



Registered Office: Level 12, BSP Suva Central Building, Cnr of Renwick Rd & Pratt Street, Suva, Fiji Islands.
Postal Address: Private Mail Bag, Suva, Fiji Islands, Telephone (+679) 321 4412, Fax (+679) 321 4422

Market Announcement to South Pacific Stock Exchange

“BSP – Papua New Guinea Government Accounts Transfer and Potential Financial Impact”

About BSP Convertible Notes Limited (BSP CN Fiji):

BSP Convertible Notes Limited (BSP CN Fiji) is a wholly owned subsidiary of BSP Financial Group Limited (BSP). BSP is a Papua New Guinea based full service Bank with representation in many major Pacific economies. BSP is listed on the Port Moresby Stock Exchange (PNGX). BSP Convertible Notes Limited (BSP CN Fiji) is a special purpose vehicle incorporated in Fiji with limited powers under its Memorandum and Articles. It is listed in the South Pacific Stock Exchange (SPX) in Fiji as **BCN**.



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10 September 2025

“BSP – Papua New Guinea Government Accounts Transfer and Potential Financial Impact”

“Market Announcement to South Pacific Stock Exchange”

Our Parent Company, BSP Financial Group Limited in Port Moresby, PNG has released this market announcement on PNGX and ASX.

A handwritten signature in black ink, appearing to be 'Rajeshwar Singh', written over a dotted line.

Rajeshwar Singh
DIRECTOR

A handwritten signature in blue ink, appearing to be 'Alvina Ali', written over a dotted line.

Alvina Ali
COMPANY SECRETARY

About BSP Convertible Notes Limited (BSP CN Fiji):

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9 September 2025

BSP Financial Group Limited - Papua New Guinea Government Accounts Transfer and Potential Financial Impact

BSP Financial Group Limited (BSP) advises that it has been made aware of a decision by the Papua New Guinea Government through the National Executive Council to instruct the Department of Finance, the Department of Treasury, the Department of National Planning and Monitoring and other departments including State-Owned Enterprises to transfer accounts from commercial banks to the newly established government-owned National Banking Corporation Limited.

If the decision as described is fully executed, the potential impact on BSP's net profit after tax is likely to be material. BSP is currently further assessing the timing and financial impact of this decision, including mitigation strategies.

BSP maintains a strong capital and liquidity position and remains above regulatory requirements.

BSP is the largest financial institution in Papua New Guinea and present in seven South Pacific countries with roots dating back over 100 years, employing over 4,500 staff. BSP has a broad shareholder base including superannuation funds in PNG and across the Pacific, Landowner companies, the Catholic Church, and thousands of Papua New Guinean retail investors.

BSP remains committed to its customers, staff, shareholders, and the communities we serve.

BSP will keep the market informed in accordance with its continuous disclosure obligations.

This announcement was authorised for release by BSP Financial Group Limited's Disclosure Committee.



CONTACTS:

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