

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

Pioneer Credit Limited

ABN/ARBN

44 103 003 505

Financial year ended:

30 June 2021

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

☐ These pages of our annual report:

☒ This URL on our website:

<https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf>

The Corporate Governance Statement is accurate and up to date as at 30 June 2021 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

Date: 31 August 2021

Name of authorised officer  
authorising lodgement: Sue Symmons, Company Secretary

<sup>1</sup> "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

<sup>2</sup> Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

<sup>3</sup> Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

**ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES**

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> and we have disclosed a copy of our board charter at: <a href="https://pioneercredit.com.au/documents/corporate/governance/Board-Charter-Sep-20-Final.pdf">https://pioneercredit.com.au/documents/corporate/governance/Board-Charter-Sep-20-Final.pdf</a> [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate governance/charters/”).

<sup>5</sup> If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed a copy of our diversity policy at: <a href="https://pioneercredit.com.au/documents/corporate/governance/Diversity-Policy-August-20-Final.pdf">https://pioneercredit.com.au/documents/corporate/governance/Diversity-Policy-August-20-Final.pdf</a> [insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at: <a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a> [insert location]</p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p><a href="https://www.pioneercredit.com.au/documents/corporate/governance/Process-for-Performance-Evaluations-Sep-20-Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/Process-for-Performance-Evaluations-Sep-20-Final.pdf</a> [insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at</p> <p><a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a> [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p><a href="https://pioneercredit.com.au/documents/corporate/governance/Process-for-Performance-Evaluations-Sep-20-Final.pdf">https://pioneercredit.com.au/documents/corporate/governance/Process-for-Performance-Evaluations-Sep-20-Final.pdf</a> [insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p><a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a> [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p><a href="https://pioneercredit.com.au/documents/corporate/governance/Nomination-Committee-Charter-Aug-20-Final.pdf">https://pioneercredit.com.au/documents/corporate/governance/Nomination-Committee-Charter-Aug-20-Final.pdf</a></p> <p>[insert location]</p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p><a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a></p> <p>[insert location]</p> <p>[If the entity complies with paragraph (b):]</p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed our board skills matrix at:</p> <p><a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a></p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> and we have disclosed the names of the directors considered by the board to be independent directors at: <a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a> [insert location] and, where applicable, the information referred to in paragraph (b) at: Not Applicable [insert location] and the length of service of each director at: <a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a> [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

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<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a> [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a code of conduct for its directors, senior executives and employees; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material breaches of that code.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://pioneercredit.com.au/documents/corporate/governance/Code-of-Conduct-Sep-20-Final.pdf">https://pioneercredit.com.au/documents/corporate/governance/Code-of-Conduct-Sep-20-Final.pdf</a> [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose a whistleblower policy; and</li> <li>(b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://pioneercredit.com.au/documents/corporate/governance/Whistleblower-Policy.pdf">https://pioneercredit.com.au/documents/corporate/governance/Whistleblower-Policy.pdf</a> [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: <ul style="list-style-type: none"> <li>(a) have and disclose an anti-bribery and corruption policy; and</li> <li>(b) ensure that the board or committee of the board is informed of any material breaches of that policy.</li> </ul>	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://pioneercredit.com.au/documents/corporate/governance/Code-of-Conduct-Sep-20-Final.pdf">https://pioneercredit.com.au/documents/corporate/governance/Code-of-Conduct-Sep-20-Final.pdf</a> [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p><a href="https://pioneercredit.com.au/documents/corporate/governance/210223%20Audit%20Risk%20Management%20Committee%20Charter.pdf">https://pioneercredit.com.au/documents/corporate/governance/210223%20Audit%20Risk%20Management%20Committee%20Charter.pdf</a></p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p><a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a></p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://www.pioneercredit.com.au/documents/corporate/governance/210726%20Continuous%20Disclosure%20and%20Shareholder%20Communications%20Policy.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210726%20Continuous%20Disclosure%20and%20Shareholder%20Communications%20Policy.pdf</a> [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://pioneercredit.com.au/corporate/governance">https://pioneercredit.com.au/corporate/governance</a> [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders at: <a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a> [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement

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6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p><a href="https://pioneercredit.com.au/documents/corporate/governance/210223%20Audit%20Risk%20Management%20Committee%20Charter.pdf">https://pioneercredit.com.au/documents/corporate/governance/210223%20Audit%20Risk%20Management%20Committee%20Charter.pdf</a>.</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p><a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a></p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p><a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a></p> <p><i>[insert location]</i></p>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input checked="" type="checkbox"/> <p><i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs at:  <a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a>  <i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at:            .....  <i>[insert location]</i></p>	<input type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> <p>and we have disclosed whether we have any material exposure to environmental and social risks at:  <a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a>  <i>[insert location]</i></p> <p>and, if we do, how we manage or intend to manage those risks at:  <a href="https://www.pioneercredit.com.au/documents/corporate/governance/210718%20ESG%20Policy.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210718%20ESG%20Policy.pdf</a>  <i>[insert location]</i></p>	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> [If the entity complies with paragraph (a):]</p> <p>and we have disclosed a copy of the charter of the committee at:  <a href="https://pioneercredit.com.au/documents/corporate/governance/Remuneration-Committee-Charter-Aug-20-Final.pdf">https://pioneercredit.com.au/documents/corporate/governance/Remuneration-Committee-Charter-Aug-20-Final.pdf</a>  [insert location]</p> <p>and the information referred to in paragraphs (4) and (5) at:  <a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a>  [insert location]</p> <p>[If the entity complies with paragraph (b):]</p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:  .....  [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input checked="" type="checkbox"/> and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:  <a href="https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf">https://www.pioneercredit.com.au/documents/corporate/governance/210827%20Corporate%20Governance%20Statement%20-%20Final.pdf</a>  [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> and we have disclosed our policy on this issue or a summary of it at:  <a href="https://pioneercredit.com.au/documents/corporate/governance/Securities-Trading-Policy-Aug-20-Final.pdf">https://pioneercredit.com.au/documents/corporate/governance/Securities-Trading-Policy-Aug-20-Final.pdf</a>  [insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES - NOT APPLICABLE</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
-	<p><i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i></p> <p>An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the terms governing our remuneration as manager of the entity at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

August 2021

# Corporate Governance Statement



## PIONEER CREDIT LIMITED ACN 103 003 505

The Board of Directors (the **Board**) of Pioneer Credit Limited (**Pioneer**, the **Company**) is responsible for establishing the Company's corporate governance framework, the key features of which are set out in this Corporate Governance Statement.

The Company's corporate governance practices are consistent with the 4<sup>th</sup> edition of the ASX Corporate Governance Principles and Recommendations (ASX Principles), which were released in February 2019 and this statement discloses the extent to which the Company has followed them.

This Corporate Governance Statement is current as at 30 June 2021 (except where specifically stated otherwise) and was approved by the Board on 27 August 2021. This and the following corporate governance-related documents are available on the Company's [website](#).

### Charters

- [Board](#)
- [Audit & Risk Management Committee](#)
- [Nomination Committee](#)
- [Remuneration Committee](#)

### Policies and Procedures

- [Code of Conduct](#)
- [Conflicts of Interest Policy](#)
- [Continuous Disclosure and Shareholder Communications Policy](#)
- [Diversity Policy](#)
- [Policy and Procedure for Selection and \(Re\)Appointment of Directors](#)
- [Procedure for Selection, Appointment and Rotation of External Auditor](#)
- [Process for Performance Evaluations](#)
- [Risk Management Policy](#)
- [Securities Trading Policy](#)
- [Whistleblower Policy](#)

### Principle 1: Lay solid foundations for management and oversight

#### **Recommendation 1.1**

The Board has established the functions of the Board and Senior Executives which are set out in the Board Charter.

The Managing Director (**MD**) is responsible for the day-to-day activities of the Company and is supported by the Senior Executives to execute on the strategic goals of the Company, approved by the Board.

The Company's Board Charter is available on the Company's [website](#).

#### **Recommendation 1.2**

Before appointing Directors or Senior Executives, appropriate checks are undertaken. Such checks usually include enquiries at least as to the person's character, experience, education, criminal record and bankruptcy history.

For Directors specifically, the Nomination Committee (**NC**) evaluates the mix of background, skills and experience of Directors to identify the attributes that will best increase the Board's effectiveness. The selection process for Directors is set out in the Policy and Procedure for the Selection and (Re) Appointment of Directors, which is available on the Company's [website](#).



### Recommendation 1.3

At appointment, Non-Executive Directors and Senior Executives enter a written agreement setting out the key terms, conditions and responsibilities of their role.

### Recommendation 1.4

The Company Secretary is accountable to the Board, through the Chair, on all governance matters for the proper functioning of it.

### Recommendation 1.5

The Company has a Diversity Policy, which provides that the Board sets measurable objectives for achieving diversity and for it to assess annually the objectives and progress towards achieving them.

These objectives include:-

- Procedural/structural objectives; and
- Initiatives and programs and / or targets in respect of:-
  - o The number of persons employed by (or who are consultants to) the economic group controlled by the Company;
  - o The number of persons on the Board;
  - o The nature of the roles in which persons are employed, including on full time, part time or contracted bases, and in leadership, management, professional speciality or supporting roles; and
  - o The participation of persons at different remuneration bands, each by reference to age, gender history, family status, political conviction, ethnicity, cultural background and sexual orientation.

The Board has established gender objectives as tabled below with Australian employee actuals:-

	Objective		Actual	
	Number	%	Number	%
Number of women employees in the whole organisation	146	40	200	60
Number of women in Senior Executive positions	4	40	2	50
Number of women on the Board	1	30	2	33.3

The proportion of Australian employees between women and men are:

	Women		Men	
	Number	%	Number	%
Board	2	33.3	4	67.7
Senior Executives	2	50	2	50
Whole organisation	200	60	133	40

In FY21 the Company undertook a gender pay gap analysis. The results demonstrated a high level of pay equity between male and female. The Board agreed that an annual gender pay gap analysis be conducted.

The Company is currently considering other diversity objectives to achieve:-

- increased awareness about diversity issues;
- reduced biases and stereotypes to improve effective management; and
- reinforcement of leadership and behavioural traits to help people effectively work in a diverse workforce.

The Company is a relevant employer of and is compliant with the Workplace Gender Equality Act 2012 and has lodged its report with the Workplace Gender Equality Agency. All employees and shareholders have been informed and can access a copy via our website.

The Company's Diversity Policy is available on the Company's [website](#).

#### **Recommendation 1.6**

The Chair has responsibility for evaluating the performance of the Board, Board Committees and individual Directors. An individual Director is nominated by the Board to obtain feedback on the performance of the Chair from other Directors and discusses that feedback with him.

This process is further explained in the Company's Process for Performance Evaluations, which is available on the Company's [website](#).

An FY21 Board Evaluation was conducted via direct meetings with the individual directors and the Company Secretary. The overall objective of the evaluation was to determine how effective the Board is and to determine a shared understanding of what is most important to the Board for the Company to be successful.

Following the meetings, data was collated and presented for discussion to the Board as a whole. A number of action items were agreed and are being implemented by the Board.

#### **Recommendation 1.7**

The Chair meets regularly with the MD to discuss a number of objectives including his individual performance, strategy, executive leadership and management, and financial performance. The Chair also obtains feedback from other Directors on the performance of the MD at least twice each year and discusses that feedback with him.

The MD reviews the performance of the Senior Executives by meeting individually with each person at least quarterly.

This process is further explained in the Company's Process for Performance Evaluations, which is available on the Company's [website](#).

During the reporting period, performance evaluations were conducted for the Senior Executives and the MD.

### **Principle 2: Structure the Board to be effective and add value**

#### **Recommendation: 2.1**

The Board has a Nomination Committee (NC) comprising;

Mr Michael Smith (Chair);  
Mr Keith John;  
Ms Andrea Hall;  
Mr Peter Hall;  
Mr Stephen Targett; and  
Ms Michelle d'Almeida

The majority of the members of the Committee are Independent Non-Executive Directors and the Committee is chaired by an Independent Non-Executive Director.

The NC Charter describes the role, composition, functions and responsibilities of the NC and is available on the Company's [website](#).

A profile of each NC member and their attendance at NC meetings during the reporting period is set out in the Directors' Report.

#### **Recommendation: 2.2**

The NC assists the Board in developing a skills matrix to identify necessary and desirable Director skills and competencies and to provide advice to the Board to enhance the Board's composition. The skills matrix is regularly reviewed to ensure it covers the skills needed to address existing and emerging business and governance issues.

The Board has identified the top three skills and experience (grouped) that are required from a Director as follows:

Capital Management and Financial Performance  
 Strategy, Innovation and Growth  
 Operations, Commercial and Broad Business Focus

The following table summarises the experience of the Directors against these key skills:

Skill Area	Description	No. of Directors
Strategy, Innovation and Growth	Ability to think strategically, identify and consider new and better solutions, identify and critically assess growth opportunities and threats, develop effective strategies in the context of the Company's objectives and embedding new businesses.	6
Capital Management and Financial Performance	Accounting and/or financial expertise and the ability to: Oversee budgets and the efficient use of resources; Analyse key financial statements; Critically assess financial viability performance and funding performance; Contribute to strategic financial planning; and Oversee funding arrangements and accountability.	6
Operations, Commercial, and Broad Business Focus	A broad range of commercial experience at least across financial services industry, marketing and customer growth.	6

The Board considers these skills and experience are appropriate for the Company.

### Recommendation: 2.3

During the reporting period, the independence of Directors was measured having regard to the Company's Policy on Assessing the independence of Directors which is in accordance with the relationships listed in Box 2.3 of the ASX Principles and incorporated into the Board Charter.

The Board has one Executive Director and five Non-Executive Directors who are Independent. The members of the Board are:

Mr Michael Smith – Independent Non-Executive Chair  
 Mr Keith John – Managing Director  
 Ms Andrea Hall – Independent Non-Executive Director  
 Mr Peter Hall – Independent Non-Executive Director  
 Mr Stephen Targett – Independent Non-Executive Director  
 Ms Michelle d'Almeida – Independent Non-Executive Director

The Directors' length of service, Non-Executive and Independence status is:

Name	Appointment Date	Length of Service	Non-Executive?	Independent?
Mr Michael Smith	7 February 2014	7 yrs, 5 mths	✓	✓
Mr Keith John	2 March 2009	12 yrs, 4 mths	No	No
Ms Andrea Hall	7 November 2016	4 yrs, 7 mths	✓	✓
Mr Peter Hall	11 January 2021	6 months	✓	✓
Mr Stephen Targett	7 June 2021	3 weeks	✓	✓
Ms Michelle d'Almeida	16 June 2021	2 weeks	✓	✓

The NC continues to review the independence of each Director on an annual basis. The NC last met on 20 August 2020 and confirmed that it is satisfied that no independent Director's independence has been compromised.

#### **Recommendation 2.4**

The Board has 6 Directors, 5 of whom are Independent.

The non-independent Director is the Company's MD, Mr Keith John.

#### **Recommendation 2.5**

The Chair, Mr Michael Smith is an Independent Non-Executive Director, and is not the same person as the MD of the Company.

#### **Recommendation: 2.6**

New Directors complete a formal induction during which they are provided a full briefing on the Company. The induction includes meeting other members of the Board, Senior Executives and other employees of the Company. The NC is responsible for maintaining and reviewing the induction program.

To continually improve the Board's performance and to enhance the skills of its members, all have access to ongoing professional development. This includes education through the Australian Institute of Company Directors, attending industry conferences, receiving informed commentary on the company, its competitors and the industry sector such as analyst reports, press clippings and ASX Announcements.

The NC periodically reviews existing Directors' professional development ensuring that they maintain the skills and knowledge needed to perform their role as Directors effectively. The NC last considered this at their meeting on 20 August 2020 and the Chairman will meet with individual Directors to discuss and agree their ongoing professional development with them.

### **Principle 3: Instil a culture of acting lawfully, ethically and responsibly**

#### **Recommendation 3.1**

The Company has well established and well defined values which form the core of what it expects from its people. The Pioneer Principles, explained below, are well embedded throughout the organisation, enacted in every interaction and they represent the behaviours and qualities used to recruit, recognise and retain its team.



To measure our employee engagement and alignment to the Pioneer Principles, the Company conducts a regular and anonymous survey. The most recent survey was conducted in August 2020.

In the most recent survey, the engagement rate of our employees continued to be very high, and is comparable to previous years. The Company has an eNPS (Employee Net Promoter Score) of +1, which is above industry benchmarks, though is below the desired and expected score for the Company. This result is largely reflective of the challenges experienced in the previous year which has had an impact on morale. However, the Company is pleased to retain a positive eNPS and very strong engagement which reflects the very strong culture of Pioneer.

A further employee engagement survey will be completed by December 2021.

The Company has always been, and remains, an organisation that puts its culture and our employees' well-being first, and will continue to work to improve all aspects and measures over the coming years.

### **Recommendation 3.2**

The Company has a Code of Conduct (**CoC**) that establishes the standards of behaviour expected of the Board, Senior Executives, employees, contractors and consultants of the Company (**Personnel**) when dealing with each other, shareholders, other stakeholders and the broader community.

The CoC prescribes the practices necessary to maintain confidence in the Company's integrity, the practices necessary to meet its legal obligations, the reasonable expectations of its stakeholders and the responsibility and accountability of individuals for reporting and investigating any unethical practices.

The CoC also prohibits the offering or acceptance of a financial and other inducement. The Company does not permit or condone the making of payments (including payments in kind such as gifts, favours, etc.) to influence individuals to award business opportunities to the Company or to make business decisions in the Company's favour.

The Board monitors implementation of the CoC and is kept informed of any material breaches. Any breach of compliance is required to be reported directly to the Chair, the MD or the Report and Investigation Officer. Anyone breaching the CoC may be subject to disciplinary action, including termination.

The Code of Conduct is available on the Company's [website](#).

### **Recommendation 3.3**

The aim of the Company's Whistleblower Policy is to create awareness, inform the process and encourage the reporting of contraventions (or suspected contraventions) of the Group's CoC and provide effective protection from victimisation or dismissal to those reporting by implementing systems for confidentiality and report handling.

The process for reporting contraventions (or suspected contraventions) is as set out in the policy. The Board are informed of any material incidents reported under that policy. No incidents were reported for the period.

The Whistleblower Policy is available on the Company's [website](#).

### **Recommendation 3.4**

The CoC contains the Company's anti-bribery and corruption policy. The CoC specifically forbids the making of payments (including payments in kind such as gifts, favours etc.) to influence individuals to award business opportunities to the Group or to make business decisions in the Group's favour. Employees must not give or offer to anyone a gift, bribe, inducement, favour or payment of any kind in expectation of preferred treatment of the Group, its employees or anyone associated with the Group.

The Board monitors implementation of the CoC and is kept informed of any material breaches. Any breach of compliance is required to be reported directly to the Chair, the MD or the Report and Investigation Officer. Anyone breaching the CoC may be subject to disciplinary action, including termination.

## **Principle 4: Safeguard the integrity of corporate reports**

### **Recommendation 4.1**

The Board has an Audit and Risk Management Committee (ARMC) comprising;

Ms Andrea Hall (Chair);  
Mr Michael Smith;  
Mr Peter Hall;  
Mr Stephen Targett; and  
Ms Michelle d'Almeida

All members of the Committee are Independent Non-Executive Directors and the Committee is chaired by an Independent Non-Executive Director, who is not the Chair.

The ARMC Charter describes the role, composition, functions and responsibilities of the Committee. All ARMC members are considered financially literate and have industry knowledge. The Chair, Ms Andrea Hall is a member of the Institute of Chartered Accountants. A profile of each of the ARMC members and their attendance at Committee meetings during the reporting period is set out in the Directors' Report.

The ARMC Charter is available on the Company's [website](#).

### **Recommendation 4.2**

Prior to Board approval of the Company's financial statements, the MD and the Chief Financial Officer (CFO) provide a declaration to it in accordance with Section 295A of the Corporations Act 2001 (Cth) and a Statement under Recommendation 4.2 of the ASX Principles.

For the financial year ended 30 June 2021, the MD and CFO will provide the Board with declarations that, in their opinion, the financial records of the Company have been properly maintained, that they complied with the appropriate accounting standards, that they give a true and fair view of the financial position and performance of the Company and that their opinion had been formed on the basis of a sound system of risk management and internal controls which was operating effectively.

An equivalent declaration will be given by the MD and CFO for the half-year ended 31 December 2021.

The Company's annual report and other corporate reports are prepared by the finance team, validated by the CFO and approved by the MD and the Board to ensure the reports are accurate, balanced and understandable and provide investors with appropriate information to make informed investment decisions.

### **Recommendation 4.3**

Any periodic corporate report released to the market and not audited or reviewed by its external auditor is considered by the ARMC who in turn will recommend its adoption by the full Board to ensure that the report is materially accurate, balanced and provides investors with appropriate information to make informed investment decisions.

## **Principle 5: Make timely and balanced disclosure**

### **Recommendation 5.1**

The Company has a Continuous Disclosure and Shareholder Communication Policy that sets out:

- the Company's disclosure obligations under the ASX Listing Rules and Corporations Act;
- how Personnel are required to deal with potentially price sensitive information;
- how Personnel are required to deal with communications with external stakeholders such as media, shareholders and the community to ensure that the Company meets its disclosure obligations; and
- the Company's shareholder communication policy generally.

The Company has an established procedure when releasing corporate documentation to the ASX. Administrative type ASX Announcements are approved by the MD prior to lodgement on the ASX.

The Continuous Disclosure and Shareholder Communication Policy is available on the Company's [website](#).

### **Recommendation 5.2**

All Directors receive a copy of all ASX Announcements promptly after confirmation of lodgement to the ASX platform has been received from the ASX.

### **Recommendation 5.3**

Copies of new investor or analyst presentations are released to the market ahead of that presentation. At the release of Pioneer's half yearly and annual results Pioneer may offer stakeholders the opportunity to participate in an investor briefing. Whenever an open investor briefing is held, transcripts of these briefings are lodged with the ASX promptly after that briefing has been held.

## **Principle 6: Respect the rights of security holders**

### **Recommendation 6.1**

The Board is committed to providing shareholders with appropriate information to enable them to properly assess the performance of the Company. Such information is communicated to shareholders by lodging it with the ASX and by publishing it on the Company's [website](#).

The following governance information is also available on the Company's [website](#):

- [Company profile](#);
- [Pioneer Principles](#);
- [Board](#) and [Management](#) profiles;
- [community profile](#);
- [Constitution](#);
- [ASX announcements](#);
- [financial reports](#);
- [presentations](#);
- [corporate directory](#);
- [Board and Committee Charters and Policies](#);
- [equity incentive plan](#);
- [key dates](#); and
- [share price](#).

### **Recommendation 6.2**

The Company will hold its AGM by 30 November each year and recognises the importance of its relationships with the investment community. The MD, CFO, Chief Operating Officer and Company Secretary have delegated authority to communicate with them.

Following the release of the Company's financial statements, the MD and CFO conduct investor roadshows, generally facilitated by its corporate advisors who are familiar with the Company's share register and other interested investors. An investor briefing may be held at the release of annual and half yearly results or for other Company matters as the Board see fit and shareholders are invited to attend. A transcript of any open briefing is lodged with the ASX promptly after that briefing has been held.



### **Recommendation 6.3**

During the COVID-19 period the Company may be required to conduct virtual shareholder meetings for the safety of its shareholders and employees. However, under normal circumstances, to encourage shareholder engagement, shareholders will have the opportunity to attend general meetings, ask questions on the floor, participate in voting and meet the Board and Senior Executives in person.

Shareholders who are unable to attend face to face general meetings are encouraged to vote on the proposed motions by appointing a proxy via the proxy form accompanying the Notice of Meeting. Shareholders also have the opportunity to submit written questions to the Company and external auditor, or make comments on the management of the Company and access general meeting presentations and speeches made by the Chair and MD prior to the commencement of the meeting. The Company will publish results of the meeting to the ASX and on its [website](#) following the conclusion of the general meeting.

### **Recommendation 6.4**

All substantive resolutions at a meeting of security holders will be decided by a poll rather than a show of hands.

### **Recommendation 6.5**

Shareholders have the option of receiving all shareholder communications by email.

Contact details for the Company's Share Registry are available on the Company's [website](#).

## **Principle 7: Recognise and manage risk**

### **Recommendation 7.1**

The Company's risk function and responsibilities have been delegated to the ARMC. Refer to Recommendation 4 for the composition of the ARMC.

All members of the Committee are Independent Non-Executive Directors and the Committee is chaired by an Independent Non-Executive Director.

The ARMC Charter describes its role, composition, functions and responsibilities and is available on the Company's [website](#).

### **Recommendation 7.2**

The Board reviews the entity's risk management framework at least annually to satisfy itself that it continues to be sound. During the reporting period, such a review was undertaken and the Board is satisfied that it continues to be sound. The Board has a documented Risk Appetite Statement and a Corporate and Risk Governance Framework which summarises the Company's risk appetite and outlines the processes and procedures in place in relation to managing risk.

### **Recommendation 7.3**

The Company has an internal audit function to assist the Company accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control and governance processes. On a day to day basis, this position reports to the Company Secretary and has a direct reporting line to the ARMC, who oversee the risk framework process. The Company may also outsource the internal audit of certain functions where additional resources or differing expertise are required.

### **Recommendation 7.4**

The Board ensures that risk management remains front of mind for the Company. The Company has identified that the following key risks could materially impact its ability to deliver on its strategy and has developed actions to mitigate such risks.



Capital management  
Business continuity  
Regulatory and policy  
Data management  
Accurate pricing, management and valuation of Purchased Debt Portfolios

Pioneer Credit is committed to being a responsible corporate citizen and doing things to promote a positive influence in matters that improve society and our environment. By focussing on the environmental and social impact of our business, and the manner in which our business is managed, we are doing our part to improve sustainability, better serve our community and simultaneously deliver out-performance for our Company.

Refer to the Company's Environmental, Social and Governance Policy and the Company's Business Risks Statement in the Annual Report for further detail.

## **Principle 8: Remunerate fairly and responsibly**

### ***Recommendation 8.1***

The Board has a Remuneration Committee comprising;

Mr Michael Smith (Chair)  
Ms Andrea Hall;  
Mr Peter Hall;  
Mr Stephen Targett; and  
Ms Michelle d'Almeida

All members of the Committee are Independent Non-Executive Directors and the Committee is chaired by an Independent Non-Executive Director.

The Company has a Remuneration Committee Charter which describes the role, composition, functions and responsibilities of the Committee.

A profile of each of the Remuneration Committee members and their attendance at Remuneration Committee meetings during the reporting period is set out in the Directors' Report.

The Remuneration Committee Charter is available on the Company's [website](#).

### ***Recommendation 8.2***

The Company's policy is to remunerate Non-Executive Directors at a fixed fee which is not linked to individual performance. The maximum aggregate amount of fees (including superannuation payments) that can be paid to Non-Executive Directors is subject to shareholder approval. There are no termination or retirement benefits for Non-Executive Directors other than for superannuation entitlements.

Senior Executive remuneration consists of a base salary and performance incentives. Senior Executives are offered a competitive level of base salary at market rates (for comparable companies), which are reviewed at least annually to ensure market competitiveness.

Details of the Company's remuneration strategy and the amount paid to Non-Executive Directors and Senior Executives are contained in the Remuneration Report, which forms part of the Directors' Report.

### ***Recommendation 8.3***

The Company has an equity-based incentive scheme. The Securities Trading Policy prohibits all Personnel from dealing in the Company's securities while in possession of price-sensitive or inside information.

Senior Executives and Non-Executive Directors are not permitted to enter into transactions which limit the economic risk of any unvested entitlements awarded under the Pioneer Credit Limited Equity Incentive Plan, currently in operation, or any plan which may be offered in the future.

The Securities Trading Policy is available on the Company's [website](#).

#### **Additional Recommendations**

Additional recommendation 9 does not apply to Pioneer.