

ASX Release

7 June 2021

Pioneer Credit Limited appoints new director and CFO to drive next phase of growth

Pioneer Credit Limited (ASX: PNC) (**Pioneer**) announces the appointment of highly credentialed banker Mr Stephen Targett as independent non-executive director. Ms Ann Robinson has resigned from her position as a non-executive director.

Pioneer also advises that Mr Barry Hartnett, the Company's Chief Development Officer, has been appointed Chief Financial Officer after the resignation of Mr Jason Musca. Mr Hartnett will retain responsibilities for vendor relations, analytics and strategy.

Non-Executive Director Stephen Targett has extensive financial services experience as both a board member and an executive in Australia and overseas.

He is currently Chair of P&N Bank and was formerly Chair of BCU. Previously, Mr Targett was Chief Executive Officer of RACQ Bank and, in successive executive positions, successfully led National Australia Bank's European services, Lloyds Banking Group's wholesale and international division, and ANZ's institutional bank.

Pioneer Chairman, Mr Michael Smith said the strong board of seasoned directors has a tight fit to the Company's strategy to grow as the sector's best example of a customer focussed business.

"The strengthening of our Board through the appointment of Stephen is a great outcome as we position Pioneer as a vendor's first choice to support customers as they rehabilitate out of financial difficulty.

"To attract a non-executive of Stephen's calibre is a strong reflection of where we are heading as a company and the progress of our multi-pronged strategy to strengthen the balance sheet, build resilience and generate value.

"Stephen's extensive financial services experience will enhance the Company's capital management, reinforce relationships with vendors and assist in product development", said Mr Smith.

Mr Smith also thanked Ann Robinson for her contribution as a director since 2018.

"Ann has been an exceptional director and we wish her well.

"As we welcome Stephen, the Pioneer Board is the strongest it has ever been. He joins Peter Hall who was appointed in January 2021, experienced non-executive director Andrea Hall and Pioneer's founder Keith John.

The strategic development of our board will also see us make another strong appointment in the coming weeks,” Mr Smith said.

Having been with Pioneer since 2013, newly appointed Chief Financial Officer Barry Hartnett has exceptional knowledge of the Company and its key relationships. Most recently he was responsible for strategy and led Pioneer’s strong connection with the leading vendors.

Mr Hartnett has, in more recent years, successfully led the Company’s underwriting activities and driven the advancement of Pioneer’s data analytics to optimise customer outcomes and increase liquidations performance. He is a member of the Chartered Institute of Management Accountants and holds a Bachelor of Finance, Accounting and Economics from the University College Cork.

“Barry is an outstanding finance executive and has added substantial value across the Company’s operations. Stepping into this key role is a natural step for this very impressive leader”, Mr Smith said.

Appendices 3X, Initial Director’s Interest Notice and 3Z, Final Director’s Interest Notice follow.

Authorised by:
The Board of Directors

Investor and media enquiries:

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About Pioneer

Pioneer Credit is an ASX-listed company (ASX: PNC) providing high quality, flexible, financial services support to help everyday Australians out of financial difficulty. Pioneer Credit has the trust of long-term vendor partners to do the right thing and respectfully support customers to achieve their financial independence.

Pioneer Credit has established a solid foundation to pursue further growth by leveraging its outstanding industry relationships, compliance record and customer-focused culture.

www.pioneercredit.com.au

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	PIONEER CREDIT LIMITED
ABN	44 103 003 505

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Stephen Targett
Date of appointment	7 June 2021

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
NIL

+ See chapter 19 for defined terms.

For personal use only

Appendix 3X Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
NIL	NIL

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	NIL
Nature of interest	NIL
Name of registered holder (if issued securities)	NIL
No. and class of securities to which interest relates	NIL

+ See chapter 19 for defined terms.

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Appendix 3Z

Final Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Pioneer Credit Limited
ABN	44 103 003 505

We (the entity) give ASX the following information under listing rule 3.19A.3 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of director	Ann Patrice Robinson
Date of last notice	15 March 2018
Date that director ceased to be director	7 June 2021

Part 1 – Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
15,000

+ See chapter 19 for defined terms.

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Appendix 3Z Final Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
The Peeko Family No. 86 Trust	15,000 Fully Paid Ordinary

Part 3 – Director's interests in contracts

Detail of contract	Nil
Nature of interest	Nil
Name of registered holder (if issued securities)	Nil
No. and class of securities to which interest relates	Nil

+ See chapter 19 for defined terms.