

Credit Corp Group 2007 AGM Chairman's address

Proceeding now with the ordinary business - we have four items of ordinary business before our Annual General Meeting today which shareholders have had the opportunity to review and consider through the circulated Notice of Meeting.

I would like to remind you of the voting procedures that will apply to this meeting. The Company's Constitution provides that resolutions will initially be decided on a show of hands, although a poll may be demanded in certain circumstances.

Subject to certain limitations under the Corporations Act, on a show of hands, every member present in person, represented by a corporate representative or by proxy is entitled to one vote. I would ask that you hold up your blue voting card on a show of hands indicating which way you are voting.

Under the Company's Constitution and the Corporations Law, the Chairman or at least 2 members entitled to vote on the resolution or members with at least 5% of the votes that can be cast on the resolution may demand a poll. On a poll, the member, corporate representative or proxy is entitled to one vote for each share held.

I intend to conduct any polls demanded at the end of the meeting. I will explain the procedure for taking a poll in more detail at that time.

Proxies

Section 250J (1A) of the Corporations Act 2001 requires that the proxy votes received be disclosed to the meeting. There have been proxies given in respect of today's resolutions, which I intend to disclose by way of the slides behind me when those resolutions are considered.

As mentioned in the Notice of Meeting, it is intended that any undirected proxies given to the Chair will be voted in favour of the relevant resolution.

As required by the Corporations Act, if on a show of hands the Chair has proxies for and against a particular resolution, then the Chair must not vote on a show of hands on that resolution.

With regard to voting exclusion, I will remind you that the Company will disregard any votes cast on resolution 3 by Directors and any associate of the Directors.

[Agenda Item 1]

Item one on the Agenda is to receive and consider the Financial Report of the company for the year ended 30 June 2007, and to provide an opportunity for discussion and shareholder comments or questions.

The meeting is now open for discussion and any questions relating to item 1 on the agenda. Are there any questions?

Received and no questions raised.

[Agenda item 2]

I now move to Item 2 on the agenda being the re-election of Mr Carlos Toda as a Non-executive Director.

Mr Toda has more than 20 years experience in commercial and corporate law, and has advised large corporations including major Australian banks.

He is currently Managing Partner of boutique Sydney commercial law firm Carlos Toda & Co.

Previous directorships include a being Non-executive Director of Harvey World Travel Group Limited.

Mr Toda joined the Board of Credit Corp as a Non-executive Director in 2000 when the company became publicly owned. He is a member of both Credit Corp's Audit and Remuneration Committees.

The resolution reads "Mr Carlos Toda retires by rotation in accordance with Article 22.1 of the Constitution and, being eligible, offers himself for re-election."

Proxy votes received in respect of this resolution are shown on the slide behind me.

This is now open for discussion and any questions relating to Item 2 on the agenda, the re-election of Mr Toda. Are there any questions?

No questions received.

The resolution having been proposed I now put the resolution to a vote on a show of hands. I would ask that you hold up your blue voting card to indicate which way you are voting.

Those favour?
Those against?

Motion carried on a show of hands.

[Agenda item 3]

I now move to Item 3 on the agenda being to approve the Chief Executive Officer's long term incentive scheme.

In accordance with the proposal previously announced to the ASX on 9 February 2007, the Board seeks shareholder approval for the company to issue 600,000 options to Chief Executive Officer, Mr Geoff Lucas, pursuant to the Credit Corp Group Limited Employee Option Plan.

The Board (with Mr Lucas absent and not voting), believes it is appropriate that Mr Lucas be issued options under the Employee Option Plan as part of his remuneration as the Chief Executive of the Company. Mr Lucas requested the Board did not convene an EGM at the time of the option grant back in January of this year, and the board agreed it was inappropriate to incur the cost of an additional shareholder meeting for this resolution. For that reason, the shareholder voting has been delayed some ten months since the agreement to issue the options.

The Board believes that this additional long term incentive will ensure that Mr Lucas, together with the senior management team, will drive long term strong and profitable growth for the company.

The resolution reads "That the issue of 600,000 options to Mr G. Lucas, on the terms set out in the attached Explanatory Memorandum, is approved."

Proxy votes received in respect of this resolution are shown on the slide.

This is now open for discussion and any questions relating to Item 3 on the agenda: approval of the Chief Executive Officer's long term incentive scheme.

Are there any questions?

No questions received.

The resolution having been proposed I now put the resolution to a vote on a show of hands at the meeting.

Motion carried on a show of hands.

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[Agenda item 4]

I now move to item 4 on the agenda being the adoption of the remuneration report.

The resolution reads "That the remuneration report of the Company for the financial year ended 30 June 2007 as detailed in the Directors' report on pages 25 to 28 of the Annual Report be approved and adopted."

Proxy votes received in respect of this resolution are shown on the slide.

This is now open for discussion and any questions relating to Item 4 on the agenda, the adoption of the remuneration report.

Are there any questions?

No questions received.

The resolution having been proposed I now put the resolution to a vote on a show of hands at the meeting.

Those favour?
Those against?

Motion carried on a show of hands.

Closure of Meeting

Ladies and Gentlemen - there being no further business, I declare the meeting closed.

On behalf of the Board of Directors of Credit Corp, I thank you for your participation in today's meeting.



Credit Corp Group

2007 Annual General Meeting

Proxies received

For personal use only

Resolution 2

- Re-election of Mr Carlos Toda as a Non-executive Director

In favour of the resolution	20,006,401
Against the resolution	620
Abstaining	6,192
At the discretion of the Chair	113,584

Resolution 3

- Approval of Chief Executive Officer's long term incentive scheme

In favour of the resolution	14,401,844
Against the resolution	5,573,798
Abstaining	32,615
At the discretion of the Chair	118,540

Resolution 4

- Adoption of the remuneration report

In favour of the resolution	17,537,098
Against the resolution	2,446,915
Abstaining	24,244
At the discretion of the Chair	118,540