

CORPORATE GOVERNANCE CHARTER



Credit Connect Capital Limited

8 March 2024

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DEFINITIONS

Act	Corporations Act 2001 (Cth)
AGM	annual general meeting of the Company
ASIC	Australian Securities and Investments Commission
ACRMC	Audit Compliance & Risk Management Committee, which is the Committee responsible for internal controls, oversight of financial management and financial matters generally, for risk management and compliance across the Group as detailed in its Charter
Board	board of directors of the Company
Board Charter	charter of corporate governance in relation to the Board contained in section 1 of this document
Chairman	Chairman of the Board or of a board sub-committee
Charter	Board Charter or (according to context) the charter of any Committee contained (in each case) in this document
Code of Ethics	the code of ethics and values applicable to the Company contained in section 2 of this document
Committee	Committee of the Board
Constitution	Constitution of the Company
CEO	Chief Executive Officer of the Company or Group as applicable as per section 1.5
CFO	Chief Financial Officer or equivalent officer of the Company
Company	Credit Connect Capital Limited (ACN 104 081 192)
COO	Chief Operating Officer of the Company (not a Director)
Director	director of the Company
Group	Company and its controlled entities
Policies & Procedures	policy and procedures applicable to the Group from time to time adopted by the Board
Independence	independence within the meaning of section 1.6 of this document
Independent	independent within the meaning of section 1.6 of this document

Price Sensitive

has the meaning given to that term in the Credit Connect Trading Policy

**Remuneration
Committee**

Committee responsible for remuneration and related matters and nominations as detailed in its Charter

Secretary

secretary of the Company

Security

equity, debt or other security of any kind of the Company

Trading Policy

means the policy referred to in section 3 of this document

Unitholder

holder of units in the Company

1 BOARD CHARTER

1.1 Introduction

This policy outlines the main corporate governance practices that are in place for the Company and to which both the Board collectively and the Directors individually are committed.

The conduct of the Board is also governed by the Constitution, and, to the extent that the terms of the Constitution are inconsistent with this document, the Constitution is to prevail.

1.2 Guiding principle

The Board will, in carrying out its function and exercising its powers, at all times fulfil its overriding responsibility to act honestly, conscientiously and fairly, in accordance with the law, in the interests of Unitholders (with a view to building sustainable value for them) and those of both employees of the Group and those the Group has dealings with.

1.3 Function

The Board's broad function is to:

- (a) chart strategy and set financial targets for the Group;
- (b) monitor the implementation and execution of strategy and performance against financial targets;
- (c) appoint and oversee the performance of the Chairman and CEO/CEO; and
- (d) generally, to take and fulfil an effective leadership role in relation to the Group.

1.4 Powers

The Board has responsibility for the matters specified in section 1.3 and, in addition to those matters reserved to it by law, reserves to itself the following matters and power and authority in relation to those matters:

- (a) composition of the Board itself including appointment and retirement or removal of Directors;
- (b) reviewing the performance of Directors;
- (c) determining the remuneration of the Chairman;
- (d) input into and final approval of management's development of corporate strategy and performance objectives and refining direction where considered appropriate;
- (e) oversight of the Group including its control and accountability systems;
- (f) reviewing and overseeing the operation of systems of risk management and internal compliance and control, codes of ethics and conduct, and legal and regulatory compliance;
- (g) monitoring and questioning management's performance and progress in the achievement of agreed objectives;

- (h) approving and monitoring the progress of major capital expenditure, capital management, and acquisitions and divestitures;
- (i) approving and monitoring financial and other reporting;
- (j) monitoring industry developments relevant to the Group and its business;
- (k) developing suitable key indicators of financial performance for the Group and its business;
- (l) the overall corporate governance of the Group including the strategic direction, establishing goals for management and monitoring the achievement of these goals; and
- (m) oversight of board Sub-Committees.

To assist in the execution of its responsibilities, the Board has the authority to establish Committees (and delegate powers accordingly) to consider such matters as it may consider appropriate including, by way of example only, audit matters, finance and business risks, remuneration, and nominations, and to establish a framework for the effective and efficient management of the Company and the Group.

1.5 Composition

The composition of the Board is determined according to the following principles:

- (a) the Board should comprise members with a broad range of experience, expertise, skills and contacts relevant to the Group and its business, and from a diverse range of backgrounds, including gender;
- (b) the Board may comprise up to ten Directors;
- (c) the number of Directors may be increased where the Board considers that additional expertise is required in specific areas or when an outstanding candidate is identified;
- (d) the CEO/CEO should not be the Chairman; and
- (e) at least half of the Board must be non-executive Directors at least two of whom must also be Independent.

Chairman

The Chairman of the Board is a director who has been appointed by the other directors. The role includes the matters identified below:

- (a) works with the Board and CEO/CEO to grow the sustainable per unit value of the business;
- (b) provides effective leadership in relation to all aspects of the business of the Board;
- (c) represents the Group to the public generally and to all stakeholders in particular;
- (d) ensures that the Board meets at regular intervals with accurate minutes being taken to record the decisions taken;
- (e) regularly reviews the contribution of the members of the Board;
- (f) monitors the performance of and mentors the CEO/CEO;

- (g) communicates regularly with the CEO/CEO and the Company Secretary to ensure that the Board is properly and fully informed on all matters relevant to the operations of the Group;
- (h) ensures directors who take office are fully briefed on all aspects of the operations of the Group and that they are provided with an appropriate letter of appointment; and
- (i) leads strategic alliance discussions.

Chief Executive Officer/Chief Executive Officer

The role includes the matters identified below:

- (a) directs the business for the purpose of growing Unitholder value;
- (b) prepares strategy with the Chairman/Board;
- (c) prepares business plans for 1 and 3-5 years and reports against these;
- (d) responsible for the day to day operations of the Group;
- (e) ensures the Board is kept abreast of the major matters affecting the business;
- (f) ensures that the reporting systems set by the Board are complied with;
- (g) attracts, retains, and develops excellent staff who are happy and engaged;
- (h) develops and maintains major client relationships;
- (i) works to achieve superior client outcomes versus benchmarks;
- (j) leads key recruitment initiatives;
- (k) implements the Board's diversity policy; and
- (l) in conjunction with senior executives, reviews operations of the business, our people, financial performance and management, strategy implementation, client service, systems and processes.

1.6 Independence

The Board has adopted the following definition of an Independent Director:

'An independent Director is a Director who is not a member of management (a non-executive Director) and who:

- i. is not a substantial Unitholder of the Company or an officer of, or otherwise associated, directly or indirectly, with a substantial Unitholder of the Company;*
- ii. has not, within the last three years, been employed in an executive capacity by the Company or another Group member, or been a Director after ceasing to hold any such employment;*
- iii. is not a principal of a professional advisor to the Company or another Group member or another Group member, or an employee materially associated with the service provided, except in circumstances where the adviser might be considered to be independent notwithstanding their position as a professional advisor due to the fact that fees payable by*

the Company to the advisor's firm represent an insignificant component of its overall revenue;

- iv. is not a significant supplier or customer of the Company or another Group member, or an officer of or otherwise associated, directly or indirectly, with a significant supplier or customer;*
- v. has no significant contractual relationship with the Company or another Group member other than as a Director;*
- vi. is free from any interest and any business or other relationship, which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company; and*
- vii. has not served on the Board for a period which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Company.'*

The Board will regularly assess the Independence of each Director in the light of the interests disclosed by them, and each Director will provide the Board with all relevant information for this purpose. The Independence of Directors will be disclosed in the annual report. Where the Independence of a Director is lost, this will be immediately disclosed to the market.

1.7 Appointment and retirement

When a vacancy exists, through whatever cause, or where the Board considers that it would benefit from the services of a new member with particular skills, the Board considers a panel of candidates identified and selected by the Nominations and Corporate Governance Committee having regard to:

- (a) what may be appropriate for the Company and the Group;
- (b) the skills, expertise, experience and backgrounds of the candidates;
- (c) the mix of skills, expertise, experience, gender and backgrounds of the existing Directors, with a view to achieving a diversified Board membership; and
- (d) the perceived compatibility of the candidates with the Group and with the existing Directors.

Potential candidates to be appointed as a director are considered by the Board with advice from an external consultant as appropriate. The Board then appoints the most suitable candidate who (assuming that they consent to act as a director) continues in office only until the next AGM and are then eligible for election but are not taken into account in determining the number of Directors to retire by rotation at the AGM.

The terms and conditions of the appointment of all new members of the Board must be specified in a letter of appointment. The letter of appointment may refer to the Constitution and to this document.

Under the Constitution at least one third of all Directors, being the longest serving Directors, must retire at each AGM. Directors, excluding the CEO, must also retire if a third AGM falls during the period in which they have held office. Retiring Directors are eligible to be re-elected.

1.8 Performance review and evaluation

The performance of all other Directors is reviewed and assessed by the Chairman.

The performance of the Chairman is reviewed and assessed by the other Directors after review by the Remuneration Committee.

The evaluation criteria and process to be followed are the same in each case.

The Chairman determines the evaluation criteria and process, having regard to criteria stipulated in relevant Company policies against which the performance of the Board will be evaluated, including gender diversity at all levels of the Company.

Members of the Board whose performance is unsatisfactory are asked to retire.

An assessment of the Board's policies and procedures, and its effectiveness generally, is aimed to be conducted annually.

1.9 Training and advice

Directors are provided with proper information in relation to the Company and the Group on accepting and during the term of their appointment, in each case appropriate for them to discharge their responsibilities in office.

Each Director has the right to seek independent legal or other professional advice at the Company's expense. Prior approval from the Chairman is required but may not be unreasonably withheld or delayed.

1.10 Meetings

Board meetings are normally held at least every two months but will number not less than six in any year.

Papers for Board and Committee meetings are circulated, wherever practical, at least five days before the relevant meeting.

Draft minutes of Board and Committee meetings (for consideration and approval at the next relevant meeting) are circulated within seven days following each board meeting to the Chairman and CEO/CEO and following each committee meeting to the Committee Chairman.

The non-executive Directors meet prior to the bi-monthly board meetings for private discussion of management issues.

1.11 Secretary

The Secretary is accountable to the Board, through the Chairman, on all corporate governance matters and is responsible for monitoring that the Charter is duly followed and for coordinating the completion and despatch of Board and Committee agenda and briefing materials as well as draft minutes of meetings of the Board and all Committees for approval at the next meeting.

1.12 Committees

The Board may establish Committees to assist it in carrying out its function and for its effective and efficient performance and will adopt a charter for each Committee established dealing with the scope of its responsibility and relevant administrative and procedural arrangements.

The Committees established and subsisting at the date of this document are the following:

- (a) Audit Compliance & Risk Management Committee; and
- (b) Remuneration and Nominations Committee.

1.13 Ethical standards and values

All Directors and all officers of the Company and each other company in the Group must act with the utmost integrity, respect and objectivity, striving at all times to enhance the reputation and performance of the Company and the Group and, where possible, to act in accordance with the interests of Unitholders, staff, clients and all other stakeholders in the Company.

The Directors must comply with the Code of Ethics in the exercise of their duties. All officers and employees are required to comply with a Standards of Conduct policy.

1.14 Dealings in Securities

The Constitution permits Directors to acquire Securities. Company policy prohibits any dealing in, or procuring the dealing in, Securities except in accordance with the Credit Connect Trading Policy.

1.15 Business risks

The Board has the responsibility for the maintenance of the strategy of the Company which includes the identification of significant business risks. This responsibility is fulfilled by the Audit Compliance & Risk Management Committee which reviews the major risks affecting each business segment and monitors compliance with strategies to mitigate these risks and reports to the Board following each meeting.

The risks of the Company's and the Group's business are reviewed by the Board following each report by the Audit Compliance & Risk Management Committee. This report is a specific agenda item at each regular meeting of the Board. Once a risk is identified, an action plan is instigated, and the Audit Compliance & Risk Management Committee (and, through it, the Board) is informed of the action plan proposed by management. The Audit Compliance & Risk Management Committee must approve the action plan. Corrective action is taken as soon as practicable. Major business risks arise from such matters as actions by competitors, changes in government policy and use of information systems.

The Group Operating Policies & Procedures, which are provided to all staff and with which they are required to comply, contains risk management procedures that aim to address risk management issues including the risk that professional indemnity claims may be made against the Group.

The CEO/CEO and CFO must each provide a statement to the Board with any financial report to the effect that the Company's risk management and internal compliance and control system is operating efficiently and effectively in all material respects.

1.16 Communication with Unitholders

The Board aims to ensure that Unitholders are informed of all major developments affecting the Group's state of affairs. Information is communicated to Unitholders as follows:

- (a) The Company's continuous disclosure obligations are reviewed as a standing item on the agenda for each regular meeting of the Board. Each Director is required at every such meeting to confirm details of any matter within his knowledge that might require disclosure to the market.

The Board has established a Continuous Disclosure policy which is available on the Company's website. This policy provides details of the procedures to ensure the continuous disclosure of price sensitive information. The policy states that if the Company becomes aware of information that a reasonable person would expect to have a material effect on the price or value of the Scheme's securities then this information must be disclosed.

The following are exceptions to this general rule:

- i) Reasonable persons test (reasonable person would not expect information to be disclosed);
- ii) Confidentiality – the information is confidential; and
- iii) Criteria – information meets one of the following criteria:
 - it is a breach of law to disclose;
 - it concerns an incomplete proposal;
 - it is supposition or insufficiently definite to warrant disclosure;
 - it is generated for internal management purposes; or
 - it is trade secret.

The materiality guidelines established in respect to the effect on the unit price or value of the units are:

- i) is equal to or greater than 15% - it may be presumed to be material unless there is evidence or convincing argument to the contrary;
- ii) is equal to or less than 10% - it may be presumed not to be material unless there is evidence or convincing argument to the contrary;
- iii) an amount between 10% and 15% - to be determined as a matter of judgment subject to the evidence or convincing argument; and
- iv) if the information has a bearing on strategy, then may be Relevant Information notwithstanding it has a less than 10% impact.

The CEO/CEO and CFO has delegated authority to determine and report if necessary under the Continuous Disclosure policy.

- (b) The annual report is distributed to all Unitholders. The Board ensures that the annual report includes relevant information about the operations of the Group during the year, changes in the state of affairs of the Group, and details of future developments in addition to the other disclosures required by the Act.
- (c) Proposed major changes in the Group which may impact on unit ownership rights and the removal and appointment of Directors are submitted to a vote of Unitholders at an AGM. If resolutions are required to be put to Unitholders before the next AGM, a general meeting will be called with at least 28 days' notice in accordance with the Constitution. The Board encourages the full participation of Unitholders at the AGM and at other general meetings to ensure a high level of accountability and identification with the Group's strategy and goals.
- (d) The external auditors will be requested to attend the AGM and be available to answer questions by Unitholders on the conduct of the audit and the preparation and content of the audit report.
- (e) The half-yearly report contains summarised financial information and a review of the operations of the scheme during the period. The report is lodged with and available from the company and ASIC.
- (f) Company announcements are made in a manner which is factual, timely, clear, and objective, so as not to omit any information material to decisions of Unitholders and potential investors in the Company.
- (g) Information concerning the Company and the Group, including copies of announcements made to investors and the annual report and half-yearly report, is made available to Unitholders and prospective investors in the Scheme on the Company's website. The Company has a continuing commitment to electronic communication with Unitholders and stakeholders generally including via its website.

1.17 Recognition of interests of stakeholders

Directors must recognise that their primary responsibility is to Unitholders as a whole however, the Company must function within, and operate with a sense of responsibility to, the wider community as well as to Unitholders. It is the Company's belief that this sense of responsibility to stakeholders generally is an essential part of its role within the broad community and represents not only sound ethics but also good business sense and commercial practice.

As part of this broad responsibility the Company welcomes constructive feedback on its contribution to and role within the community at AGMs and via its website.

2 CODE OF ETHICS AND VALUES

2.1 Objective

The objective of this code is to give the Directors mandatory directions to be followed in performing their duties with a view to enabling them to achieve the highest possible standards in the discharge of their obligations and give them a clear understanding of best practice in corporate governance.

2.2 Obligation

A Director has an obligation, at all times, to comply with the spirit and the principles of this code as well as the law.

Taking a position on the Board involves taking on important legal and ethical responsibilities as well as making a commitment to uphold the values of good corporate citizenship in both individual conduct and corporate actions. These responsibilities, and this commitment, are regulated by this code for Directors who must regard themselves as bound by it accordingly. The adherence by each Director to the requirements of this code is critical to the effective operation of the Board. No person should therefore accept a Board position if they have any doubt about their ability to fulfil their obligation to comply with the requirements of this code.

2.3 General duties

Directors must:

- (a) act in good faith in the best interests of the Company and for a proper purpose;
- (b) act in the interests of all Unitholders and avoid any potential conflict of interest;
- (c) exercise a reasonable degree of care and diligence;
- (d) not make improper use of information; and
- (e) not make improper use of their position.

Breaches of these duties at common law and under the Act may expose Directors to potential liability in damages, fines and disqualification.

A Director, in the exercise of his or her powers, and in the discharge of their duties, must exercise the degree of care and diligence that a reasonable person would exercise if they were a Director in the circumstance prevailing and occupied the office held by, and had the same responsibilities within the Company, as the Director.

A Director must, as a fiduciary, act with fidelity and trust in relation to the Company. The Board has been appointed to manage the affairs of the Company on behalf of the Unitholders and is accountable not only to Unitholders but to other third parties including creditors, regulators and the community.

The Act requires directors to act honestly and with a reasonable degree of care and diligence in the exercise of their powers and duties and the discharge of their duties.

To undertake the role of a Director without taking steps to acquire and maintain a reasonable level of competence is also likely to be considered negligent. All Board members are therefore requested to attend educational seminars during the year to enable them to be kept fully informed of matters relevant to their position as a Director.

The Company maintains a directors' and officers' liability insurance. Directors should ensure that they are fully aware of the terms of this insurance so as to be able to qualify for protection under it.

2.4 Business judgment rule

Each Director should be familiar with the business judgment rule set out in this section.

A director's duty to act with care and diligence will be taken to be satisfied where the director:

(a) Makes a judgment in good faith and for a proper purpose

- i) This requires an honest exercise of powers in the best interests of the Company on the basis of an objective view.
- ii) Decisions which would allow some directors or Unitholders to gain an advantage over others may be indicative of those made for improper purposes – even where the decision does not result in damage to the Company.

(b) Has no material personal interest in the subject-matter of the judgment made

This requires, as is appropriate in the circumstances, the disclosure or avoidance of any conflict of interest, or abstinence from voting in respect of matters in which the director has any conflict of interest.

(c) Is informed about the subject-matter of the judgment to the extent the director reasonably believes to be appropriate

This requirement is satisfied where the director has made a reasonable effort to be informed.

(d) Rationally believes the judgment to be in the best interest of the Company

This requirement is presumed to be satisfied unless no reasonable person in the director's position would have made that judgment.

The business judgment rule:

- (e) relates only to decisions about the ordinary business operations of the Company; and
- (f) does not relieve a director from other fiduciary duties (over and above those owed as a director) such as to act in good faith, not to misuse the position of director, not to make improper use of confidential information, and to prevent insolvent trading.

A business judgment is any decision to take or not to take action in respect of a matter relevant to the business operations of the company; it does not apply to any failure to take a decision.

2.5 Decision-making

A Director must be independent in judgement and actions and must take all reasonable steps to be satisfied as to the soundness of all decisions taken by the Board

In order to satisfy this requirement a Director must:

- (a) make a reasonable effort to become and remain familiar with the affairs of the Group;
- (b) attend all Board meetings and Board functions unless there are valid reasons for non-attendance; and
- (c) commit the necessary time and energy to Board matters to ensure that they are contributing their best endeavours in the performance of their duties for the benefit of the Group without placing undue reliance on other Directors to fulfil those duties.

Directors should rely on advice relating to Company or the Group or their affairs only where that advice is given or prepared by:

- (d) an employee whom the Director believes on reasonable grounds to be reliable and competent in relation to the matters concerned;
- (e) a professional adviser or expert in relation to matters that the Director believes on reasonable grounds to be within the person's professional or expert competence;
- (f) another Director or officer in relation to matters within that Director's or officer's authority; or
- (g) a Committee (on which the Director did not serve) in relation to matters within the Committee's authority;

Directors should only rely on such information or advice if:

- (h) The Director's reliance was made in good faith.

2.6 Confidentiality

Directors must observe confidentiality regarding all Board matters and all confidential information received by a Director in the course of the exercise of their duties:

- (a) All information received by a Director in the course of fulfilling Board duties must be regarded as confidential and remains the property of the Company. Confidential information is not Ltd to information that may be regarded as Price-Sensitive and extends to (by way of example only) information that is not Price-Sensitive as such but might reasonably be considered of use or of interest to retail investors.
- (b) A Director may not disclose information, or allow it to be disclosed, to any other person unless that disclosure has been authorised by the Company or is required by law to be disclosed.
- (c) All discussions and resolutions of the Board must likewise be treated as confidential and not disclosed, or allowed to be disclosed, as regards either content or substance, to persons who are not Directors except in cases where disclosure:

- i) has been authorised by the Company; or
 - ii) is required by law.
- (d) Authorisation by the Company will be presumed where and to the extent that Board or Committee minutes convey, either expressly or implicitly, that it is intended that disclosure should be made to third parties.
- (e) Any Director in any doubt as to their obligations of confidentiality or in relation to any matter of disclosure should consult with the Chairman prior to making any disclosure. A Director may also seek independent advice in accordance with section 1.9 of this document.

2.7 Improper use of information

A Director must not make improper use of information acquired as a Director.

Directors are also prohibited from making improper use of information acquired by virtue of their position as a Director so as to gain, directly or indirectly, any personal advantage or any advantage for any other person or that may cause detriment to the Company or the Group. A Director may also seek independent advice in accordance with section 1.9.

2.8 Co-operation

Directors must observe solidarity with the resolutions of the Board and co-operate in their implementation.

Board members are part of a team. As such they must work co-operatively with the Chairman and other Directors and with management. Directors must therefore observe solidarity regarding the resolutions of the Board or any Committee. Directors must not speak against a resolution of the Board or any Committee to any person other than fellow Directors. Directors must also support Board resolutions by providing assistance and co-operation in their implementation.

Nothing in this clause obligates the Director to vote their unitholding/s (if required to) in support of the resolution/s.

2.9 Personal Interests and Conflicts

A Director must not take improper advantage of their position as a Director.

No Director may allow any personal interest, or the interest of any associated person, to prejudice their conduct or any Board or Committee decision.

A Director has a duty to avoid any conflict between the best interests of the Company and the Group and their own personal interests or those of any third party. Every Director must be aware of both actual and potential conflicts of interest. The law requires that a Director with a conflict of interest should refrain from voting, or entering into any discussion, at, or even being present during, relevant Board discussions. A Director who has any material personal interest in a matter must not be present at a meeting while the matter is being considered and must not vote on the matter. A personal interest may be either direct or indirect and either pecuniary or otherwise. Papers relevant

to any matter on which there is a known conflict of interest, or in relation to which there is a material personal interest, will not be provided to any Director concerned.

2.10 Conduct

A Director must not engage in conduct likely to bring discredit upon the Company or the Group.

Each Director must be and remain aware of, and observe, any standing orders adopted by the Board from time to time for the conduct of Board and Committee meetings.

Directors must at all times comply with the spirit as well as the letter of the law and with the principles of this code.

Directors should conduct themselves at all times in a sober, polite, lawful and restrained manner in carrying out their duties, at both Board and Committee meetings, at Company functions and meetings, and where otherwise dealing with matters concerning or involving the Company.

2.11 Performance

Directors must recognise that their primary responsibility is to the Scheme's Unitholders as a whole but should, where appropriate, have regard for the interests of all stakeholders.

An independent expert appointed by the Board shall conduct a regular review of the effectiveness of the Board's performance.

The Board is accountable not only to Unitholders, but to other third parties, including creditors, regulators and the community. However, it is not practical for any of these interest groups to undertake regular appraisals of Board performance, and nor would such appraisal be appropriate as a particular interest group could have difficulty being impartial or objective. The Board must satisfy itself that it is performing to maximum efficiency so that all Directors can be assured that they are fulfilling their obligations and that there is no exposure for them to any legal liability. Each Director must cooperate fully with any review or assessment of performance, whether collective or individual, and whether conducted by the Chairman or any other Director or by any independent third party externally appointed for the purpose.

2.12 Complaints

Directors must abide by the complaints procedure determined by the Board.

The Board is concerned with the development and formulation and proper implementation of strategy and policy. Management carries strategy and policy into effect. Directors may from time to time be approached by Unitholders, staff or other persons who have a complaint about a matter relating to the Company or the Group. Any such complaint must be dealt with in accordance with the relevant procedure contained in the Company's Policies & Procedures.

3 CODE OF CONDUCT FOR TRANSACTIONS IN SECURITIES

3.1 Credit Connect Trading Policy

Credit Connect has in place a Securities Trading Policy that restricts, manages and governs dealings in its managed schemes by Directors, executives and employees of the Company.

A copy of the Credit Connect Trading Policy is available at www.ccg.com.au.

4 STANDING RULES OF COMMITTEES

4.1 Application

These rules apply to, and are deemed incorporated into the Charter of each Committee, except insofar as they may conflict with any of its terms.

4.2 Composition

Each Committee must have a majority of non-executive Directors.

Each Committee must consist of no fewer than two members.

Committees are appointed by the Board and serve as determined by the Board. The Board appoints one member of any Committee to act as its chairman.

4.3 Role

Each Committee has the role of improving the efficiency of the Board through accepting the delegation of tasks and performing them in a forum where they can receive greater attention to detail than would be practical solely at Board level.

4.4 Proceedings

Any meeting may be held by means of conference call or any other means of communication that may, under the Act or the Constitution, be used for Board meetings. A member who is not physically present but participating by technological means is taken to be present.

The quorum for any Committee meeting is two members whether or not including the Chairman.

Any Director may attend (but not vote at) a meeting of a Committee of which that Director is not a member, as determined by the Committee, for discussion of any particular matter relevant to that Director or in relation to which that Director may have a special contribution to make.

A Committee may pass or approve a resolution without holding a meeting in accordance with the procedures (so far as they are appropriate) in section 248A of the Corporations Act 2001(Cth).

Any Committee may delegate any specific task to one of its members or to a sub-committee consisting of two or more of its members.

The procedural provisions of this section 4.4 apply in relation to any sub-committee of a Committee.

4.5 Reporting

Any Committee reports to the Board following each Committee meeting with a copy of the minutes or otherwise by way of written report.

4.6 Secretary

The Secretary is accountable to the Board, through the Chairman, on all corporate governance matters and is responsible for monitoring that the Charter is duly followed and for coordinating the

completion and despatch of Committee agenda and briefing materials as well as draft minutes of meetings of the Committee for approval at the next meeting.

4.7 Performance review and evaluation

The same procedures apply as for the Board (section 1.8 of this document) subject only to the role of the Chairman being taken by the Chairman of the Committee and any other necessary changes.

Review and evaluation are conducted against the Charter as well any criteria determined by the Chairman.

The Committee reports to the Board on the conduct and results of its review and evaluation and makes any recommendations it may consider appropriate.

5 AUDIT COMPLIANCE AND RISK MANAGEMENT COMMITTEE CHARTER

5.1 Standing rules

The standing rules for Committees (section 4 of this document) apply to, and are deemed incorporated into the Charter of the Committee, except insofar as they may conflict with any of its terms.

5.2 Purpose

The Audit Compliance and Risk Management Committee (ACRMC) is established by the Board to assist it and report to it in relation to the matters with which it is charged with responsibility.

The role of the Committee is to advise on the establishment and maintenance of a framework of internal control and appropriate ethical standards for the management of the Group.

It also gives the Board additional assurance regarding the quality and reliability of financial information prepared for use by the Board in determining policies or for inclusion in the financial report. The Committee has responsibility for reviewing the risk management framework and policies within the Company and monitoring their implementation and compliance with the framework and policies.

The Committee also has responsibility for reviewing and monitoring regulatory compliance.

5.3 Scope of responsibility

The Committee has responsibility for:

- (a) ensuring an appropriate Committee structure is in place so as to facilitate a proper review function by the Board;
- (b) monitoring the establishment of an appropriate internal control framework, including information systems, and its operation and considering enhancements;
- (c) monitoring corporate risk assessment and compliance with internal controls;
- (d) overseeing business continuity planning and risk mitigation arrangements;
- (e) reviewing reports on any material defalcations, frauds and thefts from the Group;
- (f) reviewing reports on the adequacy of insurance coverage;
- (g) monitoring compliance with relevant legislative and regulatory requirements (including continuous disclosure obligations) and declarations by the Secretary in relation to those requirements;
- (h) reviewing significant transactions which are not a normal part of the Group's business;
- (i) reviewing the nomination, performance and independence of the external auditors, including recommendations to the Board for the appointment or removal of any external auditor;

- (j) liaising with the external auditors and ensuring that the annual audit is conducted in an effective manner that is consistent with Committee members' information and knowledge and is adequate for Unitholder needs;
- (k) reviewing management processes supporting external reporting;
- (l) reviewing financial statements and other financial information distributed externally; and
- (m) reviewing audit, compliance and risk services provided by the Company to third parties for compliance by the Company with its contractual obligations in delivering those services;
- (n) reviewing external audit reports to ensure that, where major deficiencies or breakdowns in controls or procedures have been identified, appropriate and prompt remedial action is taken by management; and
- (o) reviewing and monitoring compliance with the Code of Ethics.

The responsibilities of the ACRMC apply only to the Group and its controlled entities. The ACRMC does not perform any function in respect of entities which the Company does not have the capacity to determine the outcome of decisions about the financial & operating policies. These entities include the boutique funds management entities partly owned by Pinnacle Investment Management Ltd. Audit Compliance and Risk Management oversight for these entities is performed by the boards of those entities.

5.4 Powers

The Committee has an advisory role, consistent with its purpose of assisting the Board in relation to the matters with which it is charged with responsibility, and does not have any power to commit the Board to any recommendation or decision made by it except:

- (a) for matters relating to the appointment, oversight, remuneration and replacement of the external auditors; and
- (b) where and to the extent that (in other respects) it has express delegated authority from the Board.

The Committee has unrestricted access to management as well as to the external auditors as it may consider appropriate for the proper performance of its function.

5.5 Meetings

Meetings are held at least four times during each year and more often as required.

The external auditor, the Chairman of the Board, the CEO/CEO, CFO, COO, Head of Legal and Compliance and Head of Risk Management are invited to attend meetings, or specific parts of meetings, at the discretion of the Committee.

Any Committee member or the Secretary may call a meeting of the Committee or may request a member to call a meeting.

Should the Chair of the Committee be absent from any meeting of the Committee, the members of the Committee present at the meeting shall appoint one of their number to be chairman of that meeting.

The agenda and supporting documentation will be circulated to the Committee members within a reasonable period in advance of the meeting.

The Chair of the Committee shall not have a second or casting vote.

Business is considered as the Committee may determine and the Committee generally considers the following matters at each meeting as outlined:

(a) August meeting

- i) Review the financial statements;
- ii) Consider and approve the pro-forma Preliminary Final Report;
- iii) Review the results and findings of the annual audit, including the annual audit management letter;
- iv) Review the independence of the external auditors;
- v) Meet with the external auditors, without Management present, to discuss the annual audit;
- vi) Review Risk report;
- vii) Review Compliance report; and
- viii) Review Capital Management report.

(b) October/November meeting

- i) Review of related party transactions;
- ii) Meet with the external auditors to discuss the annual audit plan, including the half year review;
- iii) Meet with the external auditors to discuss the auditor's fee budget for the year, including the half year review;
- iv) Review the adequacy of the internal controls;
- v) Review insurance requirements;
- vi) Review Risk report;
- vii) Review Compliance report; and
- viii) Review Capital Management report

(c) February meeting

- i) Review of the half-year financial statements;
- ii) Consider and approve the pro-forma Half-Year Report;

- iii) Review the results and findings of the half-year review;
- iv) Review the independence of the external auditors
- v) Consider the insurance recommendations from Management;
- vi) Review Risk report;
- vii) Review Compliance report; and
- viii) Review Capital Management report.

(d) May/June meeting

- i) Consider issues relevant to the Annual Report, the annual financial statements and notes thereto and relevant financial position papers;
- ii) Meet with the external auditors to discuss the year's audit plan and budget;
- iii) Review of related party transactions;
- iv) Review of Charter and consider plans for the coming year;
- v) Review the draft Director's report and Corporate Governance Statement
- vi) Review Risk report;
- vii) Review Compliance report; and
- viii) Review Capital Management report.

AUDIT

5.6 External auditor criteria

The external auditors are selected according to criteria set by the Committee which include:

- (a) the lack of any current or past connection or association with the Company or with any member of senior management that could in any way impair, or be seen to carry with it any risk of impairing, the independent external view they are required to take in relation to the Company and the Group;
- (b) their general reputation for independence and probity and professional standing within the business community; and
- (c) their knowledge of the industry within which the Company and the Group operate.

5.7 ACRMC interaction with external auditor

The Committee meets with the external auditors:

- (a) (during the year) to review the external audit plan, changes to accounting policies adopted during the year and the proposed fees for audit work;
- (b) (prior to announcement of results) to review the pro-forma half-yearly and pro-forma preliminary final report prior to lodgement of those documents with the ASIC, any significant

adjustments required as a result of the audit and to make the necessary recommendation to the Board for the approval of these documents;

- (c) (half-year review and year-end reporting) to review:
 - i) the results and findings of the Audit the adequacy of accounting, financial and operating controls, and to monitor the implementation of any recommendations made; and
 - ii) the draft financial report and the audit report and to make the necessary recommendation to the Board for the approval of the financial report; and
- (d) (as required) to organise, review and report on any special reviews or investigations deemed necessary by the Board.

5.8 External auditor independence

Audit staff employed by the external auditor, including the partner or other principal with overall responsibility for the engagement, are required to be rotated periodically, and in any event at intervals not exceeding five years, so as to avoid any risk of impairing the independent external view that the external auditors are required to take in relation to the Company and the Group.

In respect of the provision of non-audit services supplied by the external auditor involving fees greater than \$50,000 (individually) prior approval of the ACRMC will be obtained. All non-audit services will be reported to the Committee.

5.9 Chief Executive Officer/Chief Executive Officer and CFO attestation

Each of the CEO/CEO, and CFO must state in writing to the Board, when providing it with financial reports, that the Scheme's financial reports:

- (a) present a true and fair view, in all material respects, of the Scheme's financial condition and operational results;
- (b) are in accordance with relevant accounting standards;
- (c) all State and Federal taxes and other obligations have been paid or are within normal terms;
- (d) there are reasonable grounds for believing the Company will be able to pay its debts and obligations as and when they fall due; and
- (e) are founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board.

COMPLIANCE

5.10 ACRMC compliance monitoring

The ACRMC monitors the processes and systems by which management ensures compliance with laws and regulations affecting the Company. Particularly the ACRMC:

- (a) receives reports from the Head of Compliance and from management regarding the regulatory compliance program and matters affecting the business;

- (b) reviews the effectiveness of the compliance processes and system and the results of management's investigation and follow-up (including disciplinary action) of any fraudulent acts or non-compliance;
- (c) ensures it is satisfied that all regulatory compliance matters have been considered in the preparation of the financial statements; and
- (d) reviews the findings of any examinations by regulatory agencies.

RISK MANAGEMENT

5.11 Risk monitoring

The Board has the responsibility for the maintenance of the strategy of the Company which includes the identification of significant business risks. This responsibility is fulfilled by the ACRMC which reviews the major risks affecting each business segment and monitors compliance with strategies to mitigate these risks and reports to the Board following each meeting.

Particularly, the ACRMC:

- (a) Review reports from the Manager – Risk and from management regarding risks affecting the business and processes to mitigate these;
- (b) reviews and endorses the Company's risk management framework and any variations to it;
- (c) reviews and approves matters requiring board approval in respect to significant variations to policies, limits and delegations of authority where these have not been reviewed by the Board;
- (d) reviews limit and policy breaches to the extent that there are implications for the risk management framework; and
- (e) reviews any corrective action to ensure that it is undertaken as soon as practicable.

COMMITTEE COMPOSITION AND PROCEDURES

5.12 ACRMC Composition

All members of the ACRMC must be non-executive and will comprise:

- (a) at least three members; and
- (b) a majority of independent directors.

The Chair of the ACRMC should be an independent director who is not the chair of the Board. Members will be as determined from time to time by the Board.

The Company Secretary will be the secretary of the ACRMC.

An ACRMC member may act by their alternate.

5.13 Minutes of ACRMC Meetings

The ACRMC must keep minutes of its meetings.

- (a) Draft minutes of each ACRMC meeting must be included in the papers for the next full Board meeting after each ACRMC meeting;
- (b) Minutes must be distributed to all ACRMC members, after the ACRMC Chair has approved them; and
- (c) Minutes, agenda and supporting papers are available to directors upon request to the Committee secretary, except if there is a conflict of interest.

5.14 Reporting to the Board

The ACRMC Chair must report the Committee's findings to the Board after each ACRMC meeting including recommendations on any specific decisions or actions the Board should consider.

5.15 Review of the Committee's Performance

The performance of the ACRMC will be reviewed at least every two years. The review may be undertaken separately or as a component of a Board performance review.

Comment will be sought from all members of the Board who may recommend proposed changes to the duties of the Committee.

5.16 Changes to the Charter

The ACRMC will review this charter annually or as often as it considers necessary.

The board may change this charter from time to time by resolution.

APPROVED AND ADOPTED

5.17 Approved

This charter was approved by the Board on 8 March 2024.

6 REMUNERATION AND NOMINATIONS COMMITTEE CHARTER

6.1 Standing rules

The standing rules for Committees (section 4 of this document) apply to, and are deemed incorporated into the Charter of the Committee, except insofar as they may conflict with any of its terms.

6.2 Introduction

The Remuneration and Nominations Committee (Remuneration Committee) is a committee of the Board of Directors of Credit Connect Capital Limited (Company).

The Board established the Remuneration Committee under the Company's constitution.

This charter sets out the scope of the Remuneration Committee's responsibilities in relation to the Company and its controlled entities (Group).

The role of the Remuneration Committee is not an executive role.

6.3 Establishment of the Committee

This Charter sets out the basis for the Board's establishment of the Committee and should be read in conjunction with the Board's Corporate Governance Charter.

The role of the Remuneration Committee is to assist the Board and make recommendations to it in relation to the matters with which it is charged with responsibility.

6.4 Scope of Responsibilities

The Remuneration Committee has responsibility for:

- (a) ensuring the Group has coherent remuneration policies and practices to attract and retain executives and directors who will create value for Unitholders;
- (b) ensuring the Group observes those remuneration policies and practices;
- (c) fairly and responsibly rewarding executives having regard to the performance of the Group, the performance of the executives and the general pay environment;
- (d) ensuring compliance with the provisions of the Corporate Governance Council's Principles of Good Corporate Governance and Best Practice Recommendations and the Corporations Act;
- (e) facilitating the review of Board performance annually;
- (f) the appointment of new Directors (both executive and non-executive) and to the extent delegated to it by the Board, of the CEO;
- (g) developing suitable criteria for Board candidates, having regard to the fact that the Board should comprise Directors with a broad range of skills, expertise and experience from a diverse range of backgrounds, including gender;

- (h) identifying individuals who, by virtue of their experience, expertise, skills, qualifications, backgrounds, contacts or other qualities, are suitable candidates for appointment to the Board or to any relevant management position;
- (i) recommending individuals accordingly for consideration by the Board;
- (j) establishing procedures, for recommendation to the Chairman, for the proper oversight of the Board and management;
- (k) establishing performance measures against which the Board will be evaluated, including gender diversity at all levels of the Company;
- (l) ensuring that the performance of each Director, is reviewed and assessed each year in accordance with procedures adopted by the Board;
- (m) preparing and recommending for approval by the Board, and overseeing the implementation of a Board diversity policy. The diversity policy will provide for measurable objectives to be set by the Board with a view to increasing the number of women at Board and senior management levels; and
- (n) on an annual basis, reviewing the proportion of women who are employed by the Company as a whole, in senior management positions and who are on the Board, and submitting a report to the Board outlining its findings.

6.5 Powers

The Committee has an advisory role, consistent with its purpose of assisting the Board in relation to the matters with which it is charged with responsibility, and does not have any power to commit the Board to any recommendation or decision made by it but may nevertheless consult independent external expert advisers as it may consider appropriate for the proper performance of its function and charge the costs to the Company or other appropriate company within the Group.

6.6 Remuneration Policies and Practices

Executive remuneration and incentive policies and practices will be performance based and aligned with the Group's vision, values and overall business objectives.

Executive remuneration and incentive policies and practices will be designed to:

- (a) motivate the directors and management to pursue the Group's long-term growth and success; and
- (b) demonstrate a clear relationship between the Group's overall performance and the performance of executives.

In performing its responsibilities in relation to remuneration, the Remuneration Committee must give appropriate consideration to the Group's performance and objectives, employment conditions and remuneration relativities.

The Remuneration Committee is responsible as follows:

Executive remuneration and incentive policies

Reviewing, approving and recommending to the Board for adoption executive remuneration and incentive policies and practices and making specific recommendations to the Board on remuneration of executive directors and senior executives.

Chief Executive Officer/Chief Executive Officer

- (a) setting the terms and conditions of the employment of the CEO/CEO;
- (b) advising the Board on the CEO/CEO's total remuneration (including base pay and incentive awards) having regard to executive remuneration and incentive policies; and
- (c) reviewing the performance of the CEO/CEO, at least annually, including setting with the CEO/CEO goals for the coming year and reviewing progress in achieving those goals and making recommendations to the Board.

Senior Management

- (a) reviewing the CEO/CEO's recommendations in relation to the total remuneration of his or her direct reports (including base pay and incentive awards) having regard to executive remuneration and incentive policies.

Other Responsibilities

- (a) determining if Unitholder approval is needed for any change to the remuneration of directors or executives; and
- (b) require that the Audit Compliance and Risk Management Committee generate for inclusion in the annual report, all necessary remuneration reports and disclosures.

Executive incentive plans

- (a) reviewing, approving and recommending to the Board for adoption the design of any executive incentive plan or employee benefit program;
- (b) reviewing, approving and recommending to the Board for adoption the design of any equity based plan;
- (c) advising the Board on the bonus pool available for employees under any bonus plan operated by the Company, and advising the Board on proposed increases in aggregate remuneration levels across the Group;
- (d) reviewing and reporting to the Board on the operation of any executive incentive plan, employee benefit programme or equity based plan;
- (e) reviewing any plan for legislative, regulatory and market developments; and
- (f) reviewing, approving and recommending to the Board for adoption the performance hurdles for any equity based plan.

Non-executive Directors

- (a) reviewing the remuneration of non-executive directors for serving on the Board or any committee (both individually and in total); and
- (b) recommending to the Board the remuneration and retirement policies for non-executive directors having regard to market trends and Unitholder interests, and making specific recommendations to the Board on remuneration for non-executive directors.

Reimbursement of expenses

- (a) To agree the policy for authorising claims for expenses incurred by the Chairman, non-executive directors and the CEO/CEO.

6.7 Termination Payments

The Remuneration Committee is responsible for:

- (a) reviewing and recommending to the Board for approval termination payments to executive directors before they are implemented; and
- (b) considering and, if appropriate, ratifying termination payments to direct reports of the CEO/CEO.

Any termination payment to any other departing senior executive should be reported to the Remuneration Committee at its next meeting.

6.8 Other Responsibilities

The Remuneration Committee is responsible for doing anything the Board considers appropriate in the context of this charter.

6.9 Remuneration Committee Composition

All members of the Remuneration Committee must be non-executive and will comprise:

- (a) at least three members; and
- (b) a majority of independent directors.

Members will be as determined from time to time by the Board.

The Company Secretary will be the secretary of the Remuneration Committee.

A Remuneration Committee member may act by their alternate.

6.10 Remuneration Committee Meetings

The Remuneration Committee will meet as often as it considers necessary, but not less than twice per annum. Any Committee member or the Secretary may call a meeting of the Committee or may request a member to call a meeting.

Should the Chair of the Committee be absent from any meeting of the Committee, the members of the Committee present at the meeting shall appoint one of their number to be chairman of that meeting. The Remuneration Committee Chair shall not have a second or casting vote.

The Remuneration Committee may invite anyone it regards appropriate to attend Remuneration Committee meetings. The Chairman of the Board, CEO/CEO and CFO/COO or his/her alternate (Permanent Invitees) are invited to each meeting of the Committee. The Permanent invitees may be asked to speak by the Chair of a meeting, but shall not be entitled to vote on matters under consideration at the meeting. The Permanent Invitees shall leave a meeting if requested to do so by the Chair. Other Directors of the Board are entitled to attend Committee meetings. The agenda and supporting documentation will be circulated to the Committee members within a reasonable period in advance of the meeting.

6.11 Minutes of Remuneration Committee Meetings

The Remuneration Committee must keep minutes of its meetings.

- (a) Draft minutes of each Remuneration Committee meeting must be included in the papers for the next full Board meeting after each Remuneration Committee meeting;
- (b) Minutes must be distributed to all Remuneration Committee members, after the Remuneration Committee Chair has approved them; and
- (c) Minutes, agenda and supporting papers are available to directors upon request to the Remuneration Committee secretary, except if there is a conflict of interest.

6.12 Reporting to the Board

The Remuneration Committee Chair must report the Remuneration Committee's findings to the Board after each Remuneration Committee meeting including recommendations on any specific decisions or actions the Board should consider.

6.13 Access to information and independent advice

The Remuneration Committee may seek any information it considers necessary to fulfil its responsibilities.

The Remuneration Committee has access to management and may seek explanations and information from management, at the Company's cost.

The Remuneration Committee may seek professional advice from employees of the Group and from appropriate external advisers, at the Company's cost. The Remuneration Committee may meet with external advisers without management being present.

6.14 Review of the Committee's Performance

The performance of the Remuneration Committee will be reviewed at least every two years. The review may be undertaken separately or as a component of a Board performance review.

Comment will be sought from all members of the Board who may recommend proposed changes to the duties of the Committee.

6.15 Changes to the Charter

The Remuneration Committee will review this charter annually or as often as it considers necessary. The board may change this charter from time to time by resolution.

6.16 Approved and Adopted

This charter was approved by the Board on 8 March 2024.