. Robertson is a Non-Executive Director of the Company.

Mr. Robertson is a senior investment advisor with Bell Potter. He has worked in the stockbroking industry for 40 years with a variety of firms including Falkiners stockbroking, Investor First and Wilson HTM. Among Mr. Robertson's areas of interest is a concentration on small cap industrial stocks.

Mr. Robertson's significant experience will continue to be highly valuable in supporting the Company as it continues to execute on growth.

4.3! Directors' Recommendation

The Directors (with Mr. Robertson abstaining from making a recommendation), having regard to the qualifications and experience given above, recommend that Shareholders vote **in favour** of this Ordinary Resolution 2.

5.1! Resolutions 3 to 5 – Approval to issue shares to Directors in lieu of fees under Director Fee Share Plan

5.1! Background

The Company has established an equity incentive plan, known as the Director Fee Share Plan (**Plan**), under which the directors may elect to receive securities in lieu of some or all of the remuneration due and owing to that director by the Company from time to time as fees for services provided (**Remuneration Shares**).

The purpose of the Plan is to:

- a. provide the Company with an effective, alternative method to cash remuneration which will assist the Company in attracting, motivating and retaining its key personnel;
- b. ensure that the Company is in a position to continue to direct the funds necessary into the growth of its business and driving that business forward; and
- c. further align the interests of Directors with the long-term interests of the Company and its shareholders.

Explanatory Memorandum

The Directors have resolved to adopt the Plan and, subject to Shareholder approval being obtained, each of Hugh Robertson, Michael Doery and Paul Dwyer (**Participating Directors**) have agreed to receive Remuneration Shares under the Plan in lieu of fees payable to them by the Company:

- a. in the case of Hugh Robertson and Michael Doery, for the period from 1 December 2022 to 30 November 2023 (**Previous Period**); and
- b. in the case of each of the Participating Directors, for the period from 1 December 2023 to 30 November 2026 (**Relevant Period**).

Accordingly, Resolutions 3 to 5 seek Shareholder approval to enable the Participating Directors to convert some or all of the fees payable by the Company to those directors into Remuneration Shares to ensure the Company continues to be in a position to direct the funds necessary into the growth of its business and driving that business forward.

The Remuneration Shares, if approved, will be issued in accordance with Rule 62 of the Company's Constitution, which provides that Non-Executive Directors may elect to receive their fees in Shares rather than cash. The percentage mix of Shares and cash is at the election of the Director. The Board believes that this approach offers flexibility for the Directors and inter alia presents a mechanism to align the interests of the Directors with the interests of the Company's Shareholders, while also preserving the Company's cash reserves.

Shareholder approval was previously received at the Company's 2022 Annual General Meeting to allow the Directors' fees accrued to 30 November 2022 to be paid in Shares.

Accordingly, Shareholder approval is being sought under Resolutions 3 to 5 for the Company to issue Shares to the Participating Directors, who have each elected to receive their fees, or part thereof, in Shares, in payment of their remuneration.

5.2! Accrued Fees payable to Mr. Robertson and Mr. Doery

The following annual Director and Committee Member fees were agreed by the Board:

Role	Annual Fee p.a. (inclusive of superannuation)
Board Chair	\$25,000 (additional to NED fee)
Non- Executive Director (NED)	\$70,000
Committee Chair	\$10,000 (additional to Committee Member fee)
Committee Member	\$10,000

The total fees payable to each of Hugh Robertson and Michael Doery for the performance of Director and Committee Member services (as applicable) for the Previous Period (**Accrued Fees**) are set out in the table below:

Table A:

Participating Directors	Board	Audit & Risk Management Committee (ARC)	Nomination & Remuneration Committee (NRC)	Total Accrued Fees
Hugh Robertson	76,250	-	-	76,250
Michael Doery	70,000	20,000	20,000	110,000
				186,250

Additional information relating to Table A:

- ! All amounts shown in Table are in AUD.
- ! Mr. Robertson stepped down as Chairman on 1 March 2023 and is due the additional Chair fee for the three months from 1 December 2022 to 28 February 2023 in addition to the non-executive fee for the Previous Period.

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•! Mr. Michael Doery Chaired the ARC and NRC for the Previous Period.

Mr. Hugh Robertson and Mr. Michael Doery have agreed, subject to Shareholder approval being obtained, to convert some or all of the Accrued Fees owing to them (**Nominated Accrued Fees**) to equity at an issue price of \$0.24 per Share as set out in Table B below.

Table B:

Persons that served as non-executive director in the period 01/01/2022 to 30/11/2022.	Total Accrued Fees (AUD)	Percentage that the Director has elected to be paid in Shares	Nominated Accrued Fees to be paid in Shares	Number of Shares to be issued based on a VWAP of \$0.24*
Hugh Robertson	76,250	100%	76,250	317,708
Michael Doery	110,000	50%	55,000	229,166
Total	186,250	N/A	131,250	546,874

Additional information relating to Table B:

- ! All amounts shown in Table are in AUD.
- ! The issue price is rounded down to the nearest whole number.

The total number of Remuneration Shares to be issued in payment of the Nominated Accrued Fees is 546,874. This figure is calculated by dividing the Nominated Accrued Fees owing to the relevant Participating Directors (i.e. Hugh Robertson and Michael Doery) by the issue price of \$0.24 per Share as set out in the table above.

The issue price of \$0.24 per Share has been determined using the 10-month VWAP for the period 1 December 2022 to 30 September 2023. Alternatively, the Company could estimate the VWAP for the 12-month period and provide a range of corresponding Remuneration Shares to be issued. However, considering the recent volatility of the broader market, the Board has determined that providing a fixed number of Remuneration Shares to be issued provides more certainty for Shareholders. Further, the proposed issue price of \$0.24 per Share utilises a VWAP that covers 83.33% (10 months out of 12 months) of the Previous Period, is at a premium to the current market price as of the date of this Notice and, in the view of the Board, is fair and reasonable in the circumstances.

5.3! Fees payable to the Participating Directors during the Relevant Period

As noted above, the Participating Directors have agreed that, subject to Shareholder approval, they will convert a portion of their accrued fees or salary (with the amount of fees or salary converted, if any, to be determined by each Director in their absolute discretion) into Remuneration Shares pursuant to the Plan at the end of each financial quarter during the Relevant Period. The maximum amount of fees that may be converted for the Relevant Period (**Maximum Accrued Fees**) is set out in the table below.

	Maximum fees/salary which may be converted	Percentage of overall remuneration
Hugh Robertson <i>Non-Executive Chairman</i>	\$210,000	100%
Michael Doery <i>Non-Executive Chairman</i>	\$330,000	100%
Paul Dwyer <i>Non-Executive Chairman & Chairman</i>	\$345,000	100%
Total	\$885,000	100%

Explanatory Memorandum

The deemed issue price of the Remuneration Shares will be a 10% discount to the volume weighted average price (**VWAP**) of the Company's Shares trading on ASX over that financial quarter (**Issue Price**). The Company notes that the 10% discount to the Company's VWAP is intended to compensate for the taxes attaching to the issue of the Remuneration Shares that the Directors will be required to pay.

Accordingly, the Company is seeking Shareholder approval to issue such number of Remuneration Shares to each of the Participating Directors (or their respective nominees) that, when multiplied by the Issue Price, will satisfy the Company's obligation to pay the fees owed to the Participating Directors (up to their Maximum Accrued Fees).

5.4! Why is shareholder approval being sought?

Listing Rule 10.11 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities to:

- **10.11.1:** a related party;
- **10.11.2:** a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- **10.11.3:** a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- **10.11.4:** an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- **10.11.5:** a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains shareholder approval.

As the Participating Directors are related parties of the Company, the issue of the Remuneration Shares will be restricted in accordance with Listing Rule 10.11 unless one of the exceptions within Listing Rule 10.12 applies.

Listing Rule 10.12 (Exception 8) provides that Listing Rule 10.11 does not apply to an issue of Equity Securities under an employee incentive scheme which was made with the approval of the holders of the entity's ordinary securities under Listing Rule 10.14.

5.5! Listing Rule 10.14

Listing Rule 10.14 provides that an entity must not permit any of the following persons to acquire equity securities under an employee incentive scheme without the approval of the holders of its ordinary securities:

- **10.14.1** a director of the entity;
- **10.14.2** an associate of a director of the entity; or
- **10.14.3** a person whose relationship with the entity or a person referred to in Listing Rules 10.14.1 to 10.14.2 is such that, in ASX's opinion, the acquisition should be approved by security holders.

As the Remuneration Shares are proposed to be issued under the Company's Director Fee Share Plan, the issue of the Remuneration Shares will fall within Listing Rule 10.14.1 and therefore requires the approval of Shareholders under Listing Rule 10.14.

Resolutions 3 to 5 therefore seek the required Shareholder approval for the issue of the Remuneration Shares to the Participating Directors under the Plan for the purposes of Listing Rule 10.14.

5.6! Listing Rule 7.1

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12-month period than that amount which represents 15% of the

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number of fully paid ordinary securities on issue at the commencement of that 12-month period (**15% Capacity**).

Listing Rule 7.2 (Exception 14) provides that Listing Rule 7.1 does not apply to an issue of securities made with the approval of the holders of the entity's ordinary securities under Listing Rules 10.11 or 10.14.

Accordingly, since Resolutions 3 to 5 seek Shareholder approval pursuant to Listing Rule 10.14, the Board is not seeking Shareholder approval for the issue of the Remuneration Shares under Listing Rule 10.11 (pursuant to Exception 8 in Listing Rule 10.12) or under Listing Rule 7.1 (pursuant to Exception 14 under Listing Rule 7.2).

5.7! Information required under Listing Rule 10.15

Pursuant to and in accordance with Listing Rule 10.15, the following information is provided in relation to Resolutions 3 to 5:

<p>Name of the persons receiving the securities <i>10.15.1</i></p>	<p>The Remuneration Shares will be issued to the following parties:</p> <ol style="list-style-type: none"> 1. Hugh Robertson pursuant to Resolution 3; 2. Michael Doery pursuant to Resolution 4; 3. Paul Dwyer pursuant to Resolution 5, <p>(together, the Participating Directors)</p>
<p>Category under Listing Rule 10.14 <i>10.15.2</i></p>	<p>The Participating Directors are currently directors of the Company and therefore falls within the category in Listing Rule 10.14.1.</p>
<p>Number and class of securities <i>10.15.3</i></p>	<p>The maximum number of Remuneration Shares to be issued to the Participating Directors will be determined by reference to the Issue Price at the time of issue, but will be equivalent to no more than:</p> <ol style="list-style-type: none"> 1. in the case of the Shares to be issued to Hugh Robertson pursuant to Resolution 3: <ol style="list-style-type: none"> (a) 317,708 Director Fees Shares in payment for the Accrued Fees for the Previous Period; and (b) up to \$210,000 worth of Remuneration Shares, being 100% of his Maximum Accrued Fees for the Relevant Period; 2. in the case of the Shares to be issued to Michael Doery pursuant to Resolution 4: <ol style="list-style-type: none"> (c) 229,166 Director Fees Shares in payment for the Accrued Fees for the Previous Period; and (d) up to \$330,000 worth of Remuneration Shares, being 100% of his Maximum Accrued Fees for the Relevant Period; and 3. in the case of the Shares to be issued to Paul Dwyer pursuant to Resolution 5, up to \$345,000 worth of Remuneration Shares, being 100% of his Maximum Accrued Fees for the Relevant Period. <p>For an example of the maximum number of Remuneration Shares to be issued to Participating Directors under the Plan, see item 5.8 below.</p> <p>Further, and despite the Maximum Accrued Fees described above, the total number of Remuneration Shares to be issued to the Participating Directors will not exceed the maximum number of securities which may</p>

Explanatory Memorandum

	be issued by the Company in each 12 month period during the term of the Plan, as described in Annexure A.
Remuneration package 10.15.4	The current remuneration packages of the Participating Directors are: <ol style="list-style-type: none"> 1. Hugh Robertson - \$70,000 per annum 2. Michael Doery - \$110,000 per annum 3. Paul Dwyer - \$115,000 per annum
Securities previously issued under the Plan and the average acquisition price paid (if any) 10.15.5	N/A – the Plan has only recently been adopted by the Company and none of the Participating Directors have previously received any securities under the Plan
Details of the securities (if not fully paid ordinary shares) 10.15.6	N/A – the Remuneration Shares are fully paid ordinary securities
Date of issue 10.15.7	<p>Previous Period</p> <p>The Remuneration Shares to be issued to Hugh Robertson and Michael Doery in payment of the Accrued Fees for the Previous Period are intended to be issued in a single tranche within 1 month of this Meeting (or such later date as permitted by ASX).</p> <p>Relevant Period</p> <p>The Remuneration Shares to be issued to the Participating Directors in payment of the Maximum Accrued Fees for the Relevant Period are intended to be issued at the end of each quarter (with the first issue to occur in January 2023 for the quarter ending 31 December 2023). However, in any event the Remuneration Shares will not be issued later than 3 years after the date of the Meeting in accordance with the Listing Rules</p>
Issue Price 10.15.8	The Remuneration Shares will be issued for nil cash consideration as part of the remuneration package of each of the Participating Directors. Accordingly, no funds will be raised from the issue of Remuneration Shares.
Summary of material terms of the Plan 10.15.9	A summary of the material terms of the Plan is set out in Annexure A to this Explanatory Statement.
Summary of material terms of any loan made in relation to the issue 10.15.10	N/A – no loan is being made relating to the issue of the Remuneration Shares.
10.15.11 Statement 10.15.11	Details of any securities issued under the Plan will be published in the Company's annual report relating to the period in which they were

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	<p>issued, together with a statement that approval for the issue of the securities was obtained under Listing Rule 10.14.</p> <p>Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Plan after Resolutions 3 to 5 are approved, and who are not named in this Notice of Meeting, will not participate until approval is obtained under that rule.</p>
<p>Voting exclusion statement</p> <p>10.15.12</p>	<p>A voting exclusion statement is set out above in the Notice of Meeting.</p>

5.8! Maximum number of Shares to be issued on conversion of fees

Set out below is a worked example of the number of Remuneration Shares that may be issued to the Participating Directors under the Plan for the Relevant Period, assuming that each Participating Director converts their Maximum Accrued Fees as set out in item 5.3.

The worked example set out in the below table is based on the assumed issue prices of \$0.20, \$0.30 and \$0.10, being the closing price on 3 October 2023 (**Closing Price**); and a 50% increase and 50% decrease to the Closing Price.

		Number of Remuneration Shares issued on conversion ^{1,2}		
		Deemed Issue Price		
Director	Maximum Accrued Fees	\$0.10 50% decrease	\$0.20 Closing Price	\$0.30 50% increase
Hugh Robertson	\$210,000	2,100,000	1,050,000	700,000
Michael Doery	\$330,000	3,300,000	1,650,000	1,100,000
Paul Dwyer	\$345,000	3,450,000	1,725,000	1,150,000
Total	\$885,000	8,850,000	4,425,000	2,950,000

Notes:

- 1.! Rounded to the nearest whole number where applicable.
- 2.! The Company notes that the above workings are an example only and the actual deemed issue price may differ, resulting in a difference in the number of Remuneration Shares issued.

Maximum number of Shares (including Remuneration Shares for Previous Period)

The figures above do not include the additional 546,874 Remuneration Shares proposed to be issued to Hugh Robertson and Michael Doery in payment of the Accrued Fees for the Previous Period (specifically, 317,708 Remuneration Shares to be issued to Hugh Robertson pursuant to Resolution 3 and 229,166 Remuneration Shares to be issued to Michael Doery pursuant to Resolution 4). These figures are included in the table below.

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		Number of Remuneration Shares issued on conversion ^{1,2}		
		Deemed Issue Price		
Director	Maximum Accrued Fees	\$0.10 50% decrease	\$0.20 Closing Price	\$0.30 50% increase
Hugh Robertson	\$210,000	2,417,708	1,367,708	1,017,708
Michael Doery	\$330,000	3,529,166	1,879,166	1,329,166
Paul Dwyer	\$345,000	3,450,000	1,725,000	1,150,000
Total	\$885,000	9,396,874	4,971,874	3,496,874

5.9! Chapter 2E of the Corporations Act – Financial benefits

Chapter 2E of the Corporations Act prohibits a public company from giving a financial benefit to a Related Party of a public company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) prior Shareholder approval is obtained to the giving of the financial benefit.

A 'Related Party' is defined widely in section 228 of the Corporations Act and includes, relevantly, a director (or proposed director) of a public company, any entity that controls (or is reasonably likely to control) a public company, and any entity that is controlled by a person or entity which is otherwise a Related Party, or there are reasonable grounds to believe that a person/entity is likely to become a Related Party of the public company.

A 'financial benefit' for the purposes of the Corporations Act is defined widely and includes the public company paying money or issuing securities to a Related Party. In determining whether or not a financial benefit is being given, it is necessary to look to the economic and commercial substance and effect of what the public company is doing (rather than just the legal form). Any consideration which is given for the financial benefit is to be disregarded, even if it is full or adequate.

The proposed Resolutions, if passed, will confer financial benefits to the Participating Directors (who, as discussed above, are Related Parties of the Company). However, the Remuneration Shares for which approval is being sought are proposed to be issued in lieu of cash remuneration which would otherwise be payable to the Participating Directors and will not be issued to the Participating Directors in addition to their cash salaries. On this basis, the Directors are of the view that the issue of the Remuneration Shares to the Participating Directors, in lieu of cash payments, constitutes reasonable remuneration within the exception set out in section 211 of the Corporations Act.

Accordingly, the Directors are not seeking Shareholder approval under Chapter 2E of the Corporations Act for Resolutions 3 to 5.

5.10! Effect of Shareholder approval

If Resolutions 3 to 5 are passed, the Company will be able to proceed with the proposed issue of Remuneration Shares to the Participating Directors under the Plan. Further, the issue of the Remuneration Shares will not take up any of the Company's 15% Capacity as, pursuant to Listing Rule 7.2 (Exception 14), Listing Rule 7.1 will not apply since the issue of the Remuneration Shares was approved by Shareholders under Listing Rule 10.14.

However, Shareholders should note that any approvals granted under Resolution 3 to 5 are a 'one time' approval for only:

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- the Accrued Fees for the Previous Period; and
- the Maximum Accrued Fees for the Relevant Period,

(together, the **Approved Fees**).

If the Company wishes to issue securities to the Participating Directors under the Plan in excess of the Approved Fees in the future, it will need to seek further Shareholder approval for any such issues.

If Resolutions 3 to 5 are not passed, the Company will not be able to proceed with the issue of the Remuneration Shares, and the Participating Directors will continue to be paid cash for their services, including outstanding fees owing to them from the Previous Period and part of the Relevant Period.

5.1! Directors' Recommendation

The Directors abstain, in the interests of corporate governance, from making a recommendation in relation to Resolutions 3 to 5.

6.! Resolutions 6 – Renewal of proportional takeover approval provisions

6.1! Background

Under the Corporations Act, a company may include provisions in its constitution to enable it to refuse to register shares acquired under a proportional takeover bid unless a resolution approving the bid is passed by the shareholders.

Proportional takeover approval provisions are contained in rule 25 of the Company's existing Constitution. However, under the Corporations Act these provisions must be renewed every three years, or they will cease to have effect.

The provisions set out in rule 25 of the Constitution have not been renewed in the three years preceding the date of the Meeting. Accordingly, these provisions have ceased to apply by operation of section 648G(1)(a) of the Corporations Act and, further, rule 25 has been deemed to be omitted from the Constitution under section 648G(3) of the Corporations Act.

It is proposed that the provisions are re-inserted into the Company's Constitution in their previous form at rule 25. The takeover provisions which are proposed to be re-inserted under this Resolution are attached to this Explanatory Memorandum as Annexure B.

A copy of the Company's Constitution is available on the Company's website at <https://creditclear.com.au/investor-centre/results-and-reports.html>

If Resolution 6 is approved, these provisions will have effect for a further 3 years. The Board considers it in the interests of shareholders to renew these provisions in the Constitution.

6.2! Statements under the Corporations Act

Where the approval of shareholders is sought to insert or renew proportional takeover provisions in a constitution, the Corporations Act requires certain information to be included in the notice of meeting. That information is set out below.

Proportional takeover bid

A proportional takeover bid is where an offer is made to each Shareholder to buy a proportion of that Shareholder's shares in the Company, and not the Shareholder's entire shareholding. This means that control of the Company may pass without members having the chance to sell all of their Shares to the bidder. Shareholders may therefore be exposed to the risk of being left as a minority in the Company.

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and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium for their Shares.

In order to deal with this possibility, section 648D of the Corporations Act provides that a company may include in its constitution a provision that enables it to refuse to register the transfer of shares acquired under a proportional takeover bid unless the bid is approved at a general meeting of the company.

The proposed proportional takeover provisions decrease this risk because they allow shareholders to decide whether a proportional takeover bid is acceptable and should be permitted to proceed.

The Directors consider that Shareholders should be able to vote on whether a proportional takeover bid ought to proceed given such a bid might otherwise allow control of the Company to change without Shareholders being given the opportunity to dispose of all of their Shares for a satisfactory control premium. The Directors also believe that the right to vote on a proportional takeover bid may avoid Shareholders feeling pressure to accept the bid even if they do not want it to succeed.

Effect of the proportional takeover approval provisions

If Resolution 6 is approved, rule 25 of the Constitution would be re-inserted and become effective as and from approval. This would require that any proportional takeover bid be approved at a general meeting of the class of members the subject of the bid.

If a proportional takeover bid is made, the Directors must ensure that a resolution of shareholders to approve the takeover bid is voted on, in general, more than 14 days before the last day of the bid period. The vote is decided on a simple majority and each person (other than the bidder and their associates) who, as at the end of the day on which the first offer under the bid was made, held bid class securities, is entitled to vote. If the resolution is not passed, transfers giving effect to takeover contracts for the bid will not be registered and the offer will be taken to have been withdrawn. If the resolution is not voted on, the bid will be taken to have been approved.

If the bid is approved (or taken to have been approved), the transfers must be registered (provided they comply with other provisions of the Corporations Act and the Constitution).

The proportional takeover approval provisions do not apply to full takeover bids and will only apply until 3 years after the date of re-adoption. The provisions may be renewed for a further term, but only by a special resolution of shareholders.

Potential advantages and disadvantages

Potential advantages

The insertion of the proportional takeover approval provisions will allow the Directors to ascertain members' views on a proportional takeover bid, it does not otherwise offer any advantage or disadvantage to the Directors who remain free to make their own recommendation as to whether the bid should be accepted.

The potential advantages for shareholders of the proportional takeover provisions in rule 25 include:

- shareholders have the right to decide by majority vote whether an offer under a proportional takeover bid should proceed which will:
 - help shareholders to avoid being locked in as a minority by giving them an element of control over any proportional takeover process; and
 - increase shareholders' bargaining power; and
 - may assist in ensuring that a potential bidder structures its offer in a way which is attractive to a majority of members, including by using appropriate pricing; and

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- knowing the view of the majority of shareholders may help each individual shareholder assess the likely outcome of the proportional takeover bid and decide whether to accept or reject an offer under the bid.

Potential disadvantages

However, it may be argued that the inclusion of such provisions in the Constitution make a proportional takeover bid more difficult to achieve which may have the effect of discouraging proportional takeover bids. This may, in turn, potentially reduce opportunities for shareholders to sell some of their shares at an attractive price to persons seeking to secure control of the Company and may reduce an element of takeover speculation from the Company's share price, although this effect may be negligible as proportional takeover bids are less common today than they have been in the past.

It may also result in Shareholders losing the opportunity to sell some of their Shares at a premium under a proportional takeover bid and may reduce the likelihood of a proportional takeover bid being successful. The inclusion of the provisions may also be considered to constitute an additional restriction of the ability of members to freely deal with their Shares.

On balance, the Board considers that the potential advantages for members of the proportional takeover approval provisions outweigh the potential disadvantages.

Re-inserting the proportional takeover approval provisions in the Constitution will not confer any particular advantages or disadvantages on the Directors in their capacity as Directors of the Company. The Directors therefore consider that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

Review of proportional takeover provisions

While proportional takeover approval provisions have been in force under the Company's Constitution, there have been no full or proportional takeover bids for the Company. Therefore, there is no example against which to review the advantages or disadvantages of the provisions for the Directors and the shareholders. The Directors are not aware of any potential takeover that has been discouraged by rule 25 of the Company's Constitution.

Existing proposals

As at the date on which this Notice and Explanatory Memorandum was prepared, no Director is aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

6.3! Board recommendation

The Directors unanimously recommend that shareholders vote in favour of this resolution. The Chairman intends to vote any undirected proxies held by him in favour of this Resolution 6.

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7.1 Interpretation

Annual General Meeting, AGM or Meeting means the Annual General Meeting of the Company to be held on 23 November 2023.

Annual Report means the document entitled "Appendix 4E and 2023 Annual Report" for the Company released to the ASX on 30 August 2023.

ASX means the ASX Limited ACN 604 797 033.

AUD means Australian dollars.

Auditor's Report means the document entitled "Independent Auditor's Report to the Members".

Balance Sheet means the Consolidated Balance Sheet for the Company as at 30 June 2023 contained within the Annual Report.

Board means the board of directors of the Company.

Business Day means a day on which all banks are open for business generally in Brisbane.

Closely Related Party (as defined in the Corporations Act) of a member of the Key Management Personnel for an entity means:

- (a) a spouse or child of the member;
- (b) a child of the member's spouse;
- (c) a dependant of the member or the member's spouse;
- (d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity;
- (e) a company the member controls; or

a person prescribed by the regulations for the purposes of this definition.

Company means Credit Clear Limited ACN 604 797 033.

Constitution means the constitution of the Company from time to time.

Corporations Act means the *Corporations Act 2001* (Cth).

Director Fee Share Plan means the equity incentive plan adopted by the Company on or around the date of this Notice of Meeting, pursuant to which the Directors may elect to receive some or all of their remuneration via the issue of Shares.

Directors means the directors of the Company.

Directors' Declaration means the declaration contained within the Annual Report.

Directors' Report means the document entitled 'Directors' Report' contained within the Annual Report.

Equity Incentive Plan or EIP means the employee incentive plan known as the Credit Clear Limited Equity Incentive Plan, adopted by the Company and approved by Shareholders at the Company's 2022 Annual General Meeting.

Explanatory Memorandum means the explanatory statement accompanying this Notice.

Key Management Personnel or KMP has the definition given in *Accounting Standards AASB 124 Related Party Disclosure* as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any director (whether executive or otherwise) of that entity.

Listing Rules means the listing rules of the ASX.

Notice of Meeting or Notice means this notice of meeting.

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Ordinary Resolution means a resolution passed by more than 50% of the votes cast by members entitled to vote on the Resolution.

Resolution means a resolution to be proposed at the Meeting.

Shares means ordinary fully paid shares in the issued capital of the Company.

Special Resolution means a resolution passed by more than 75% of the votes cast by members entitled to vote on the Resolution.

Statement of Cashflows means the consolidated Statement of Cashflows for the Company for the year ended 30 June 2023.

Statement of Financial Performance means the consolidated statement of Profit or Loss and Other Comprehensive Income for the Company for the year ended 30 June 2023 contained within the Annual Report.

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Annexure A – Summary of the key terms of the Director Fee Share Plan

1. All Directors of the Company are entitled during the term of this Directors' Share Fee Plan (**Plan**) to elect by written notice to the Company (**Election Notice**) to be paid some or all of the remuneration due and owing to them by the Company from time to time as fees for services (**Outstanding Remuneration**) by way of an issue of fully paid, ordinary shares in the Company (**Plan Securities**).
2. An Election Notice may be given by an Executive or Non-executive Director (**Participating Director**) from time to time during the Plan and must specify:
 - (a) the amount of any Outstanding Remuneration that a Participating Director wishes to be paid by way of Plan Securities under the Plan; and
 - (b) whether the Participating Director wishes to have the Plan Securities issued in his or her own name or in the name of a nominee (**Recipient**).
3. An Election Notice may be given to the Company in any manner permitted under the Constitution for service by the Company of notices.
4. Plan Securities may be issued to each Participating Director who elects, by giving an Election Notice, to be issued Plan Shares in lieu of any Outstanding Remuneration.
5. The obligation of the Company to issue any Plan Securities is subject to:
 - (a) the Company being able to issue a cleansing notice under section 708A(5) of the Act or if it is not able to do so, the Recipient executing a voluntary escrow deed in the form required by the Company in its sole discretion; and
 - (b) obtainment of any approvals which may be required under applicable rules and regulations of all regulatory authorities to which the Company is subject, including ASX;
6. The issue price of each Plan Security will be determined by the Directors from time to time and any fractional entitlement to be issued Plan Securities must be rounded up to the nearest whole number.
7. Subject to clause 5, the Company must:
 - (a) issue the Plan Securities to the Recipient within three Business Days of receipt of an Election Notice;
 - (b) if it is able to do so, cause a cleansing notice to be issued under section 708A(5) of the Corporations Act in respect of the Plan Securities;
 - (c) promptly deliver a statement of holding to the Recipient in respect of the Plan Securities; and
 - (d) cause the Plan Securities to be listed on ASX as soon as reasonably practicable at the Company's cost and expense, subject to the terms of any voluntary escrow deed entered by the Recipient.
8. Unless otherwise approved by shareholders of the Company, the maximum number of Plan Securities which may be issued by the Company in each 12 months during the term of the Plan is up to 5% of the issued capital of the Company, subject to adjustment in the event of an alteration in capital and further subject to the applicable rules and regulations of all regulatory authorities to which the Company is subject, including ASX.

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Annexure B – Proportional Takeover Provisions

25 Proportional takeover bid

25.1

Registration of a transfer giving effect to a contract resulting from the acceptance of an offer made under a proportional takeover bid is prohibited unless and until an Approving Resolution approving the proportional takeover bid is passed.

25.2

A person (other than the bidder or an associate of the bidder) who, as at the end of the day on which the first offer under the proportional takeover bid was made, held bid class Shares is entitled to:

- (a) vote on an Approving Resolution; and
- (b) has one vote for each bid class Share held.

25.3

Where offers have been made under a proportional takeover bid, the Directors must ensure that an Approving Resolution is voted on at a meeting of the persons described in clause 25.2 before the Approving Resolution Deadline.

25.4

An Approving Resolution is passed if more than 50% of the votes cast on the resolution are cast in favour of the resolution, and otherwise is taken to have been rejected.

25.5

The provisions of this Constitution that apply to a general meeting of the Company apply, with such modifications as the circumstances require, to a meeting that is called under this clause as if the meeting was a general meeting of the Company.

25.6

If an Approving Resolution to approve the proportional takeover bid is voted on in accordance with this clause before the Approving Resolution Deadline, the Company must, on or before the Approving Resolution Deadline, give:

- (a) the bidder; and
- (b) each relevant financial market,

a written notice stating that an Approving Resolution to approve the proportional takeover bid has been voted on and whether it was passed or rejected.

25.7

If no resolution has been voted on in accordance with this clause as at the end of the day before the Approving Resolution Deadline, a resolution to approve the proportional takeover bid is taken, for the purposes of this clause, to have been passed in accordance with this clause.

25.8

Under the Corporations Act, this clause 25 automatically ceases to have effect on 28 February 2023.

Need assistance?



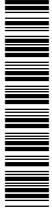
Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact

CCR

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030



Credit Clear Limited Annual General Meeting

The Credit Clear Limited Annual General Meeting will be held on Thursday, 23 November 2023 at 11:00am (AEDT). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 11:00am (AEDT) on Tuesday, 21 November 2023.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Building 11, 41-43 Bourke Road, Alexandria, NSW 2015

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

CREDIT CLEAR LIMITED
ABN 48 604 797 033

CCR

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Tuesday, 21 November 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

XX

Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Credit Clear Limited hereby appoint

the Chairman of the Meeting OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Credit Clear Limited to be held at Building 11, 41-43 Bourke Road, Alexandria, NSW 2015 on Thursday, 23 November 2023 at 11:00am (AEDT) and at any adjournment or postponement of that meeting. **Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1 and 4 (except where I/we have indicated a different voting intention in step 2) even though Items 1 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1 and 4 by marking the appropriate box in step 2.

Step 2 Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
Item 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2 Re-election of Hugh Robertson as Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3 Approval to issue Shares to Director in lieu of fees (Mr. Hugh Robertson)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 4 Approval to issue Shares to Director in lieu of fees (Mr. Michael Doery)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 5 Approval to issue Shares to Director in lieu of fees (Mr. Paul Dwyer)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Renewal of proportional takeover approval provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically

CCR

3 0 4 2 0 4 A



Computershare



CCRRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SUBURB
SAMPLETOWN VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **11:00am (AEDT) on Tuesday, 21 November 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

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I N D

Proxy Form

Please mark to indicate your directions

Step 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of Credit Clear Limited hereby appoint

the Chairman of the Meeting **OR**

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Annual General Meeting of Credit Clear Limited to be held at Building 11, 41-43 Bourke Road, Alexandria, NSW 2015 on Thursday, 23 November 2023 at 11:00am (AEDT) and at any adjournment or postponement of that meeting. **Chairman authorised to exercise undirected proxies on remuneration related resolutions:** Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Items 1 and 4 (except where I/we have indicated a different voting intention in step 2) even though Items 1 and 4 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Items 1 and 4 by marking the appropriate box in step 2.

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Item 5 Approval to issue Shares to Director in lieu of fees (Mr. Paul Dwyer)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 6 Renewal of proportional takeover approval provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3 Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1 Securityholder 2 Securityholder 3 / /
Sole Director & Sole Company Secretary Director Director/Company Secretary Date

Update your communication details (Optional)

Mobile Number Email Address By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically



CREDIT CLEAR LIMITED
ABN 48 604 797 033

CCRRM

MR RETURN SAMPLE
123 SAMPLE STREET
SAMPLE SURBURB
SAMPLETOWN VIC 3030

Dear Securityholder,

We have been trying to contact you in connection with your securityholding in Credit Clear Limited. Unfortunately, our correspondence has been returned to us marked "Unknown at the current address". For security reasons we have flagged this against your securityholding which will exclude you from future mailings, other than notices of meeting.

Please note if you have previously elected to receive a hard copy Annual Report (including the financial report, directors' report and auditor's report) the dispatch of that report to you has been suspended but will be resumed on receipt of instructions from you to do so.

We value you as a securityholder and request that you supply your current address so that we can keep you informed about our Company. Where the correspondence has been returned to us in error we request that you advise us of this so that we may correct our records.

You are requested to include the following;

- > Securityholder Reference Number (SRN);
- > ASX trading code;
- > Name of company in which security is held;
- > Old address; and
- > New address.

Please ensure that the notification is signed by all holders and forwarded to our Share Registry at:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne Victoria 3001
Australia

Note: If your holding is sponsored within the CHESS environment you need to advise your sponsoring participant (in most cases this would be your broker) of your change of address so that your records with CHESS are also updated.

Yours sincerely

Credit Clear Limited