



Credit Corp Group

MODERN
SLAVERY
STATEMENT

ABOUT THIS REPORT

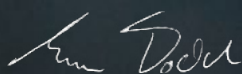
Credit Corp Group Modern Slavery and Human Trafficking Statement

This Modern Slavery Statement ('Statement') is jointly made by Credit Corp Group Limited (ABN 33 092 697 151) ('Credit Corp Group') and the following Credit Corp Group subsidiaries, each of which are reporting entities under the Modern Slavery Act 2018 (Cth) ('the Act') in their own right:

- Credit Corp Services Pty Limited ('CCS'); and
- Credit Corp Financial Services Pty Limited. ('CCFS').

Each listed reporting entity has participated in the creation, and approved the preparation, of this joint Statement which has been approved and endorsed by the Credit Corp Group Board.

This Statement relates to the financial year 1 July 2019 to 30 June 2020.



Eric Dodd
Chairman – Credit Corp Group Limited
30 March 2021

ABOUT CREDIT CORP GROUP

Credit Corp Group is Australia’s largest provider of sustainable financial services in the credit-impaired consumer segment.

We are committed to providing sustainable and responsible financial solutions for our customers with the goal of improving financial inclusion. We are committed to conducting all aspects of our business in a sustainable and ethical manner. We aim to achieve this by consistently applying our values.

Our values include ‘discipline – doing the right thing’, ‘accountability – making it happen’ and ‘transparency – being open and honest’.

These values support our commitment to ethical and sustainable dealings, including respecting and advancing human rights to support an environment in which all customers, communities and people can prosper. We consistently apply our values across all jurisdictions in which we operate and we partner with suppliers who share our values.

We recognise that human rights are universal and fundamental rights that preserve the inherent freedoms, dignity and equality of all human beings. We acknowledge that our role in respecting and promoting the fundamental human rights of our people, suppliers, customers and the communities impacted by our operations and supply chain is an important one.

Credit Corp has no tolerance for modern slavery and human trafficking. Whether in our operations or our supply chain, we are committed to taking all steps necessary to operate our business in an ethical, sustainable and responsible manner and to mitigate the risk of modern slavery and human trafficking.

Credit Corp employs over 1900 people in its global operations, spanning four countries, with operations in Australia, the United States, the Philippines and New Zealand.

OUR VALUES

this is what we believe in



discipline

Doing the right thing

Discipline means setting standards and adhering to our controls to ensure that those standards are always achieved.

accountability

Making it happen

Accountability is all about delivering the right results by taking responsibility for setting targets and measuring outcomes.

transparency

Being open and honest

Transparency means being open and honest in all that we do, drawing attention to challenges and problems in our business, so that we can overcome them.

OUR GLOBAL FOOTPRINT



9
cities
across the
globe

United States 415

Philippines 383

Australia 1,013

New Zealand 97



1,908
employees



Credit Corp's key areas of operation include debt collection (both as a debt buyer and as a contingent collection agency) and consumer lending. Credit Corp has total receivables of over \$10.5 billion across 1.7 million customers. Our company has been listed on the Australian Securities Exchange since 2000 and forms part of the S&P ASX 200 index.

More information in relation to our operations can be found in our annual report.

OUR SUPPLY CHAIN

During the 2020 financial year, Credit Corp spent over \$35m with suppliers to procure goods and services to support its global operations.

Credit Corp's supply chain is made up of over 900 suppliers¹ including suppliers of information, property services, insurance, technology, marketing, communications, legal and professional services, cleaning, security, office supplies, and process serving. More than 90% of our spend with suppliers relates to services, with the significant majority being Australian based professional services providers.

RISKS OF MODERN SLAVERY PRACTICES IN CREDIT CORP'S OPERATIONS AND SUPPLY CHAIN

We have conducted an assessment in relation to modern slavery risk within our global operations. We consider modern slavery risk in our operations and supply chain to be low across all jurisdictions.

In assessing this risk we had regard to:

- The strong bias in our supply chain spend towards professional services sourced domestically or from countries assessed to be low risk on the Global Slavery Index. This accounts for 90% of our annual supply chain spend;
- The relatively simple nature of our supply chain; and
- The limited footprint of suppliers operating in jurisdictions considered high risk, or supplying categories of goods or services deemed high risk under the Global Slavery Index.

The risks are further mitigated by our focus on supplier due diligence, both at onboarding and on an ongoing basis and the contractual obligations, including mandated adherence to the Credit Corp Group Supplier Code of Conduct.

1. In addition to contracted suppliers, Credit Corp Group procures goods and services through corporate purchasing cards for expenses such as travel, meals, office supplies and sundry expenses.



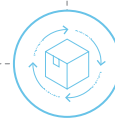
\$35M

Credit Corp Group spent over \$35M on goods and services in FY20.



921 SUPPLIERS

Credit Corp Group procured goods or services from 921 suppliers across its global operations.



>90%

of purchases related to services sourced through low risk countries.

OUR SUPPLY CHAIN (CONTINUED)

At the time of publication, our risk assessment has focused exclusively on our operations and tier 1 suppliers.

Notwithstanding the low risk within our tier 1 supply chain, we consider that the risk of modern slavery may be heightened beyond that first tier. For example, while our domestically based professional services providers may pose a remote risk of modern slavery, the consumables that they use to deliver the services, such as paper, computer hardware, telephony and electronic componentry, may be sourced from suppliers located in jurisdictions or market segments posing higher modern slavery risk.

Our journey in assessing the risk within our supply chain is well underway. Identifying areas of higher risk within our extended supply chain will allow us to further focus our efforts on risk mitigation. This is a continuing journey.

ACTIONS TAKEN TO ASSESS AND ADDRESS MODERN SLAVERY RISK, INCLUDING DUE DILIGENCE AND REMEDIATION PROCESSES

We recognise that educating our employees and relevant stakeholders is a key step in ensuring that modern slavery risk in our operations and supply chains can be understood, recognised and escalated for intervention.

In 2020 we focused on the creation of policies and procedures, training and other awareness initiatives.

In 2020 the following advancements were made. We:

- Established a modern slavery working group to review our operations and supply chains and drive the implementation of our human rights approach.
- Created and rolled out the Credit Corp Group - Preventing Modern Slavery Policy.
- Implemented and rolled out the Credit Corp Group Supplier Code of Conduct ('SCoC'), setting clear expectations of our suppliers in relation to compliance, ethical conduct and fair dealing, including in relation to modern slavery.
- Reviewed and strengthened our standard Group supplier contracts and model contract clauses, incorporating requirements for suppliers to comply with the SCoC, to take all steps necessary to prevent modern slavery within their businesses and supply chains and to immediately notify Credit Corp of breaches of those obligations.
- Expanded our supplier onboarding and ongoing due diligence processes to incorporate inquiry in relation to modern slavery risk.
- Created and rolled out a training program to help our people understand potential modern slavery risks in our operations and supply chain, recognise potential red flags and escalate them for review and intervention.
- Conducted a risk assessment of our operations and tier 1 suppliers to better understand the modern slavery risk and priority areas for risk mitigation.

We are pleased with the progress that we have made in our first year of reporting. We look forward to continuing our journey of collaboration with our suppliers to mitigate risk and play our part in continuing to protect fundamental human rights.



ASSESSMENT PROCESS FOR ASSESSING THE EFFECTIVENESS OF MODERN SLAVERY RISK MANAGEMENT

Credit Corp has a strong focus on continuous improvement. We recognise that visibility and measurement in relation to modern slavery is important to supporting any journey of improvement.

In 2020 we measured the progress of our modern slavery initiatives and the effectiveness of our actions to assess and address the modern slavery risks in our operations and supply chain by:

- Measuring the number of suppliers who have agreed to be formally bound to our Supplier Code of Conduct;
- Measuring the completion rates for training within our operations in relation to the Supplier Code of Conduct and modern slavery risk;
- Measuring the completion rates of supplier onboarding and the ongoing due diligence process;
- Recording the quality of audit responses, audit outcomes and remediation commitments in our supply chain;
- Recording instances of breaches by suppliers against our Supplier Code of Conduct; and
- Implementing processes to record any instance of breach where our modern slavery risk assessment did not identify the relevant risk.

Having regard to the above variables and any other relevant factors, our modern slavery working group will continually assess the effectiveness of our risk assessment and controls.

CONSULTATION PROCESS FOR PREPARING A JOINT STATEMENT

Credit Corp established a modern slavery working group during the reporting period. This included senior stakeholders engaged in our human resources, legal and compliance, and supplier engagement/contracting functions. The working group has reviewed and contributed to this Statement.

The Statement has been reviewed and endorsed by the Credit Corp Group Board of Directors.

OTHER INFORMATION CREDIT CORP GROUP CONSIDERS RELEVANT TO MODERN SLAVERY

The Credit Corp Group annual report and website provides comprehensive information on Credit Corp Group's operations, governance and commitment to sustainability.

Requests for further information may be directed to:

Company Secretary
Credit Corp Group Limited
 GPO Box 4475
 Sydney, NSW 2001



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CREDITCORPGROUP.COM.AU