

# **SHARE PURCHASE PLAN**

## **OFFER BOOKLET**

**CREDIT CORP GROUP LIMITED ABN 33 092 697 151**  
**(ASX TICKER: CCP)**

### **NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES**

This Offer Booklet requires your immediate attention. It is an important document which is accompanied by a personalised Application Form and both should be read in their entirety. This Offer Booklet is not a prospectus, product disclosure statement or other form of disclosure document under the Corporations Act and has not been lodged with the Australian Shares and Investments Commission.

Defined words and expressions used in this SPP Offer Booklet and the letter from the Chairman are capitalised. See the Definitions section at the end of this SPP Offer Booklet for their definition.

These materials do not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the United States. The Shares to be offered and sold under the SPP have not been, and will not be, registered under the United States Securities Act of 1933 (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States, and therefore will only be offered and sold to Eligible Shareholders in Australia or New Zealand in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.



## LETTER FROM THE CHAIRMAN

8 May 2020

Dear Shareholder,

### SHARE PURCHASE PLAN OFFER

On behalf of the Board of Credit Corp Group Limited (**Credit Corp**), I am pleased to offer you the opportunity to participate in Credit Corp's recently announced Share Purchase Plan (**SPP**).

#### The offer

The SPP is being offered to all Eligible Shareholders, being registered holders as at 7.00 pm (Sydney time) on 28 April 2020 (**Record Date**) with a registered address in Australia or New Zealand.

The SPP provides Eligible Shareholders with an opportunity to apply for up to \$30,000 worth of new ordinary shares (**New Shares**) irrespective of the number of Shares they currently own. The SPP aims to raise \$30 million and will not be underwritten.

On 29 April 2020 Credit Corp announced a fully underwritten placement (**Placement**) of new fully paid ordinary shares offered to professional and institutional investors, which raised approximately \$120 million. The Placement was conducted in accordance with the Class Waiver Decision – Temporary Extra Placement Capacity granted by ASX on 31 March 2020 (as revised and amended) (**ASX Waiver Decision**), which temporarily increases placement capacity under ASX Listing Rule 7.1 from 15% to 25%.

In addition to the Placement, the SPP is expected to raise up to an additional \$30 million from Eligible Shareholders, with potential total raising proceeds of up to \$150 million (before costs and expenses).

If total demand for the SPP exceeds \$30 million, Credit Corp reserves the right (in its absolute discretion) to scale back the maximum number of New Shares issued to each Eligible Shareholder. Pursuant to the ASX Waiver Decision, the scale-back will be applied on a pro rata basis to all participants based on the size of their existing holdings as at the Record Date.

Credit Corp is committed to ensuring that all Eligible Shareholders have the opportunity to participate in the SPP. The equity raising structure balances the need for certainty of proceeds received through the Placement (for the purposes described in the Investor Presentation) with Credit Corp's desire to provide its retail shareholders with the opportunity to participate through the SPP. The cap on the SPP of \$30 million is considered appropriate to provide the majority of Credit Corp's retail shareholders with the opportunity to achieve a pro rata allocation having regard to the total equity raising size, the construct of the share register and historical take-up rates in SPPs

#### Use of funds

Funds raised from the Placement and the SPP (together, the **Equity Raising**) will be used to enhance balance sheet flexibility, support the business during the current macro-economic uncertainty and reduce net debt. Further details of the proposed use of proceeds are set out below and in the announcement and investor presentation (**Investor Presentation**) lodged with the Australian Stock Exchange (**ASX**) on 29 April 2020.

Shareholders are encouraged to read these documents carefully (in particular, the summary of key risks detailed on pages 14-26 in the Investor Presentation), together with the information in this Offer Booklet.

## Issue price

The SPP provides Eligible Shareholders with the opportunity to purchase New Shares at an Issue Price which is the lesser of:

- \$12.50 per New Share, being the price at which Shares were issued under the Placement; and
- The volume weighted average price (**VWAP**) of Credit Corp Shares traded on the ASX over a 5 trading day period ending on the close of the SPP Offer Period less a 2.5% discount.

You may apply for a parcel of New Shares valued between \$1,000 and \$30,000 (a **Parcel**). Applications may be scaled back at the absolute discretion of Credit Corp.

## Other key terms and conditions

Credit Corp reserves the right to scale back or refuse applications under the SPP at its absolute discretion. Any determination will be final. If Credit Corp scales back applications, you may be allocated fewer New Shares than the Parcel of New Shares for which you applied, and you will be refunded the difference in the application amount (without interest payable on funds prior to your refund). In accordance with the terms of the ASX Waiver Decision, scale backs will be applied on a pro rata basis to all participants based on the size of their existing holding at the Record Date.

Participation in the SPP is optional. All New Shares issued under the SPP will rank equally with existing Shares and will carry the same voting rights and entitlement to receive distributions.

No brokerage, commissions or other transaction costs apply to purchases under the SPP.

## How to accept this offer

You may apply for New Shares under the SPP by either:

- completing and returning the enclosed application form (**Application Form**), together with payment via cheque; or
- making payment directly by BPAY (you do not need to return an Application Form under this option).

This letter and its attachments set out the details and Terms and Conditions of the SPP. We encourage you to read the enclosed material and seek your own financial and tax advice in relation to the SPP before you decide whether to participate.

The SPP opens at **10.00 am (Sydney time) on 8 May 2020** and will close at **5.00 pm (Sydney time) on 2 June 2020**. Credit Corp reserves the right to extend the period for the SPP or accept late applications, either generally or in particular cases without prior notice subject to the Corporations Act and the Listing Rules.

On behalf of the Board, we invite you to consider participation in the SPP.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Donald McLay', written in a cursive style.

Donald McLay

**Chairman**

**Credit Corp Group Limited**

## **DISCLAIMER**

This SPP Offer Booklet and the accompanying Application Form has been prepared for publication in Australian and New Zealand and may not be released or distributed in the United States. This SPP Offer Booklet and the accompanying Application Form is not an offer to sell or a solicitation of an offer to subscribe or purchase, and may not be distributed in the United States or any jurisdiction outside Australia or New Zealand except in accordance with the legal requirements applicable in such jurisdiction. No action has been or will be taken that would permit a public offering of the New Shares in any jurisdiction. Recipients of this SPP Offer Booklet should inform themselves of the restrictions that apply in their own jurisdiction.

## **UNITED STATES**

These materials do not constitute an offer to sell, or a solicitation of an offer to buy, any Shares in the United States. The Shares to be offered and sold under the SPP have not been, and will not be, registered under the United States Securities Act of 1933 (**U.S. Securities Act**) or the securities laws of any state or other jurisdiction of the United States, and therefore will only be offered and sold to Eligible Shareholders in Australia or New Zealand in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance on Regulation S under the U.S. Securities Act.

## **NEW ZEALAND**

The New Shares are not being offered or sold to the public within New Zealand other than to existing holders of Shares with registered addresses in New Zealand to whom the SPP Offer is being made in reliance on the Financial Markets Conduct Act 2013 (New Zealand) (**FMC Act**) and the Financial Markets Conduct (Incidental Offers) Exemption Notice 2016 (New Zealand).

This SPP Offer Booklet has not been registered, filed with or approved by any New Zealand regulatory authority. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

## **ADVICE WARNING**

The information in this SPP Offer Booklet is given in good faith and derived from sources believed to be accurate at this date but no warranty of accuracy or reliability is given and no responsibility arising in any other way, including by reason of negligence for errors or omission herein accepted by Credit Corp or its officers.

This SPP Offer Booklet does not provide financial advice and is not a securities recommendation and has been prepared without taking account of any person's investment objectives, financial situation or particular needs. You should consider the appropriateness of participating in the SPP having regard to your investment objectives, financial situation or particular needs. Shareholders should seek independent financial and taxation advice before making any investment decision in relation to these matters.

## KEY DATES

Date (and time if relevant)	Event	Description
7.00 pm (Sydney time), Thursday 28 April 2020	Record Date	The date and time on which Credit Corp determined the eligibility of Eligible Shareholders.
10.00 am (Sydney time), Friday 8 May 2020	Opening Date	SPP opens for acceptances.
Tuesday, 2 June 2020	Closing Date	SPP closes for acceptances. Applications must be received by 5.00 pm (Sydney time).
Thursday, 4 June 2020	Results Date	Announcements of results of SPP and, if applicable, the outcome of any scale-back
Wednesday, 10 June 2020	Issue Date for New Shares	New Shares will be issued and allotted on this date.
Wednesday, 10 June 2020	Trading Date	New Shares issued under the SPP commence trading on the ASX.
Thursday, 11 June 2020	Despatch Date	Holding statements for New Shares be despatched to Shareholders.

This timetable is indicative only and Credit Corp may, at its discretion, vary any of the above dates by sending a revised timetable to the ASX. All times are Sydney time.





## **PROPOSED USE OF FUNDS**

Credit Corp intends to use proceeds from the Equity Raising to enhance balance sheet flexibility, support the business during the current macro-economic uncertainty and reduce net debt.

## **KEY RISKS**

There are a number of general and specific risks which may affect the future operating and financial performance and financial position of Credit Corp along with the trading price of the Shares and distributions (if any) paid on them in the future. These risks are identified on pages 14-26 of the Investor Presentation that was released on ASX on 29 April 2020 and are available on Credit Corp's website (<https://www.creditcorp.com.au/>). Eligible Shareholders are encouraged to read these risks carefully before deciding to apply for New Shares under the SPP.

These risks are associated with an investment in New Shares but are not an exhaustive list. As a Shareholder, you will continue to be exposed to such risks. There may also be additional risks and uncertainties not currently known which may have an adverse effect on Credit Corp's business and the value of the Shares, particularly the high degree of uncertainty surrounding the extent, duration and impact of COVID-19. Where possible, Credit Corp will seek to minimise its exposure to, and mitigate the effects of, these risks. However, certain risks relate to matters that are outside the control of Credit Corp, and there can be no assurance that any steps that Credit Corp takes will successfully protect it from any particular risk.

The risks identified in the Investor Presentation (and the disclosures in this document more generally) do not take into account the investment objectives, financial situation, tax position or other circumstances of any particular Shareholder. Shareholders should have regard to their own investment objectives and financial circumstances and seek professional advice from their legal, financial or other independent adviser before determining whether or not to participate in the SPP.

## QUESTIONS AND ANSWERS

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|-------|--------------------------------------|---|
| 1.    | What is the SPP?                     | <p>The SPP is an opportunity for Eligible Shareholders to purchase New Shares irrespective of the number of Shares they currently own.</p> <p>No brokerage, commissions or other transaction costs will apply.</p> <p>All New Shares issued to you under the SPP will rank equally with your existing fully paid Shares and will carry the same voting rights and entitlements to receive distributions.</p>  |
| <hr/> |                                      |   |
| 2.    | Who may participate in the SPP?      | <p>You may participate in the SPP if you are an Eligible Shareholder. You are an Eligible Shareholder if you are a registered holder of Shares on the Record Date with a registered address in:</p> <ul style="list-style-type: none"><li>• Australia; or</li><li>• New Zealand,</li></ul> <p>unless you are an Excluded Shareholder. Certain Eligible Shareholders who are custodians holding Shares on behalf of certain beneficiaries are also able to participate in the SPP in accordance with the Terms and Conditions.</p> <p>An Excluded Shareholder is any:</p> <ul style="list-style-type: none"><li>• person who holds Shares (either for their own account or the account of another person) who resides outside Australia or New Zealand; or</li><li>• holder of Shares who is, or is acting for the account or benefit of, a person in the United States.</li></ul> <p>Each custodian, trustee or nominee must not distribute any documents relating to the SPP to any person in the United States and must not submit an application or make payment by BPAY® or otherwise for Shares for any person for whose account or benefit it acts that is an Excluded Shareholder.</p> |
| <hr/> |                                      |   |
| 3.    | Do I have to participate in the SPP? | <p>No. Participation in the SPP is entirely voluntary.</p> <p>If you do not wish to participate in the SPP, no action is required on your part.</p> <p>Before you apply for New Shares, Credit Corp recommends you seek independent financial and tax advice from your stockbroker, accountant or other professional advisor, and you monitor the price of Shares (which is quoted in the financial pages of the major metropolitan newspapers and on the ASX website). This Offer Booklet does not purport to contain all of the information that you may need to make an investment decision.</p>   |
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4.	Are there any risks in participating in the SPP?	There are risks associated with holding Shares and participating in the SPP.
		<p>These risks are summarised on pages 14-26 of the Investor Presentation that was released on ASX on 29 April 2020 and are available on Credit Corp's website (<a href="https://www.creditcorp.com.au/">https://www.creditcorp.com.au/</a>). Eligible Shareholders are encouraged to read these risks carefully before deciding to apply for New Shares.</p> <p>In addition, there is a risk that the Issue Price may differ from the market price of Shares on the day New Shares are issued or allotted to you under the SPP. The market price or value of Shares is subject to market volatility. It may be higher or lower, at any time, than the Issue Price of the New Shares you receive.</p>
5.	What is the Issue Price of the New Shares under the SPP?	<p>The Issue Price of New Shares will be the lesser of:</p> <ul style="list-style-type: none"> <li>• \$12.50 per New Share, being the price at which Shares were issued under the Placement; and</li> <li>• The volume weighted average price (VWAP) of Credit Corp Shares traded on the ASX over a 5 trading day period ending on the close of the SPP Offer Period less a 2.5% discount.</li> </ul>
6.	How many New Shares can I apply for under the SPP?	<p>If you are an Eligible Shareholder, you are entitled to apply for up to \$30,000 in New Shares, regardless of the number of Shares you currently hold. You must apply for New Shares in \$1,000 increments. Applications must be for a minimum of \$1,000 and a maximum of \$30,000 worth of New Shares.</p> <p>If you receive more than one copy of this Offer Booklet, or if you hold Shares in more than one capacity (e.g. because you are both a sole and joint holder of Shares) or in different registered holdings, you may apply on different Application Forms for New Shares but you may not apply for New Shares with an aggregate value of more than \$30,000. <b>By applying to purchase New Shares under the SPP, you certify you have not exceeded this \$30,000 limit.</b></p> <p>If the Issue Price cannot be divided into your application monies, the number of New Shares will be rounded up to the nearest whole New Share.</p>
7.	Can I transfer my offer to a third party?	No. Your rights under this offer are personal to you and non-renounceable, so you may not transfer them.

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8.	What will happen if the SPP is oversubscribed?	<p>The SPP is capped at \$30 million.</p> <p>The equity raising structure balances the need for certainty of proceeds received through the Placement (for the purposes described in the Investor Presentation) with Credit Corp's desire to provide its retail shareholders with the opportunity to participate through the SPP. The cap on the SPP of \$30 million is considered appropriate to provide the majority of Credit Corp's retail shareholders with the opportunity to achieve a pro rata allocation having regard to the total equity raising size, the construct of the share register and historical take-up rates in SPP.</p> <p>Credit Corp may decide to accept applications (in whole or in part) that result in the SPP raising less than this amount in its absolute discretion.</p> <p>Credit Corp may, at its absolute discretion, scale back the number of New Shares that will be allotted to individual Shareholders under this SPP. If this happens you may be allocated New Shares to a value which is less than the value of New Shares that you applied for and the difference will be refunded to you without interest.</p>
9.	How do I apply for New Shares under the SPP?	<p>If you wish to participate in the SPP, you can apply for New Shares in the following ways:</p> <ul style="list-style-type: none"> <li>• complete the enclosed Application Form and return it in accordance with the instructions on the form, together with a cheque drawn for the appropriate amount from an Australian financial institution made payable to "<b>Credit Corp Group Limited</b>" and crossed "<b>Not Negotiable</b>" in the enclosed envelope so that it is received prior to the Closing Date; or</li> <li>• make a payment for the appropriate amount via BPAY® in accordance with the instructions on the Application Form so that it is received prior to the Closing Date. If you pay by BPAY® there is no need to return your Application Form.</li> </ul> <p>You will not be able to withdraw or revoke your application once you have made a payment by BPAY® or sent us the completed Application Form.</p>
10.	Can I apply for New Shares under the SPP if my Shares are held by a custodian, trustee or nominee?	<p>If you are expressly noted on Credit Corp's securities register as the named beneficiary of Shares held by a custodian, trustee or nominee, and you reside in Australia or New Zealand, you will be eligible to participate in the SPP.</p>

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11.	How long is the SPP offer open for?	<p>The SPP opens at 10.00 am (Sydney time) on 8 May 2020 and closes at 5.00 pm (Sydney time) on 2 June 2020, unless extended further (the SPP Offer Period).</p> <p><b>If you want to participate you should ensure that the Registry receives payment in cleared funds by no later than 5.00 pm (Sydney time) on 2 June 2020 (the Closing Date for the SPP).</b></p>
12.	Do I have a guaranteed allocation of New Shares under the SPP?	<p>No.</p> <p>Credit Corp reserves the right (at its absolute discretion) to scale back applications under the SPP. If this happens, you may be allocated fewer New Shares than you applied for, and you will be refunded the difference in the application amount (without interest payable on funds prior to your refund).</p>
13.	What is the market price of Shares?	<p>The market price of Shares can be obtained from the ASX website by searching for “Credit Corp Group” or by entering the ASX code “CCP” in the prices search screen.</p>
14.	Taxation	<p>You should consult your own taxation advisor about the tax status and implications of your investment in Shares.</p>
15.	Further questions?	<p>If you have any questions in relation to the SPP please call your stockbroker, accountant or other professional advisor.</p> <p>If you require information on how to complete the Application Form please contact the Registry, from 8.30am to 5.00pm Monday to Friday on 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia) while the Offer remains open for acceptance.</p>

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## TERMS AND CONDITIONS

Defined words and expressions used in this Offer Booklet are capitalised. See the Definitions section at the end of this Offer Booklet for their definition.

**IMPORTANT NOTICE:** The market price of Shares may rise or fall from now to when the New Shares are issued or allotted to you under the SPP. If you apply to participate in the SPP by completing and returning the Application Form (or otherwise making a valid application in accordance with these Terms and Conditions), you are accepting the risk that the market price of Shares may change between the time you make your application and the Issue Date. This means it is possible that, up to or after the date you receive New Shares under the SPP, you may be able to buy Shares on the ASX at a lower price than the Issue Price under the SPP. Credit Corp encourages you to seek your own financial and tax advice regarding your participation in the SPP.

### 1. Offer timetable

This offer is dated, and taken to be made on, 8 May 2020.

The offer opens at 10.00 am (Sydney time) on 8 May 2020 (**Opening Date**) and closes at 5.00 pm (Sydney time) on 2 June 2020 (**Closing Date**). Application Forms and cheques, bank drafts, money orders or BPAY® payments may not be processed and may not be valid if they have not been received by the Closing Date. You must allow adequate time for Application Forms and cheques, bank drafts or money orders forwarded by post to be received by the Registry.

Any reduction in allotments of New Shares under the SPP (**Scale Back**) is proposed to be announced on the Scale Back Date.

The New Shares will be issued on the Issue Date. It is expected that the New Shares will be allotted on the Issue Date.

A transaction confirmation is expected to be despatched to you on or around the Despatch Date.

### 2. Eligible Shareholders

You are an Eligible Shareholder who is eligible to participate in the SPP if you:

- were registered on Credit Corp's share register (**Register**) as a holder of Shares on the Record Date;
- have a registered address in either Australia or New Zealand; and
- are not in the United States and are not acting for the account or benefit of a person in the United States.

An Eligible Shareholder who is a custodian, trustee or nominee within the definition of "custodian" in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (**Custodian**) may participate in the SPP on behalf of each Eligible Beneficiary on whose behalf the Custodian is holding Shares.

If you are the only registered holder of a holding of Shares, but you receive more than one offer under the SPP (due to multiple registered holdings), you may only contribute a maximum of \$30,000 in applying for New Shares.

If 2 or more persons are recorded in Credit Corp's securities register as jointly holding Shares, they are taken to be a single registered holder of Shares for the purposes of the SPP. If as joint holders you receive more than one offer under the SPP due to multiple identical holdings, you may still only contribute a maximum of \$30,000 in applying for New Shares. An agreement, representation, acknowledgement or certification given by any joint holder of Shares is taken to be an agreement, representation, acknowledgement or certification given by all joint holders.

Subject to these Terms and Conditions Eligible Shareholders who are Custodians, may contribute a maximum of \$30,000 in applying for New Shares for each Eligible Beneficiary on whose behalf you or a downstream Custodian holds Shares (but joint holders are taken to be a single holder). If you are not a Custodian, the rules for multiple single holdings apply and you may only contribute a maximum of \$30,000 in applying for New Shares.

If you are an Eligible Shareholder, your rights under this offer are personal to you and non-renounceable, so you may not transfer them.

The offer under the SPP is made on the same Terms and Conditions to each Eligible Shareholder (whether you are a Custodian or hold Shares on your own account).

Participation in the SPP is entirely optional. If you are an Eligible Shareholder, you can choose whether or not to participate. If you are a Custodian, you can choose whether to extend the offer to your Eligible Beneficiaries.

### **3. Applications for New Shares**

#### **3.1 Limitations on Applications**

If you are an Eligible Shareholder, you may apply to purchase New Shares in \$1,000 increments. Applications must be for a minimum of \$1,000 and a maximum of \$30,000 worth of New Shares.

This Parcel may be subject to a Scale Back and rounding.

Unless you are applying as a Custodian, the maximum amount of \$30,000 applies even if you receive more than one Application Form or if you hold Shares in more than one capacity (for example, if you are both a sole and joint holder of Shares – see clause 2 above) and irrespective of the number of Shares you hold on the Record Date. Credit Corp can reject any application for Shares if Credit Corp believes you have not complied with this condition.

#### **3.2 Completing the Application Form and paying for New Shares**

If you wish to participate in the SPP, you must either:

- (a) complete the enclosed Application Form and return it in accordance with the instructions on the form, together with a cheque drawn for the appropriate amount from an Australian financial institution made payable to "Credit Corp Group Limited" and crossed "Not Negotiable" in the enclosed envelope so that it is received prior to the Closing Date; or

- (b) make a payment for the appropriate amount via BPAY® in accordance with the instructions on the Application Form so that it is received prior to the Closing Date. If you pay by BPAY® there is no need to return your Application Form.

Payment in cleared funds must be received by 5.00 pm (Sydney time) on the Closing Date.

#### **3.3 Credit Corp's discretions regarding Applications**

Credit Corp and its officers and agents may accept or reject your application for New Shares in whole or in part at their discretion including, without limitation, if:

- (a) your application does not comply with these Terms and Conditions;
- (b) your Application Form and cheque or BPAY® payment is not received by the Registry by the Closing Date
- (c) if paying by cheque, your Application Form is incomplete or incorrectly completed, or is otherwise determined by Credit Corp to be invalid;
- (d) your cheque is late, dishonoured or has not been completed correctly;
- (e) the cheque you enclose with your Application Form is not made out for the exact amount as indicated on the Application Form;
- (f) your BPAY® payment is not received or is incomplete or invalid;
- (g) unless you are applying as a Custodian, Credit Corp believes that you are applying to buy more than \$30,000 (in aggregate) worth of New Shares;
- (h) you are a Custodian, Credit Corp is not satisfied with your certification for any reason, or if you have not provided certification;
- (i) if your application is not for an amount in a \$1,000 increment;
- (j) payment of the application monies is not submitted in Australian currency or, if payment is made by cheque, the cheque

is not drawn on an Australian financial institution;

- (k) cleared funds are not received until after the Closing Date. While Credit Corp has the discretion to accept late Application Forms, cheques, or BPAY® payments, there is no assurance that it will do so. Late Application Forms and cheques, if not processed, or late or BPAY® payments, will be returned to you.
- (l) the amount of your cheque or BPAY® payment is not equal to the amount indicated on the Application Form, in which event Credit Corp will:
  - (i) refund in full your application monies and not allot any New Shares to you; or
  - (ii) allot to you the number of New Shares that would have been allotted had you applied for the highest designated amount that is less than the amount of your payment and refund to you the excess of your application monies by direct credit deposit to your nominated bank account or by cheque; or
- (m) Credit Corp has reason to believe that you are not an Eligible Shareholder (subject to compliance with any applicable ASIC or ASX requirements).

Credit Corp must reject applications if required to do so under *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547*.

If you are entitled to a refund or all or any of your application monies, the refund will be paid to you, without interest, as soon as practicable:

- (a) by direct credit to your nominated account (as recorded with the Registry) or by cheque; or
- (b) by returning your Application Form and cheque, if not processed, to your registered address (as recorded with the Registry).

### **3.4 Amount to be raised and Scale Back**

Credit Corp (in its absolute discretion) may undertake a scale back of applications for New Shares to the extent it sees fit. Pursuant to the ASX Waiver Decision, the scale-back will be applied on a pro rata basis to all participants based on the size of their existing holdings at the Record Date.

If there is a scale back, you may receive less than the Parcel of New Shares for which you have applied.

If a Scale Back produces a fractional number when applied to your Parcel, the number of New Shares will be rounded up to the nearest whole of New Shares.

If there is a Scale Back, the difference between the application monies received from you, and the number of New Shares allocated to you multiplied by the Issue Price, will be refunded to you without interest.

### **3.5 Interest**

No interest will be paid on any application money returned to you, or held pending the issue of New Shares.

### **3.6 Effect of applying for New Shares**

By returning an Application Form and cheque or making a payment via BPAY®, and applying to participate in the SPP, you:

- (a) are deemed to have accepted the SPP offer and you irrevocably and unconditionally agree to the Terms and Conditions of the SPP and of the Application Form, and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) agree that your application, on these Terms and Conditions, will be irrevocable and unconditional (it cannot be withdrawn or cancelled);
- (c) represent and warrant that all details and statements in your application are true and complete, and not misleading (including by omission);
- (d) represent and warrant that you are and each person for whom you are acting is



- an Eligible Shareholder, and agree to provide (and, if applicable, direct your Custodian to provide) any requested substantiation of your eligibility to participate in the SPP and of your holding of Shares on the Record Date;
- (e) acknowledge that no interest will be paid on any application monies held pending the issue of any New Shares or subsequently refunded to you for any reason;
- (f) acknowledge that Credit Corp and its officers and agents are not liable for any consequences of the exercise or non-exercise of discretions referred to in these Terms and Conditions;
- (g) agree to pay the Issue Price per New Share up to the maximum of:
- (i) the value you have selected on the Application Form; or
  - (ii) the maximum value of you BPAY® payment or cheque
- (as determined by Credit Corp in its absolute discretion);
- (h) acknowledge and agree that:
- (i) you are not in the United States and are not acting for the account or benefit of a person in the United States;
  - (ii) the New Shares have not been, and will not be, registered under the U.S Securities Act of 1933, as amended (**U.S. Securities Act**), or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, the New Shares to be offered and sold under the SPP offer will only be offered and sold to Eligible Shareholders in Australia or New Zealand in “offshore transactions” (as defined in Rule 902(h) under the U.S. Securities Act) in reliance
- on Regulation S under the U.S. Securities Act; and
- (iii) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating in the SPP is resident in Australia or New Zealand and you have not sent any materials relating to the SPP to any person outside Australia and New Zealand;
- (i) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
- (i) you are not applying for New Shares with an aggregate application price of more than \$30,000 under the SPP (including by instructing a Custodian to acquire New Shares on your behalf under the SPP); and
  - (ii) the total of the application price for the following does not exceed \$30,000:
    - (A) the New Shares that you are applying for;
    - (B) any other Shares you are applying for under the SPP, or Shares or interests in the class issued under a similar arrangement in the 12 months before your application under the SPP;
    - (C) any other New Shares or interests in the class which you have instructed a Custodian to acquire on your behalf under the SPP; and
    - (D) any other Shares or interests in the class issued to a Custodian under an arrangement similar to the SPP in the 12 months before your

- application under the SPP as a result of you instructing the Custodian or another Custodian, which resulted in you holding a beneficial interest in the Shares or interests;
- even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;
- (j) if you are a Custodian and are applying for New Shares on behalf of an Eligible Beneficiary on whose behalf you hold Shares, acknowledge and agree that:
- (i) you are a Custodian (as that term is defined in paragraph 4 of ASIC Corporations (*Share and Interest Purchase Plans*) Instrument 2019/547);
  - (ii) you held Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that the Eligible Beneficiary was provided with a copy of this Offer Booklet before giving such instruction;
  - (iii) you are not applying for New Shares on behalf of any Eligible Beneficiary with an application price of more than \$30,000 under the SPP; and
  - (iv) the information given in that certification is true, correct and not misleading, and agree to certify to us in writing the matters required by paragraph 8(3) of ASIC Corporations (*Share and Interest Purchase Plans*) Instrument 2019/547;
- (k) accept the risk associated with any return of application monies (for example, in the event of a rejected Application) or other refunds that may be despatched to you by direct credit or cheque to your address shown on the Register;
- (l) are responsible for any dishonour fees or other costs Credit Corp may incur in presenting a cheque for payment which is dishonoured;
  - (m) if you make payment of application money by BPAY®, acknowledge that you will be taken to have made all representations, warranties and undertakings set out in the Application Form as if you had validly signed and submitted an Application Form;
  - (n) agree to be bound by the constitution of Credit Corp (as it may be amended from time to time);
  - (o) represent that you are in compliance with all relevant laws and regulations;
  - (p) acknowledge that Credit Corp may vary the timetable set out in this Offer Booklet at its discretion by lodging a revised timetable with the ASX;
  - (q) acknowledge that the market price of Shares may rise or fall between the date of the SPP offer and the Issue Date and the Issue Price you pay for New Shares may exceed the market price of Shares on the Issue Date;
  - (r) acknowledge that there are risks associated with acquiring and holding Shares, including those described in the Investor Presentation section;
  - (s) acknowledge that none of Credit Corp, its advisors or agents, or the Registry has provided you with investment advice, financial product advice or taxation advice in relation to the SPP, and that none of them has any obligation to provide this advice;
  - (t) authorise Credit Corp and its officers and agents to do anything on your behalf necessary for New Shares to be issued to you in accordance with these Terms and Conditions;
  - (u) acknowledge that Credit Corp may at any time and in its absolute discretion

determine that your application is valid, in accordance with the Terms and Conditions of the SPP, even if the Application Form is incomplete, contains errors or is otherwise defective;

- (v) authorise Credit Corp (and its officers or agents) to correct any minor or easily rectified error in, or omission from, your Application Form and to complete the Application Form by the insertion of any missing details;
- (w) you agree that your application is only effective when received by the Registry and not when posted;
- (x) acknowledge that none of Credit Corp, its officers or agents are liable for any exercise of any discretions by any person referred to in these Terms and Conditions;
- (y) acknowledge that the Offer Booklet that incorporates these Terms and Conditions does not purport to contain all of the information that an investor may require to make an investment decision; and
- (z) declare that you are at least 18 years of age and have full legal capacity and power to perform all your rights and obligations in respect of the SPP.

#### **4. Parcel price and number of New Shares**

Applications must be for a minimum of \$1,000 and a maximum of \$30,000 worth of New Shares. You may apply for a parcel of New Shares in \$1,000 increments between the minimum and maximum application amounts. You agree to pay the total application price for the Parcel of shares for which you apply.

Credit Corp shall determine the number of Shares to be issued to each Eligible Shareholder who applies for a Parcel, by dividing the value of that Parcel by the Issue Price. If the Issue Price cannot be divided into your application money to give a whole number of Shares, there will be a rounding up of the number of Shares. Any remaining balance of your payment will be donated to a registered charity of Credit Corp's choosing. You will not receive a refund for this

amount, which will always be less than the Issue Price of one Share.

#### **5. Issue of New Shares**

On the Issue Date, Credit Corp will issue the number of New Shares to each Eligible Shareholder on the basis set out in clause 4.

New Shares issued under the SPP will, at the time of issue, rank equally with, and have the same voting rights, distribution rights and other entitlements as existing Shares.

Credit Corp will apply for New Shares issued under the SPP to be quoted on ASX.

#### **6. Dispute resolution**

Credit Corp may settle in any manner it sees fit, any difficulties, anomalies or disputes which may arise in connection with the operation of the SPP whether generally or in relation to any participant or any application of New Shares. The decision of Credit Corp is conclusive and binding on all participants and other persons to whom the determination relates. These rights may be exercised by Credit Corp, its Board of Directors or any of their delegates.

#### **7. Variation and termination**

Credit Corp reserves the right at any time to:

- (a) amend or vary these Terms and Conditions;
- (b) waive strict compliance with any provision of these Terms and Conditions;
- (c) withdraw the SPP offer or suspend or terminate the SPP;
- (d) vary the timetable for the SPP, including, without limitation, the Closing Date; and
- (e) not accept an application, not issue New Shares, or issue New Shares to a value less than that applied for under the SPP by an Eligible Shareholder (including a Custodian applying on behalf of one or more Eligible Beneficiaries).

Any such amendment, variation, waiver, suspension, withdrawal, non-acceptance or termination will be binding on all Eligible

Shareholders even where Credit Corp did not notify you of that event.

In the event the SPP is withdrawn or terminated, all application monies will be refunded. No interest will be paid on any money returned to you.

## **8. Privacy policy**

Chapter 2C of the Corporations Act requires information about security holders (including their name, address and details of the securities they hold) to be included in the public register of the entity in which they hold securities. This information must continue to be included in the public register even if they cease to be a security holder.

Credit Corp and the Registry may collect personal information to process the application and implement the SPP, and to administer your holdings of Shares.

The personal information contained in Register is also used to facilitate payments and corporate communications (including financial results, annual reports and other information to be communicated to Shareholders) and to ensure compliance with legal and regulatory requirements, including Australian taxation laws and the Corporations Act.

The personal information Credit Corp collects in relation to Shareholders may include the name, address, other contact details, bank account details and details of their holdings of Shares.

Shareholders who are individuals and the other individuals in respect of whom personal information is collected, as outlined above, have certain rights to access, correct or update the personal information held about them, subject to some exceptions allowed by law. Such individuals should contact the Registry on 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia) between 8.30 am and 5.30 pm, (Sydney time), Monday to Friday while the offer remains open.

Personal information regarding Shareholders may be disclosed to joint investors, the Registry, securities brokers, third party service providers (including print and mail service providers, technology providers, and professional advisors), related entities of Credit Corp and each of their

agents and contractors, and ASX and other regulatory authorities, and in any case, where disclosure is required or allowed by law (which may include disclosures to the Australian Taxation Office and other government or regulatory bodies or where you have consented to the disclosure). In some cases, the types of organisations referred to above to whom Credit Corp will disclose personal information may be located overseas.

The main consequence of not providing the personal information outlined in this clause 8 would be that Credit Corp may be hindered in, or prevented from, processing applications, and from conducting and implementing the SPP.

The Registry's privacy policy is available on their website:  
<https://www.boardroomlimited.com.au/>.

## **9. Costs of participation**

Credit Corp will not charge any brokerage, commissions or other transaction costs in respect of the application for, and allotment of, New Shares under the SPP.

## **10. Underwriting**

The SPP is not underwritten.

## **11. Governing law**

These Terms and Conditions are governed by the laws in force in New South Wales, Australia and are to be interpreted in accordance with their spirit, intention and purpose.

Any dispute arising out of, or in connection with, these Terms and Conditions, or the SPP Offer, will be determined by the courts of New South Wales. By accepting the SPP Offer, you agree to submit to the non-exclusive jurisdiction of the courts in New South Wales. Other terms and conditions, and rights and obligations in respect of Shares, are contained in the constitution of Credit Corp.

## **12. Inconsistency**

These Terms and Conditions prevail to the extent of any inconsistency with the Application Form.

## DEFINITIONS

<b>Application Form</b>	The Application Form relating to the SPP that you received with this Offer Booklet, including the instructions. This may include a deemed Application Form in the same terms, where a valid BPAY® payment is made.
<b>ASIC</b>	Australian Securities & Investments Commission.
<b>ASX</b>	The Australian Stock Exchange, or the equivalent market operated by ASX Limited ABN 98 008 624 691 as the context requires.
<b>ASX Waiver Decision</b>	The Class Waiver Decision – Temporary Extra Placement Capacity – granted by ASX on 31 March 2020 (as revised and amended)
<b>Beneficiary</b>	A person on whose behalf a Custodian is holding Shares as at the Record Date.
<b>Board</b>	The Board of Directors of Credit Corp.
<b>Closing Date</b>	5.00 pm (Sydney time) on 2 June 2020.
<b>Corporations Act</b>	<i>Corporations Act 2001</i> (Cth).
<b>Credit Corp</b>	Credit Corp Group Limited (ABN 33 092 697 151).
<b>Despatch Date</b>	The date on which the transaction confirmation statements are despatched to participating Eligible Shareholders, being 11 June 2020.
<b>Dollars or \$</b>	Australian dollars.
<b>Eligible Beneficiary</b>	A Beneficiary with a registered address in either Australia or New Zealand, holding Shares as at the Record Date, provided that such Beneficiary is not in the United States.
<b>Eligible Shareholder</b>	<p>A person who, at the Record Date, was recorded in the Register as being a registered holder of Shares with a registered address in:</p> <ul style="list-style-type: none"><li>• Australia; or</li><li>• New Zealand,</li></ul> <p>and who is not an Excluded Shareholder.</p>

<b>Excluded Shareholder</b>	Any of the following registered holders of Shares: <ul style="list-style-type: none"> <li>• a holder who holds Shares (either on their own account or the account of another person) who resides outside Australia or New Zealand; or</li> <li>• a holder who is, or is acting for the account or benefit of, a person in the United States.</li> </ul>
<b>Issue Date</b>	The date on which Shares are issued under the SPP which is expected to occur on 10 June 2020.
<b>Issue Price</b>	The lesser of: <ul style="list-style-type: none"> <li>• \$12.50 per New Share, being the price at which Placement Shares were issued under the Placement; and</li> <li>• the volume weighted average price (VWAP) of Credit Corp shares traded on the ASX over a 5 trading day period ending on the close of the SPP Offer Period (2 June 2020) less a 2.5% discount.</li> </ul>
<b>Listing Rules</b>	The listing rules of the ASX.
<b>New Shares</b>	Shares to be issued under the SPP.
<b>Offer Booklet</b>	This offer booklet in respect of the SPP.
<b>Opening Date</b>	10.00 am (Sydney time) on 8 May 2020.
<b>Placement</b>	The placement of Shares pursuant to the Institutional Placement as announced on 29 April 2020.
<b>Record Date</b>	7.00 pm (Sydney time) on 28 April 2020.
<b>Register</b>	Credit Corp's securities register.
<b>Registry</b>	Boardroom Pty Limited.
<b>Scale Back</b>	Any reduction in allotments of New Shares under the SPP.
<b>Shares</b>	A fully paid ordinary share in Credit Corp.
<b>Shareholder(s)</b>	Holder(s) of Shares.
<b>SPP</b>	This Share Purchase Plan.

<b>SPP Offer Period</b>	The period in which the SPP is open for applications, being 10.00 am (Sydney time) on 8 May 2020 to 5.00 pm (Sydney time) on 2 June 2020.
<b>Terms and Conditions</b>	The terms and conditions of the SPP set out in this Offer Booklet, including these Definitions and the Application Form.
<b>VWAP</b>	Volume weighted average price.

