

Conflicts of Interest Policy Statement

Pioneer Credit is committed to meeting the conflicts management obligation and ensures that it operates efficiently, honestly and fairly. Pioneer Credit will have adequate arrangements in place to ensure clients are not disadvantaged by any conflict of interest that may arise wholly or partly in relation to credit activities engaged and the provision of financial services delivered.

The primary objective of Pioneer Credit's Conflicts of Interest Policy is to ensure any actual, perceived or potential conflict of interest is appropriately addressed, so that the company establishes and maintains a reputation for integrity in the provision of financial services.

To achieve this objective, we will:

- ▶ Protect the integrity of the decision-making processes within the Company by avoiding ethical, legal, financial or other conflicts of interest;
- ▶ Establish internal procedures so that all Employees understand their obligation to avoid actual, potential or perceived conflicts of interest;
- ▶ Provide guidance to Employees for dealing with any conflicts of interest in an open and transparent way;
- ▶ Provide guidance to Employees for recognising and reporting on related third party transactions;
- ▶ Establish internal procedures to ensure that related party transactions are referred to the Company's shareholders, where required;
- ▶ Give all shareholders confidence in the Company's decision-making processes;
- ▶ Protect the reputation of the Company and the Employees;
- ▶ Implement an effective conflicts management policy;
- ▶ Document and report on adequate conflicts management arrangements;
- ▶ Ensure the conflicts management arrangements are approved and endorsed by the Board and senior management;
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- ▶ Ensure the conflicts management arrangements are regularly reviewed to assess effectiveness;
- ▶ Establish robust internal processes to ensure customers are not disadvantaged by any financial conflicts of interest;
- ▶ Ensure internal structures and reporting lines enable the effective management of conflicts of interest;
- ▶ Exercise remuneration practices in line (including non-monetary benefits) consistent with operating efficiently, honestly and fairly;
- ▶ Ensure disclosure about conflicts of interests are timely, prominent, specific and meaningful to the client;
- ▶ Develop internal controls that facilitate the three mechanisms for managing conflicts of interest:
 - Controlling conflicts of interest;
 - Avoiding conflicts of interest; and
 - Disclosing conflicts of interest

It is the responsibility of Executive and Service Area Managers to foster organisational compliance with this Policy Statement and its supporting procedures.

It is the responsibility of all employees to comply with all elements of this Policy Statement applicable under their specific role and training.

This policy applies to all of Pioneer Credit's controlled activities.

Keith Roy John
Managing Director