

26 May 2023
ASX Announcement

Notice of Extraordinary General Meeting

Australian receivables management solution provider **Credit Clear Limited (ASX: CCR)** ("**Credit Clear**" or the "**Company**") advises that an Extraordinary General Meeting will be held on Wednesday, 28 June 2023 at 4.00pm AEST (Meeting) at the Company's Melbourne office Level 4, 6 Riverside Quay, Southbank, Victoria.

The Meeting is a 'physical only' meeting and as such online participation will not be available.

Attached are copies of the following documents in relation to the Meeting:

- Notice of Meeting including the agenda and explanatory memorandum
- Proxy Form (a personalised proxy form will be sent to each shareholder)

- ENDS -

This ASX announcement was approved and authorised for release by the Board of Credit Clear.

Investor and Media Enquiries

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About Credit Clear

Founded in 2015, Credit Clear Limited is an Australian technology company that has developed a digital billing and communication platform that helps organisations drive smarter, faster and more efficient financial outcomes by changing the way customers manage their re-payments through a user experience that the market demands in a digital age, powered by award winning artificial intelligence.

Credit Clear manages customer accounts across a range of industries including transport, financial services, insurance, government and utilities. The Company is based in Australia with headquarters in Melbourne and offices in Sydney, Brisbane, Adelaide and Perth.

www.creditclear.com.au



CREDIT CLEAR LIMITED

ACN 604 797 033

NOTICE OF EXTRAORDINARY GENERAL MEETING

**An Extraordinary General Meeting of the Company will be held at
4:00pm (AEST) on 28 June 2023 at
Credit Clear Limited Level 4, 6 Riverside Quay Southbank VIC 3006.**

The Notice of Extraordinary General Meeting should be read in its entirety. If Shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional adviser prior to voting.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that an extraordinary general meeting of Shareholders of Credit Clear Limited (**Company**) will be held at 4:00pm (AEST) on 28 June 2023 at the Company's Melbourne office located at Level 4, 6 Riverside Quay Southbank VIC 3006 (**Meeting**).

AGENDA

1. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF THE TRANCHE 1 PLACEMENT SHARES

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That, for the purposes of Listing Rule 7.4, and for all other purposes, Shareholders approve and ratify the prior issue of 34,782,608 Shares to sophisticated and professional investors at an issue price of \$0.23 per Share (**Tranche 1 Placement Shares**), on the terms and conditions set out in the Explanatory Statement.”

Voting exclusion statement pursuant to Listing Rule 7.5

The Company will disregard any votes cast in favour of Resolution 1 by or on behalf of:

- *a person who participated in the issue of the Tranche 1 Placement Shares; and*
- *an associate of that person or those persons.*

However, this does not apply to a vote cast in favour of Resolution 1 by:

- *a person as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with directions given to the proxy or attorney to vote on Resolution 1 in that way; or*
- *the Chair as proxy or attorney for a person who is entitled to vote on Resolution 1, in accordance with a direction given to the Chair to vote on Resolution 1 as the Chair decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting on Resolution 1; and*
 - *the holder votes on Resolution 1 in accordance with directions given by the beneficiary to the holder to vote in that way.*

*The Chair intends to vote available proxies **IN FAVOUR** of Resolution 1 where he is duly authorised to do so.*

2. RESOLUTION 2 – APPROVAL OF THE ISSUE OF SHARES TO ANDREW SMITH (OR HIS NOMINEE)

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 1,086,956 Shares at an issue price of \$0.23 per Share to Andrew Smith (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement pursuant to Listing Rule 10.13

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of Resolution 2 by or on behalf of:

- *Andrew Smith (or his nominee); and*
- *an associate of that person or those persons.*

However, this does not apply to a vote cast in favour of Resolution 2 by:

- *a person as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with directions given to the proxy or attorney to vote on Resolution 2 in that way; or*
- *the Chair as proxy or attorney for a person who is entitled to vote on Resolution 2, in accordance with a direction given to the Chair to vote on Resolution 2 as the Chair decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 2; and*
 - *the holder votes on Resolution 2 in accordance with directions given by the beneficiary to the holder to vote in that way.*

*The Chair intends to vote available proxies **IN FAVOUR** of Resolution 2 where he is duly authorised to do so.*

3. RESOLUTION 3 – APPROVAL OF THE ISSUE OF SHARES TO HUGH ROBERTSON (OR HIS NOMINEE)

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 434,783 Shares at an issue price of \$0.23 per Share to Hugh Robertson (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement pursuant to Listing Rule 10.13

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of Resolution 3 by or on behalf of:

- *Hugh Robertson (or his nominee); and*
- *an associate of that person or those persons.*

However, this does not apply to a vote cast in favour of Resolution 3 by:

- a person as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with directions given to the proxy or attorney to vote on Resolution 3 in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on Resolution 3, in accordance with a direction given to the Chair to vote on Resolution 3 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 3; and
 - the holder votes on Resolution 3 in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chair intends to vote available proxies **IN FAVOUR** of Resolution 3 where he is duly authorised to do so.

4. **RESOLUTION 4 – APPROVAL OF THE ISSUE OF SHARES TO PAUL DWYER (OR HIS NOMINEE)**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the issue of up to 608,696 Shares at an issue price of \$0.23 per Share to Paul Dwyer (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement pursuant to Listing Rule 10.13

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of Resolution 4 by or on behalf of:

- Paul Dwyer (or his nominee); and
- an associate of that person or those persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- a person as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on Resolution 4 in that way; or
- the Chair as proxy or attorney for a person who is entitled to vote on Resolution 4, in accordance with a direction given to the Chair to vote on Resolution 4 as the Chair decides; or
- a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 4; and
 - the holder votes on Resolution 4 in accordance with directions given by the beneficiary to the holder to vote in that way.

The Chair intends to vote available proxies **IN FAVOUR** of Resolution 4 where he is duly authorised to do so.

5. RESOLUTION 5 – APPROVAL OF ISSUE OF SHARES TO MICHAEL DOERY (OR HIS NOMINEE)

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That approval is given, for the purposes of Listing Rule 10.11 and for all other purposes, for the issue of up to 43,478 Shares at an issue price of \$0.23 per Share to Michael Doery (or his nominee), a Director of the Company, on the terms and conditions set out in the Explanatory Statement."

Voting exclusion statement pursuant to Listing Rule 10.13

In accordance with the Listing Rules, the Company will disregard any votes cast in favour of Resolution 5 by or on behalf of:

- *Michael Doery (or his nominee); and*
- *an associate of that person or those persons.*

However, this does not apply to a vote cast in favour of Resolution 5 by:

- *a person as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with directions given to the proxy or attorney to vote on Resolution 5 in that way; or*
- *the Chair as proxy or attorney for a person who is entitled to vote on Resolution 5, in accordance with a direction given to the Chair to vote on Resolution 5 as the Chair decides; or*
- *a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:*
 - *the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on Resolution 5; and*
 - *the holder votes on Resolution 5 in accordance with directions given by the beneficiary to the holder to vote in that way.*

*The Chair intends to vote available proxies **IN FAVOUR** of Resolution 5 where he is duly authorised to do so.*

BY ORDER OF THE BOARD OF CREDIT CLEAR LIMITED



Adam Gallagher - Company Secretary
26 May 2023

IMPORTANT INFORMATION FOR SHAREHOLDERS

Entitlement to vote

To be eligible to vote and ask questions at the Meeting, you must be a registered holder of ordinary shares in the Company at 7.00pm AEST on 26 June 2023. Eligible Shareholders may vote on all Resolutions, subject to any voting restrictions that may apply.

How to vote

Eligible Shareholders can choose to vote as follows:

- Lodge a direct vote before the Meeting either online, on a mobile device or by completing a paper Shareholder Voting Form. Instructions on how to do complete and lodge a Shareholder Voting Form are detailed on the Shareholder Voting Form.
- Appoint a Proxy before the Meeting to vote on your behalf at the Meeting.

Each Shareholder who is entitled to attend and vote at the Meeting may appoint not more than two proxies to attend and vote at the Meeting on the Shareholder's behalf. A proxy need not be a Shareholder of the Company and may be either an individual or a body corporate. Where two proxies are appointed by a Shareholder, the Shareholder may specify the proportion or number of votes which each proxy is entitled to exercise on a poll. If the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise one half of the votes (disregarding fractions) on a poll.

Direction to Chairman: If the Chairman of the Meeting is appointed, or taken to be appointed, as proxy, the Shareholder can direct the Chairman of the Meeting to vote for or against or to abstain from voting on a Resolution, by marking the appropriate box opposite each Resolution on the Shareholder Voting Form. However, if a Shareholder appoints the Chairman of the Meeting as proxy and does not direct the Chairman how to vote on the proposed Resolutions set out in this Notice, then **the Chairman intends to vote all available undirected proxies in favour of each of the proposed Resolutions.**

To be considered valid, Proxy Forms must be received by Computershare on the details provided on the Proxy Form by 4.00pm AEST on 26 June 2023 (being 48 hours before the commencement of the Meeting)

QUESTIONS FROM SHAREHOLDERS

Shareholders are invited to submit questions in advance of the Meeting. If you would like further information on the Company or would like to ask a question of the Company at this Meeting, you may submit your questions by email to warwick.lace@creditclear.com.au or whilst lodging a proxy at www.investorvote.com.au.

Written questions must be received no later than 2 business days before the Meeting, being 4:00 PM (AEST) on 26 June 2023 or whilst lodging a proxy at www.investorvote.com.au.

The Chair will endeavour to address as many of the more frequently raised questions as possible during the Meeting. However, there may not be enough time to address all questions raised. Please note that individual responses will not be sent to Shareholders.

EXPLANATORY STATEMENT

This accompanying Explanatory Statement forms part of, and should be read in conjunction with, the Notice of Meeting.

1. BACKGROUND TO THE SHARE PLACEMENT

The Company announced on 9 May 2023 that it had received subscriptions for approximately \$8.5 million from new and existing institutional shareholders via a Placement conducted at an Offer Price of \$0.23 per share being a 4.2% discount to the last traded closing price on 5 May 2023.

Bell Potter Securities Limited and E&P Corporate Advisory Pty Limited acted as Joint Lead Managers to the Placement.

The Placement comprised the issue of approximately 37 million new Shares, comprising:

- 34,782,608 new Shares issued within Credit Clear's existing placement capacity under Listing Rule 7.1 ("Tranche 1 Placement"); and
- 2,173,914 new Shares to be issued subject to shareholder approval being obtained ("Tranche 2 Placement").

The Tranche 1 Placement Shares settled on Monday, 15 May 2023, and were allotted and commenced normal trading on ASX on Tuesday, 16 May 2023.

Resolution 1 seeks the ratification of the issue of the Tranche 1 Placement Shares.

The Tranche 2 Placement Shares are to be issued to the Directors (or their nominees), subject to shareholder approval being obtained, as follows:

Table 1: Proposed Share allocation to the Directors (Related Parties)

Director (Related Party)	Number of Shares subscribed for	Consideration*
Andrew Smith	1,086,956	\$250,000
Hugh Robertson	434,783	\$100,000
Paul Dwyer	608,696	\$140,000
Michael Doery	43,478	\$10,000
Total	2,173,913	\$500,000

* Rounded to the nearest whole dollar.

The Directors have agreed to loosely base the respective allocations set out in *Table 1* on their existing pro rata share ownership with Chairman, Paul Dwyer taking the residual. Approval for the issue of the Shares to the Directors is being sought under Resolutions 2, 3, 4, and 5 respectively.

2. RESOLUTION 1 – RATIFICATION OF PRIOR ISSUE OF THE TRANCHE 1 PLACEMENT SHARES

Resolution 1 is an Ordinary Resolution and seeks Shareholder approval and ratification of the prior issue of the Tranche 1 Placement Shares in accordance with Listing Rule 7.4.

PLACEMENT CAPACITY UNDER LISTING RULE 7.1

A total of 34,782,608 Tranche 1 Placement Shares were issued within the Company's capacity under Listing Rule 7.1.

Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue during any 12-month period any equity securities, if the number of those securities exceeds 15% of the number of securities in the same class on issue at the commencement of that 12 month period. Further equity securities may only be issued by the Company, if the issue is approved by Shareholders at a general meeting, unless another exception under Listing Rule 7.2 applies.

The issue of the Tranche 1 Placement Shares does not fit within any of the exceptions under Listing Rule 7.2 and, therefore, the issue of the Tranche 1 Placement Shares effectively uses up all of the Company's 15% capacity under Listing Rule 7.1 thereby reducing the Company's capacity to issue further equity securities without Shareholder approval for the 12 month period following the issue date.

EXCEPTION UNDER LISTING RULE 7.4

Listing Rule 7.4 provides that where a company in a general meeting ratifies a previous issue of securities made or agreed to be made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of Listing Rule 7.1, and so will not reduce the Company's capacity to issue further equity securities without shareholder approval under that rule.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain shareholder approval for such issues under Listing Rules 7.1.

Accordingly, the Company seeks ratification of the issue of the Tranche 1 Placement Shares pursuant to Listing Rule 7.4 under Resolution 1 so that the issue of the Tranche 1 Placement Shares does not count towards the Company's 15% capacity.

If Resolution 1 is passed, the Tranche 1 Placement Shares will be excluded in calculating the Company's capacity under Listing Rule 7.1, effectively increasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue. By ratifying this issue, the Company will retain the flexibility to issue equity securities in the future up to the annual placement capacity set out in Listing Rule 7.1 without the requirement to obtain prior Shareholder approval.

If Resolution 1 is not passed, the Tranche 1 Placement Shares will be included in calculating the Company's capacity under Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue.

PRESCRIBED INFORMATION (LISTING RULE 7.5)

Pursuant to Listing Rule 7.5 the following information is advised in relation to the issue of the Tranche 1 Placement Shares:

- the number of Shares to be issued under the first tranche of the Placement is 34,782,608 Shares;

- the Tranche 1 Placement Shares were issued on or around 15 May 2023 at an issue price of \$0.23 per Share;
- the Tranche 1 Placement Shares are fully paid ordinary shares and ranked equally from the date of issue with all existing Shares on issue;
- the Tranche 1 Placement Shares were issued to institutional and other professional or sophisticated investors introduced to the Company by the JLMs, none of whom were a Related Party, a member of key management personnel, or a substantial holder of, or an adviser to, of the Company, nor an associate of any such persons;
- the primary purpose of the issue of the Tranche 2 Placement Shares is to raise capital for the Company. The proceeds from the Placement will be used to fund:
 - initial onboarding and integration costs of recently secured marquee clients and prospective clients;
 - specific data and security compliance requirements for new marquee clients;
 - Business Processing Outsourcing (BPO) opportunities with prospective clients;
 - investment in the sales team to maximise pipeline client acquisitions and SaaS sales;
 - channel sales acceleration; and
 - costs associated with the Placement;
- the Tranche 1 Placement Shares are not being issued under, or to fund, a reverse takeover;
- the Tranche 1 Placement Shares were not issued under any agreement; and
- a voting exclusion statement is included in the Notice.

The participants of the Tranche 1 Placement were introduced by the Joint Lead Managers.

Bell Potter Securities Limited (ACN 006 390 772) and E&P Corporate Advisory Pty Limited (ACN 137 980 520) were appointed as joint lead managers (**JLMs**) to undertake the Placement and pursuant to the engagement terms and in respect to Tranche 1 received:

- a management 2.5% of the funds raised;
- a selling fee of 2.5% of the funds raised

each of which are to be split equally between the JLMs.

No Fees are payable by the Company to the JLMs on the amounts subscribed for by the Directors (Tranche 2 Placement Shares).

RECOMMENDATION

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

3. RESOLUTIONS 2, 3, 4 AND 5 – APPROVAL OF ISSUE OF SECURITIES TO DIRECTORS (OR THEIR NOMINEES)

GENERAL

Resolutions 2, 3, 4 and 5 seek Shareholder approval for the issue of up to 2,173,913 Shares in the aggregate to the Directors of the Company, namely: Andrew Smith, Hugh Robertson, Paul Dwyer and Michael Doery (or their respective nominees) under the Tranche 2 Placement (**Tranche 2 Placement Shares**). The participation in the Tranche 2 Placement by the Directors will be on the same terms as the placement made to unrelated parties.

Resolutions 2, 3, 4 and 5 seek Shareholder approval for the proposed issue for all purposes, including Listing Rule 10.11. As approval is being sought under Listing Rule 10.11, approval will not be required under Listing Rule 7.1.

Further detail regarding the Tranche 2 Placement is set out in sections 1 and **Error! Reference source not found.** of this Explanatory Statement.

CHAPTER 2E OF THE CORPORATIONS ACT

The issue of the Tranche 2 Placement Shares to Andrew Smith, Hugh Robertson, Paul Dwyer and Michael Doery (or their respective nominees) constitutes giving a financial benefit within the meaning of the Corporations Act.

In accordance with Chapter 2E of the Corporations Act, to give a financial benefit to a related party, the Company must:

- obtain Shareholder approval in the manner set out in sections 217 to 227 of the Corporations Act; and
- give the financial benefit within 15 months following such approval,

unless the giving of the financial benefit falls within an exception set out in 210 to 216 of the Corporations Act.

Pursuant to section 228 of the Corporations Act, each of Andrew Smith, Hugh Robertson, Paul Dwyer and Michael Doery are related parties of the Company by virtue of being directors of the Company.

However, the Board considers that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of the participation by the Directors in the Placement, because the Tranche 2 Placement Shares will be issued to the Directors on the same terms as those securities issued to non-related parties participating in the Placement. As such, the giving of the financial benefit is on arm's length terms.

LISTING RULE 10.11

Listing Rule 10.11 provides that, subject to certain exceptions set out in Listing Rule 10.12, a listed company must not issue, or agree to issue, equity securities to, inter alia, a Related Party, without shareholder approval.

As Andrew Smith, Hugh Robertson, Paul Dwyer and Michael Doery are each Directors of the Company, the proposed issue of Shares under the Tranche 2 Placement falls within Listing Rule 10.11.1. It is the view of the Company that the exceptions set out in Listing Rule 10.12 do not apply in the current circumstances. Accordingly, Shareholder approval is sought for the issue of the Tranche 2 Placement Shares pursuant to Listing Rule 10.11.

If Resolutions 2 to 5 are approved, the Company will be able to proceed with the issue to Andrew Smith, Hugh Robertson, Paul Dwyer and Michael Doery of up to 2,173,913 Shares on the terms set out below.

Further, as a separate shareholder approval under Listing Rule 7.1 is not required for issues of securities that have received shareholder approval under Listing Rule 10.11, the grant of Shares to Andrew Smith, Hugh Robertson, Paul Dwyer and Michael Doery will not be included in the calculation of the Company's 15% placement capacity for the purposes of Listing Rule 7.1, provided that the issue is completed within one month of the date of the Meeting.

If Resolutions 2 to 5 are not approved by shareholders, the Company will not be able to proceed with the Tranche 2 Placement, no Shares will be issued to the Directors and the Company will not receive the associated subscriptions amount of \$500,000.

PRESCRIBED INFORMATION

The following information is provided for the purposes of the shareholder approval sought under Listing Rule 10.11, and in accordance with the requirements of Listing Rule 10.13 in respect of the proposed grant of Shares:

- the Tranche 2 Placement Shares will be issued to Andrew Smith, Hugh Robertson, Paul Dwyer and Michael Doery (or their respective nominees);
- Andrew Smith, Hugh Robertson, Paul Dwyer and Michael Doery are each a Related Party of the Company under Listing Rule 10.11.1, as they are each a Director of the Company;
- the maximum number Tranche 2 Placement Shares to be issued to the Directors under the Tranche 2 Placement is 2,173,913 in the following proportions:
 - 1,086,956 Shares to Andrew Smith (or his nominee);
 - 434,783 Shares to Hugh Robertson (or his nominee);
 - 608,696 Shares to Paul Dwyer (or his nominee); and
 - 43,478 Shares to Michael Doery (or his nominee);
- the Tranche 2 Placement Shares which will be issued to each Director are not being issued in connection with the directors' remuneration or to incentivise the Director;
- the Tranche 2 Placement Shares will be fully paid ordinary shares in the capital of the Company and will rank equally in all respects with the Company's existing Shares on issue;
- it is anticipated that the Tranche 2 Placement Shares will be issued no later than one month after the date of the meeting or such later date as approved by ASX by way of ASX granting a waiver from the Listing Rules;
- the Tranche 2 Placement Shares will be issued at an issue price of \$0.23 each, being the same as the Tranche 1 Placement Shares;
- the primary purpose of the issue of the Tranche 2 Placement Shares is to raise capital for the Company. The proceeds from the Placement will be used to fund:
 - initial onboarding and integration costs of recently secured marquee clients and prospective clients;
 - specific data and security compliance requirements for new marquee clients;

- Business Processing Outsourcing (BPO) opportunities with prospective clients;
 - investment in the sales team to maximise pipeline client acquisitions and SaaS sales;
 - channel sales acceleration; and
 - costs associated with the Placement,
- the Tranche 2 Placement Shares are not issued under any agreement; and
- a voting exclusion statement is included in the Notice.

RECOMMENDATIONS

The Directors, due to their material personal interests in the outcome of the Resolutions, abstain from making any recommendations in relation to Resolutions 2 to 5.

SCHEDULE 1 - DEFINITIONS

In the Notice, words importing the singular include the plural and vice versa.

ASX means ASX Limited ACN 604 797 033

AUD means Australian dollars.

Board means the board of Directors of the Company.

Chair means the person appointed to chair the Meeting of the Company convened by the Notice.

Company means Credit Clear Limited (ACN 604 797 033).

Corporations Act means the *Corporations Act 2001* (Cth).

Director means a director of the Company.

Explanatory Statement means the explanatory statement which forms part of the Notice.

Joint Lead Managers or **JLMs** means Bell Potter Securities Limited (ACN 006 390 772) and E&P Corporate Advisory Pty Limited (ACN 137 980 520)

Listing Rules means the official listing rules of the ASX, as amended from time to time.

Meeting has the meaning given in the introductory paragraph of the Notice.

Notice or **Notice of Meeting** means this notice of general meeting.

Offer Price means \$0.23 per new Share.

Ordinary Resolution means a resolution passed by more than 50% of the votes cast by members entitled to vote on the Resolution.

Placement means the placement of new Shares in the Company to institutional investors and the Directors to raise \$8.5 million.

Proxy Form means the proxy form attached to the Notice.

Share(s) means a fully paid ordinary share in the Company.

Tranche 1 Placement Shares means the 34,782,608 Shares issued utilising the Company's available placement capacity under ASX Listing Rule 7.1.

Tranche 2 Placement Shares means the 2,173,914 Shares being issued conditional upon receipt of approval from Shareholders for the purposes of ASX Listing Rule 10.11.

Related Party has the meaning given in Chapter 19 of the Listing Rules.

Resolution means a resolution referred to in the Notice.

Shareholder means a shareholder of the Company.



CCR

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Credit Clear Limited Extraordinary General Meeting

The Credit Clear Limited Extraordinary General Meeting will be held on Wednesday, 28 June 2023 at 4:00pm (AEST). You are encouraged to participate in the meeting using the following options:



MAKE YOUR VOTE COUNT

To lodge a proxy, access the Notice of Meeting and other meeting documentation visit www.investorvote.com.au and use the below information:



Control Number: 999999
SRN/HIN: I9999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

For your proxy appointment to be effective it must be received by 4:00pm (AEST) on Monday, 26 June 2023.



ATTENDING THE MEETING IN PERSON

The meeting will be held at:
Credit Clear Limited Level 4, 6 Riverside Quay, Southbank, VIC 3006

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

CCR

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Need assistance?



Phone:
1300 850 505 (within Australia)
+61 3 9415 4000 (outside Australia)



Online:
www.investorcentre.com/contact



YOUR VOTE IS IMPORTANT

For your proxy appointment to be effective it must be received by **4:00pm (AEST) on Monday, 26 June 2023.**

Proxy Form

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

APPOINTMENT OF PROXY

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote or abstain as they choose (to the extent permitted by law). If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

SIGNING INSTRUCTIONS FOR POSTAL FORMS

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held. Delete titles as applicable.

PARTICIPATING IN THE MEETING

Corporate Representative

If a representative of a corporate securityholder or proxy is to participate in the meeting you will need to provide the appropriate "Appointment of Corporate Representative". A form may be obtained from Computershare or online at www.investorcentre.com/au and select "Printable Forms".

Lodge your Proxy Form:

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Online:

Lodge your vote online at www.investorvote.com.au using your secure access information or use your mobile device to scan the personalised QR code.

Your secure access information is



Control Number: 999999
SRN/HIN: I999999999
PIN: 99999

For Intermediary Online subscribers (custodians) go to www.intermediaryonline.com

By Mail:

Computershare Investor Services Pty Limited
GPO Box 242
Melbourne VIC 3001
Australia

By Fax:

1800 783 447 within Australia or
+61 3 9473 2555 outside Australia



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

You may elect to receive meeting-related documents, or request a particular one, in electronic or physical form and may elect not to receive annual reports. To do so, contact Computershare.

MR SAM SAMPLE
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.



I 9999999999

I ND

Proxy Form

Please mark ☒ to indicate your directions

Step 1

Appoint a Proxy to Vote on Your Behalf

XX

I/we being a member/s of Credit Clear Limited hereby appoint

☐ the Chairman of the Meeting

OR

PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, and to the extent permitted by law, as the proxy sees fit) at the Extraordinary General Meeting of Credit Clear Limited to be held at Credit Clear Limited Level 4, 6 Riverside Quay, Southbank, VIC 3006 on Wednesday, 28 June 2023 at 4:00pm (AEST) and at any adjournment or postponement of that meeting.

Chairman authorised to exercise undirected proxies on remuneration related resolutions: Where I/we have appointed the Chairman of the Meeting as my/our proxy (or the Chairman becomes my/our proxy by default), I/we expressly authorise the Chairman to exercise my/our proxy on Resolutions 2, 3, 4 and 5 (except where I/we have indicated a different voting intention in step 2) even though Resolutions 2, 3, 4 and 5 are connected directly or indirectly with the remuneration of a member of key management personnel, which includes the Chairman.

Important Note: If the Chairman of the Meeting is (or becomes) your proxy you can direct the Chairman to vote for or against or abstain from voting on Resolutions 2, 3, 4 and 5 by marking the appropriate box in step 2.

Step 2

Items of Business

PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

		For	Against	Abstain
Resolution 1	Ratification of prior issue of the Tranche 1 Placement Shares	☐	☐	☐
Resolution 2	Approval of the issue of shares to Andrew Smith (or his nominee)	☐	☐	☐
Resolution 3	Approval of the issue of shares to Hugh Robertson (or his nominee)	☐	☐	☐
Resolution 4	Approval of the issue of shares to Paul Dwyer (or his nominee)	☐	☐	☐
Resolution 5	Approval of the issue of shares to Michael Doery (or his nominee)	☐	☐	☐

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business. In exceptional circumstances, the Chairman of the Meeting may change his/her voting intention on any resolution, in which case an ASX announcement will be made.

Step 3

Signature of Securityholder(s)

This section must be completed.

Individual or Securityholder 1

Sole Director & Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

/ /

Date

Update your communication details (Optional)

Mobile Number

Email Address

By providing your email address, you consent to receive future Notice of Meeting & Proxy communications electronically