



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') and the following Credit Corp subsidiaries, each of which are reporting entities under the Modern Slavery Act 2018 (Cth) in their own right:

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

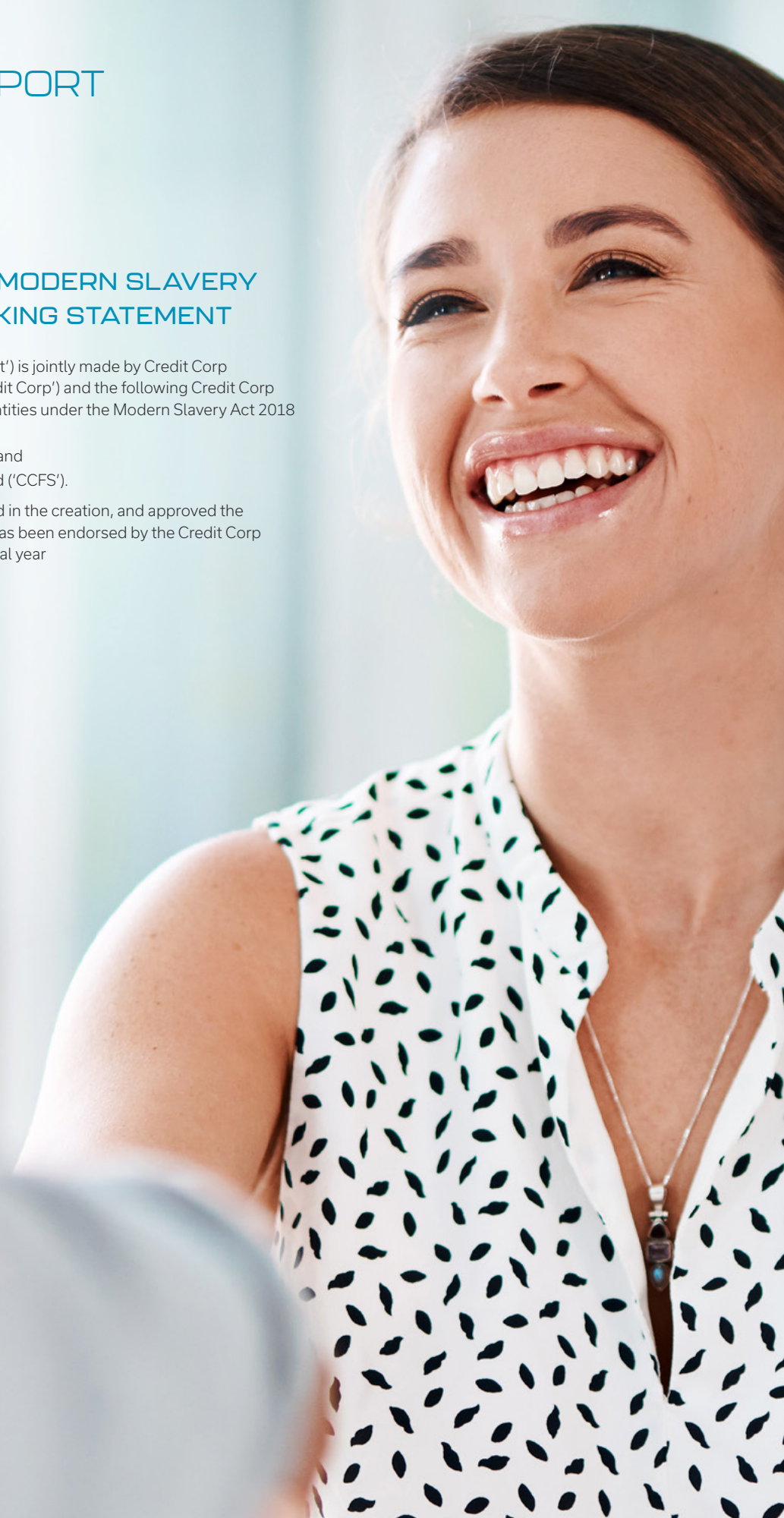
Each listed reporting entity has participated in the creation, and approved the preparation, of this joint Statement which has been endorsed by the Credit Corp Board. This Statement relates to the financial year 1 July 2020 to 30 June 2021.



ERIC DODD

CHAIRMAN

31 December 2021



THIS IS CREDIT CORP

CREDIT CORP IS AUSTRALIA'S LARGEST PROVIDER OF SUSTAINABLE FINANCIAL SERVICES IN THE CREDIT-IMPAIRED CONSUMER SEGMENT.

We specialise in working with our customers by providing sustainable financial solutions as a pathway to mainstream 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.

As such, throughout the reporting year and ongoing, we seek to engage our suppliers in a collaborative way to build strong and transparent relationships.

We see this as a crucial undertaking to ensure conversations about the risks of modern slavery can take place, leading to an increased awareness and a better understanding of how to mitigate the risks across operations and the collective supply chain. This statement provides an in-depth summary on how this is currently taking place.

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 REASONABLE STEPS TO MITIGATE THE RISK OF MODERN SLAVERY AND HUMAN TRAFFICKING.

OUR POLICIES AND PROCEDURES

Credit Corp's mission to mitigate the risk of modern slavery in its supply chain is supported by, but not limited to, the following Group policies:

- Preventing Modern Slavery Policy;
- Employee Code of Conduct;
- Supplier Code of Conduct;
- Diversity and Inclusion Policy;
- Whistleblower Policy;
- Remuneration Policy;
- Flexible Work Arrangement Policy;
- Work Hours Policy; and
- Purchasing Procedure.

OUR VALUES THIS IS WHAT WE BELIEVE IN

Our values reveal what we believe in as an organisation and are apparent in everything we do.

DOING THE RIGHT THING *DISCIPLINE*

Doing the right thing means having an ethical and controlled approach to everything we do.

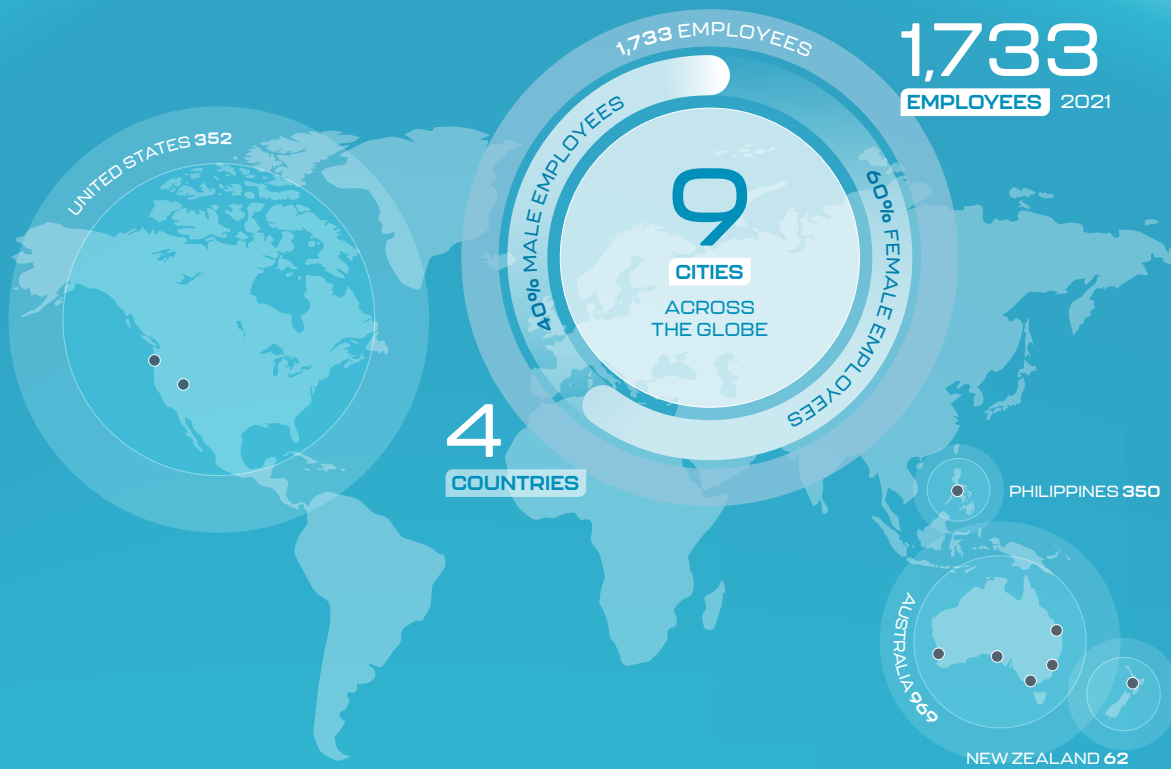
MAKING IT HAPPEN *ACCOUNTABILITY*

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

BEING OPEN AND HONEST *TRANSPARENCY*

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



CREDIT CORP IS COMPRISED OF THREE CORE BUSINESSES - DEBT BUYING AND COLLECTION, AGENCY COLLECTION AND CONSUMER LENDING.

Credit Corp has total receivables of over \$11.2 billion across 2.2 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 **2021 ANNUAL REPORT**.

TOTAL FACE VALUE OF RECEIVABLES

\$11.26

BILLION

ACROSS

2.2M

CUSTOMERS

CREDIT CORP GROUP'S SUPPLY CHAIN



DURING THE 2021 FINANCIAL YEAR, CREDIT CORP SPENT OVER \$59M WITH SUPPLIERS TO PROCURE GOODS AND SERVICES TO SUPPORT ITS GLOBAL OPERATIONS.

Credit Corp's supply chain is made up of over 1,300 suppliers¹ including suppliers of information, property services, insurance, technology, marketing, communications, legal and professional services, cleaning, security, office supplies, and process serving. Around 94% of our spend with suppliers relates to services, with the significant majority being Australian based professional services providers.

\$59M

SPENT BY CREDIT CORP

ON GOODS AND SERVICES THROUGHOUT 2021.

1,300

SUPPLIERS ACROSS GLOBAL

OPERATIONS PROVIDING GOODS AND SERVICES.

91%

MATERIAL SUPPLIERS

PROVIDING SERVICES SOURCED IN LOW RISK COUNTRIES

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

Our annual assessment was conducted in relation to identifying and minimising Credit Corp's risk to modern slavery within our global operations and supply chain.

We consider modern slavery risk in our operations and supply chain to be low across all jurisdictions.

In the process of 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 91% 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 contractual obligations, including mandated adherence to the Credit Corp Supplier Code of Conduct.

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



SUPPLY CHAIN (CONTINUED)



DURING THE COURSE OF 2021, CREDIT CORP'S MODERN SLAVERY RISK ASSESSMENT HAS FOCUSED 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 a 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 - DUE DILIGENCE AND REMEDIATION PROCESS

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

In 2021 we continued our focus on advancing our existing policies and the following progress was made. We:

- strengthened our Modern Slavery supplier auditing in areas of heightened risk to better understand the risk of modern slavery in our supply chain.
- continued to implement and roll out the Credit Corp 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.
- enforced the inclusion of contractual clauses in our Group supplier contracts and model contracts that requires new suppliers to agree to the SCoC as part of the agreement phase.
- continued the roll out of our 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.

This statement marks the second year of reporting in relation to our controls around preventing modern slavery and assessing the risk in our operations and supply chain. As a result of the strong foundations that were established in 2020 we have seen significant progress through working with our suppliers. We look forward to continuing our journey of collaboration to mitigate risk and playing our part in protecting fundamental human rights.



ASSESSMENT PROCESS FOR ASSESSING THE EFFECTIVENESS OF MODERN SLAVERY RISK MANAGEMENT

CREDIT CORP HAS A STRONG FOCUS ON CONTINUOUS IMPROVEMENT; THIS ALLOWS US TO IMPLEMENT INNOVATIVE STRATEGIES TO ASSESS THE EFFECTIVENESS OF OUR MODERN SLAVERY RISK MANAGEMENT IN OUR OPERATIONS AND SUPPLY CHAIN

Throughout 2021 our Compliance team continued to measure the progress of our modern slavery initiatives and the effectiveness of our risk management. This included:

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

CONSULTATION PROCESS FOR PREPARING A JOINT STATEMENT

Credit Corp's modern slavery working group contains senior stakeholders engaged in human resources, legal and compliance, and supplier engagement functions. The group has contributed to and reviewed this 2021 Modern Slavery Statement.

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

OTHER INFORMATION CREDIT CORP CONSIDERS RELEVANT TO MODERN SLAVERY

The Credit Corp annual report and website provides comprehensive information on Credit Corp'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





Credit Corp Group

CREDITCORPGROUP.COM.AU