28 June 2023
ASX Announcement

Chairman's EGM Address

Dear fellow Shareholders,

I warmly welcome you to this Extraordinary General Meeting of the members of Credit Clear Limited (Meeting). At today's Meeting, the directors seek approval to purchase shares as the final part of the institutional placement conducted last month.

The placement proceeds strengthen the Company's balance sheet to support the onboarding of several tier 1 clients secured in recent months and the continued growth of the customer relationships won since the acquisition and integration of ARMA Group. In the past 12 months, the team's sales efforts have firmly established Credit Clear as a provider of choice in the Australian collections industry. The Company's unique hybrid offering across digital, traditional, and late-stage legal recoveries allows us to meet each customer's requirements. The Company is on a mission to support its customer's brands and improve their balance sheets by providing the market's most innovative people-centric approach to collecting outstanding debts.

I am delighted to announce that in the past quarter, we have acquired new tier 1 clients, including one of the largest telecommunication providers in Australia, a leading insurance group, and our appointment as a preferred supplier on the NSW state government procurement panel. These wins further demonstrate that the Company's integrated, digitally-led offering, powered by its award-winning AI-driven technology, is gaining recognition and traction with major government and corporate customers.

With the approaching financial year end and the associated reporting, the Board is pleased to announce that the Company is closing the financial year with solid results. Furthermore, the continued industry move from traditional to digital collections evidenced through the Company's platform utilisation marks a critical signal in the future scaling and profitability of the Company. The growing community impact of higher interest rates and inflation on the cost of living is translating to an increase in the volume and value of debt files being referred to us.

While the Company's share price has not been immune to the broader market downturn, it is hoped that shareholders appreciate the Company's strong fundamentals with growing revenue, market-leading and industry transformative technology that is attracting a growing bluechip client base.

The Board expresses its gratitude for your continued interest and shareholding support. Your company is led by a committed and shareholder-aligned board and executive that is excited to continue the journey with you. Thank you.

- ENDS –

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

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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