

2024 Annual General Meeting – Chairman’s Address

I am honoured to be representing the Board today as your Chair.

We are hosting today’s meeting via webcast, allowing shareholders, proxy holders and visitors to attend virtually. This format enables everyone to watch the meeting live, allowing shareholders and proxy holders to ask questions and submit their votes. I encourage all of you to participate fully in our online AGM.

FY24 marks a critical point in Pioneer’s history, as we firmly returned to the path of long-term profitable growth, supported by the successful refinancing of our senior debt facilities at significantly lower margin. With this milestone behind us, and a strong, growth-orientated syndicate of lenders backing the Company’s Balance Sheet, we are now fully focused on achieving our ambitious targets for the future.

Your Board and Management are laser-focused on achieving our FY25 NPAT Guidance of at least \$9m. We are also confident that by FY26, we will double this to an NPAT of at least \$18m. These are not just numbers; they represent the momentum we have built and the foundation we have laid for future success.

While we recently had a resignation from our Board, we have decided not to expand the number of directors for the foreseeable future. We believe that keeping the Board lean will allow us to concentrate on our core business—debt purchasing and servicing—and driving the Company’s profitability.

Over the next phase, our priorities are clear:

- (1) Ensuring effective governance of the Company;
- (2) Overseeing management’s performance; and
- (3) Working closely with the Managing Director and his team to optimise Pioneer’s balance sheet.

This straightforward agenda is designed to maximise shareholder value and set the Company on a course for significant, sustained profitability.

In a moment, we will move to the formal part of the meeting and the voting on resolutions. After the formal business concludes, our Managing Director will provide his update.

In closing, I would like to acknowledge and thank my fellow directors, our company secretary, the management team and all of our staff for their dedication and contribution over the last year. Finally, I extend my deepest thanks to you, our shareholders, for your unwavering support.

The journey ahead for Pioneer is one of growth, resilience and success. I look forward to continuing this exciting chapter with you.

Authorised by:

Board of Directors, Pioneer Credit Limited

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About Pioneer

Pioneer Credit is an ASX-listed company (ASX: PNC) providing high quality, flexible, financial services support to help everyday Australians out of financial difficulty. Pioneer Credit has the trust of long-term vendor partners to do the right thing and respectfully support customers to achieve their financial independence.

Pioneer Credit has established a solid foundation to pursue further growth by leveraging its outstanding industry relationships, compliance record and customer-focused culture.

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