



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 – NOTICE OF CHANGE IN SUBSTANTIAL SHAREHOLDING”

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**.



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

27 June 2023

“BSP – NOTICE OF CHANGE IN SUBSTANTIAL SHAREHOLDING”

“Market Announcement to South Pacific Stock Exchange”

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



Haroon Ali
DIRECTOR

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**.

Ashurst PNG
Lawyers
Level 11, MRDC Haus
Cnr of Musgrave Street and
Champion Parade
Port Moresby NCD
Papua New Guinea

PO Box 850
Port Moresby
Papua New Guinea

Tel +675 309 2000
Fax +675 309 2099

www.ashurst.com

Our ref:
RAFJALUNI1000-013-911
Partner:
Richard Flynn
Direct line:
+675 309 2059
Email:
richard.flynn@ashurst.com
Contact:
James Lunge
Direct line:
+675 309 2061
Email:

26 June 2023

By email

Elizabeth Wamsa
PNGX Markets Limited
Office 2 Level 1, Monian Tower
Douglas Street, Port Moresby

Dear Madam

Notice of Change in Substantial Shareholding in BSP Finance Group Limited (ASX: BFL | PNGX: BSP)

We act for Fiji National Provident Fund (**FNPF**).

FNPF entered into a Share Sale Agreement dated 23 June 2023 (**SSA**) with the International Finance Corporation and the IFC Capitalization (Equity) Fund, L.P. (**Sellers**) to acquire by way of an off-market purchase an aggregate of 5,493,482 fully paid ordinary shares in BSP Finance Group Limited (ASX: BFL | PNGX: BSP) (**BSP**) which are owned by the Sellers.

FNPF is a substantial shareholder in BSP, being the holder of 8.68% of BSP shares. The acquisition of the Sellers' shares will increase its shareholding in BSP by 1.17%.

Accordingly, we **enclose** the relevant notice of a change in substantial shareholding pursuant to sections 398, 399, 402 and 403 of the *Capital Market Act 2015*.

Please contact Richard Flynn and James Lunge of our office should you have any questions.

Yours faithfully



Ashurst PNG

Enc

INDEPENDENT STATE OF PAPUA NEW GUINEA

Capital Market Act 2015

(Part XII)

Act, Sections 398, 399, 403 and 403

NOTICE OF CHANGE IN SUBSTANTIAL SHAREHOLDING

Note: To be given to the company, the stock exchange on which it is listed and the Securities Commission by a person who is a substantial shareholder where there is a change of 1% or more in the relevant interests of the person. This form must be given within two days after the person becomes aware of the change. Use a separate form for each substantial shareholder that has a change of 1% or more in their relevant interests. Use a Form 5 where the person ceases to be a substantial shareholder as a result of the change.

1. Name of listed company	BSP Financial Group Limited, incorporated in Papua New Guinea (ASX: BFL ; PNGX: BSP)
----------------------------------	---

Note: Insert the name of the listed company in which the substantial shareholding is held.

2. Name of stock exchange	1. PNGX 2. ASX
----------------------------------	-------------------

Note: Insert the name of the stock exchange on which the company is listed.

3. Details of person that is a substantial shareholder

Given names (<i>natural persons only</i>)	Surname or corporate name and registration number, if applicable	Residential address or address of registered office	Postal address
N/A	The Fiji National Provident Fund Board	Level 4, Plaza 2, 33 Ellery Street, Suva, Fiji	Level 4, Plaza 2, 33 Ellery Street, Suva, Fiji

4. Date of change in relevant interests.	26th June 2023
---	----------------

Note: Insert the date of the change of the relevant interest of the person named at Item 3 in the listed company at Item 1, not the date on which the person became aware of the change.

5. Date of last notice given by substantial shareholder	18 February 2020
--	------------------

Note: Insert the date on which the person named in Item 3 last gave a notice in accordance with Section 115, 116 or 117 of the Act in relation to the voting shares i.e. a Form 3, 4 or 5.

6. Voting shares in which a relevant interest is held.

	Number of shares	% of shares in company
Voting shares before the change	40,547,063	8.68%
Voting shares after the change	46,040,545	9.85%

Note: Insert the number and % of voting shares in which the person has a relevant interest, before and after the date specified at Item 5. The terms "voting shares" and "relevant interest" are defined in Sections 112–114 of the Act.

7. Total number of voting shares issued by the listed company

	Before the change	After the change
Total number of voting shares issued	467,219,979	467,219,979

Note: Insert the total number of voting shares issued by the listed company used for the purpose of calculating the percentages at Item 6.

8. Particulars of relevant interests after the change.

	Details for class of shares
Class of voting shares in which relevant interests now held.	Fully paid ordinary voting shares
Name(s) of registered holder(s).	The Fiji National Provident Fund Board
Brief description of the nature of the relevant interests in the voting shares.	Registered holder and buyer
Brief description of the transaction under which the relevant interests changed e.g. purchase/sale on stock exchange.	Existing shareholding and purchase pursuant to agreement referred to in item 11 below

Number of voting shares affected by the transaction.	5,493,482
The consideration for the transaction (value in Kina).	The Purchase Price as defined in the agreement referred to in item 11
Name of the other party to the transaction (if known). *	<ol style="list-style-type: none"> 1. International Finance Corporation; and 2. IFC Capitalization (Equity) Fund, L.P.

* This information is not required where the transaction took place on a stock exchange. Otherwise, if not known, insert "unknown".

Note: Where there is insufficient space on the form to supply the information required, use additional forms or annexe a separate sheet in the same format containing the information.

9. Details of other person(s) giving a notice for the same transaction

Given names (<i>natural persons only</i>)	Surname or corporate name and registration number, if applicable	Residential address or address of registered office	Postal address
	International Finance Corporation	2121 Pennsylvania Avenue, N.W., Washington, D.C. 20433, United States of America	
	IFC Capitalization (Equity) Fund, L.P.	C/- International Finance Corporation, 2121 Pennsylvania Avenue, N.W., Washington, D.C. 20433, United States of America	

Note: If known, insert the name and address of any other person(s) believed to have given, or to be intending to give, notice, whether a Form 3, 4 or 5, in relation to the transaction to which this notice relates. If not known, insert, "unknown".

10. Details of any associate with a relevant interest in the voting shares after the change

Given names (<i>natural persons only</i>)	Surname or corporate name and registration number, if applicable	Residential address or address of registered office	Postal address

--	--	--	--

Nature of Association: _____

Details of Relevant Interest of Associate: _____

Note: Provide the name and address of each associate of the person submitting this notice who has a relevant interest in voting shares in the company, and the nature of the association with the associate and the details of the relevant interest of the associate.

11. Prescribed particulars of any agreement under which substantial shareholding changed

Date of any agreement	Material terms of any agreement (whether written or oral)
See item 4	Share Sale Agreement between the person referred to in items 3 and 8, a copy of which is Annexure A.

Note: Provide the details of the material terms of any agreement, whether written or oral, and the details of the material terms of any relevant agreement through which a relevant interest, the subject of the notice, was changed. True copies of the documents must be submitted with this form.

12. The following documents must be submitted with this form -

- A. a true copy of any document setting out the material terms of any agreement that –
 - (a) contributed to the person having to submit this form;
 - (b) is in writing or in a document in which the material terms of an oral agreement have been reduced to writing in accordance with Section 40 (5) (c) of the Regulation; and
 - (c) is readily available to the person submitting the notice; or
- B. where a document in Paragraph A is not readily available to the person submitting this form, a memorandum in writing detailing the material terms of the document.

The number of pages that accompany, or are annexed to, this notice is 19.

13. Declaration

I declare that to the best of my knowledge and belief the information in this form is true and correct.



Signature: _____

Full Name of Person Signing: VILAME B. VODONAIVALU

Role: CHIEF EXECUTIVE OFFICER Date: 26 June 2023

Note: Where this notice is given by a body corporate it must be signed by a director or secretary who is authorized by the board of the body corporate to give the notice. Initials are not sufficient for the full name of the person signing this form.

ANNEXURE A

This is the annexure A referred to in the Notice of Change in Substantial Shareholding signed by me.

V. Balakrishnan VILHAME B. VOOONRAIVALU 26 June 2023
Signature Name Date

EXECUTION VERSION

INVESTMENT NUMBER 28852

Share Sale Agreement

among

The Fiji National Provident Fund Board,

International Finance Corporation

and

IFC Capitalization (Equity) Fund, L.P.

Dated June 23, 2023

TABLE OF CONTENTS

<u>Article/ Section</u>	<u>Item</u>	<u>Page No.</u>
ARTICLE I DEFINITIONS		1
Section 1.01.	<i>Definitions</i>	1
Section 1.02.	<i>Interpretation</i>	4
ARTICLE II PURCHASE AND SALE OF THE SHARES		4
Section 2.01.	<i>Purchase and Sale; Purchase Price</i>	4
Section 2.02.	<i>Completion</i>	5
Section 2.03.	<i>Conditions Precedent to Sellers' Completion</i>	5
Section 2.04.	<i>Conditions Precedent to Purchaser Completion</i>	5
Section 2.05.	<i>Pre-Completion Obligations</i>	6
Section 2.06.	<i>Completion Obligations</i>	6
Section 2.07.	<i>Post- Completion Obligations</i>	6
Section 2.07.	<i>Post- Completion Obligations</i>	6
ARTICLE III REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGMENTS		6
Section 3.01.	<i>Representations and Warranties of each Seller</i>	6
Section 3.02.	<i>Representations and Warranties of the Purchaser</i>	7
Section 3.03.	<i>Acknowledgments of the Purchaser</i>	8
ARTICLE IV GENERAL		9
Section 4.01.	<i>Notices</i>	9
Section 4.02.	<i>Saving of Rights</i>	10
Section 4.03.	<i>English Language</i>	10
Section 4.04.	<i>Applicable Law and Arbitration; Specific Performance</i>	10
Section 4.05.	<i>Amendments, Waivers and Consents</i>	12
Section 4.06.	<i>Counterparts</i>	12
Section 4.07.	<i>Taxes & Costs</i>	12
Section 4.08.	<i>Privileges and Immunities of the Sellers</i>	13
Section 4.09.	<i>Successors and Assigns</i>	13
Section 4.10.	<i>Termination</i>	14
Section 4.11.	<i>Further Assurances</i>	14
Section 4.12.	<i>Confidentiality</i>	14

SHARE SALE AGREEMENT

THIS AGREEMENT (the “**Agreement**”) dated June 23, 2023 among **THE FIJI NATIONAL PROVIDENT FUND BOARD**, a statutory corporation organized and existing under the laws of the Republic of Fiji (the “**Purchaser**”), **INTERNATIONAL FINANCE CORPORATION**, an international organization established by Articles of Agreement among its member countries including the Independent State of Papua New Guinea (“**IFC**”), and **IFC CAPITALIZATION (EQUITY) FUND, L.P.**, a Delaware limited partnership established by IFC under the laws of the State of Delaware, United States of America (the “**Fund**”, and together with IFC, the “**Sellers**”).

ARTICLE I

DEFINITIONS

Section 1.01. Definitions. Wherever used in this Agreement (including the Schedules), unless stated otherwise or the context otherwise requires, the following terms shall have the following meanings:

“ Agreement ”	has the meaning given to it in the preamble;
“ Authority ”	means any national, supranational, regional or local government or governmental, statutory, regulatory, administrative, fiscal or government-owned body, department, commission, authority, agency or entity, or central bank (or any Person whether or not government owned and howsoever constituted or called, that exercises the functions of a central bank) or any court, tribunal, or judicial or arbitral body;
“ Authorizations ”	means any consent, registration, filing, notification, reporting, agreement, notarization, certificate, license, approval, permit, authority or exemption from, by or with any Authority, whether given by express action or deemed given by failure to act within any specified time period and all corporate, creditors’ and shareholders’ approvals or consents;
“ Business Day ”	means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed in New York, New York, United States of America, Port Moresby, Independent State of Papua New Guinea or Suva, Republic of Fiji;
“ Company ”	means BSP Financial Group Limited, a financial institution organised as a commercial bank and existing under the laws of the Independent State of Papua New Guinea, with its registered office at Allotments 6 & 7, Section 34, Klinki Street, Waigani Drive, Port Moresby, Papua New Guinea;

“Company Shares”	means the ordinary issued shares of the Company;
“Completion”	means the completion of the sale and purchase of the Completion Shares in accordance with this Agreement;
“Completion Date”	means the fifth Business Day following the satisfaction or waiver of the conditions to the obligations of the parties hereto set forth in Section 2.03 and Section 2.04, or such other date as may be agreed in writing among the Purchaser and the Sellers but shall be no later than the Termination Date, unless otherwise agreed in writing;
“Completion Purchase Price”	means an amount in USD (rounded up to the nearest cent) equal to (a) the number of Completion Shares, <u>multiplied by</u> (b) the Per Share Price, <u>multiplied by</u> (c) the Exchange Rate as of the date of this Agreement;
“Completion Shares”	means an aggregate of 5,493,482 Company Shares, including: (a) 2,746,741 Company Shares beneficially owned by IFC and (b) 2,746,741 Company Shares beneficially owned by the Fund;
“Dispute”	has the meaning given to it in Section 4.04(b);
“Encumbrance”	means any charge, claim, mortgage, lien, option, pledge, attachment or other security interest of any kind;
“Estimated Stamp Duty Payment”	means the estimated amount to be paid to the IRC by the Purchaser in accordance with Section 4.07(b) of this Agreement in respect of Completion pursuant to the Papua New Guinea Stamp Duties Act (Chapter 117);
“Exchange Rate”	means the USD per PGK “SELL” rate published by the Bank of Papua New Guinea at: https://www.bankpng.gov.pg/financial-markets/foreign-exchange-market-andreserves-management/exchange-rates/ , or any successor website or other means of publication by the Bank of Papua New Guinea;
“Fund”	has the meaning given to it in the preamble;
“Fund Account”	means the following bank account of the Fund: JPMorgan Chase Bank N.A. 1 Chase Manhattan Plaza New York, NY 10005 <u>ABA</u> : 021000021 <u>SWIFT</u> : CHASUS33

Account Number: 844001701

Account Title: IFC Capitalization (Equity) Fund, L.P.;

“Governmental Order”	means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Authority;
“ICC”	has the meaning given to it in Section 4.04(b);
“IFC”	has the meaning given to it in the preamble;
“IFC Account”	means the following bank account of IFC: USD Correspondent Bank: FED ABA Routing Code: 021000089 Account Name: Citibank N.A., New York BIC: CITIUS33 Beneficiary Bank: Account Number: 10990765 Account Name: Citibank N.A., London BIC: CITIGB2L Beneficiary Account: Account Number: 10832308 (IBAN: GB05CITI 1850 0810832308) Account Name: International Finance Corporation Ref: EQ 28852 – BSP- Sale of shares
“Intervening Party”	has the meaning given to it in Section 4.04(c)(iii);
“IRC”	means the Internal Revenue Commission of the Independent State of Papua New Guinea or any successor Authority;
“Law”	means any national, supranational, state, provincial, local or similar statute, law, ordinance, regulation, rule, code, order, requirement or rule of law (including common law);
“Moving Party”	has the meaning given to it in Section 4.04(c)(ii);
“Per Share Price”	means PGK11.88 per share;
“Person”	means any individual, corporation, company, partnership, firm, voluntary association, joint venture, trust, unincorporated organization, Authority or any other entity whether acting in an individual, fiduciary or other capacity;
“PGK”	means the lawful currency of the Independent State of Papua New Guinea;

“PNGX”	means the PNGX Markets Limited, or the stock market conducted by it, as the context requires, or its successor;
“Purchase Price”	means the Completion Purchase Price;
“Purchaser”	has the meaning given to it in the preamble;
“Request for Intervention”	has the meaning given to it in Section 4.04(c)(iii);
“Rules”	has the meaning given to it in Section 4.04(b);
“Sellers”	has the meaning given to it in the preamble;
“Termination Date”	means the date that is three (3) months after the date hereof; and
“USD”	means the lawful currency of the United States of America.

Section 1.02. *Interpretation.* (a) In this Agreement, unless the context otherwise requires, words denoting the singular include the plural and *vice versa*.

(b) In this Agreement, a reference to a specified Article, Section, Annexure or Schedule shall be construed as a reference to that specified Article or Section of or Annexure or Schedule to, this Agreement.

(c) In this Agreement, a reference (i) to an amendment or to an agreement being amended includes a supplement, variation, assignment, novation, restatement or re-enactment, and (ii) to an agreement shall be construed as a reference to such agreement as it may be duly amended from time to time.

(d) In this Agreement, a reference to a provision of Law is a reference to that provision as from time to time amended or re-enacted.

(e) In this Agreement, a reference to “including” or “includes” does not limit the scope of the meaning of the words preceding it.

(f) In this Agreement, a reference to a party to any document includes that party’s successors and permitted assigns.

(g) In this Agreement, wherever there is a reference to a specific number and type of Company Shares, then, upon the occurrence of any subdivision, combination, share dividend, reclassification, conversion, exchange or similar event with respect to the Company Shares, the specific number and type of Company Shares so referenced in this Agreement shall be adjusted as appropriate to reflect the effect on such Company Shares as a result of such subdivision, combination, share dividend, reclassification, conversion, exchange or similar event.

ARTICLE II

PURCHASE AND SALE OF THE SHARES

Section 2.01. *Purchase and Sale; Purchase Price.* Subject to the terms and conditions of this Agreement, each Seller agrees to sell to the Purchaser and the Purchaser agrees to purchase from each Seller all of the right, title, benefit and interest of each Seller in and to the Completion Shares as of the Completion Date for the Completion Purchase Price, together with all rights now

or hereafter attaching to them, excluding all rights to any dividend, distribution, allocation of profits, interest, benefit or other right declared, made or paid on the Completion Shares in respect of any ex-dividend date, record date, or payment date occurring on or before the Completion Date.

Section 2.02. Completion. Subject to the terms and conditions of this Agreement, on the Completion Date, the Purchaser shall pay the Completion Purchase Price in USD by wire transfer of immediately available funds, without set-off or counterclaim (except for any deduction permitted under Section 4.07(d) in respect of the amount of the Estimated Stamp Duty Payment for which the Sellers are responsible pursuant to Section 4.07(a)), to the IFC Account and the Fund Account such that each Seller shall receive its portion of the Completion Purchase Price (except for such deduction in respect of the amount of the Estimated Stamp Duty Payment) on or prior to the Completion Date, all in accordance with the procedures set forth in this Agreement. Upon written confirmation (i) by IFC confirming that the IFC Account has received its portion of the Completion Purchase Price in full, and (ii) by the Fund confirming that the Fund Account has received its portion of the Completion Purchase Price in full, in each case subject to such deduction in respect of such aggregate amount of the Estimated Stamp Duty Payment for which the Sellers are responsible pursuant to Section 4.07(a), each Seller shall deliver (or cause to be delivered) to the Purchaser the items, or perform (or cause to be performed) the obligations, specified in Section 2.06 (Completion Obligations) below.

Section 2.03. Conditions Precedent to Sellers' Completion. The obligations of each Seller to consummate the transactions contemplated by Section 2.01 (*Purchase and Sale; Purchase Price*) shall be subject to the fulfilment or written waiver, at or prior to the Completion, of each of the following conditions (including the receipt by each Seller of each of the documents or instruments specified in Section 2.03(c), each in form and substance acceptable to each Seller); provided that each Seller may in its absolute discretion waive either in whole or in part at any time any of the conditions detailed below by written notice to the Purchaser:

(a) *Representations, Warranties and Covenants:* (i) The representations and warranties of the Purchaser contained in this Agreement shall be true and correct as of the Completion and (ii) the covenants and agreements contained in this Agreement to be complied with by the Purchaser on or before the Completion shall have been complied with;

(b) *No Order:* No Authority shall have enacted, issued, promulgated, enforced or entered any Law or Governmental Order (whether temporary, preliminary or permanent) that has the effect of making the transactions contemplated by this Agreement (or any other related documents to be executed by the parties hereto as part of the transactions contemplated by this Agreement) illegal or subject to obtaining any Authorisation or otherwise restraining or prohibiting the consummation of such transactions; and

(c) *Purchaser Approval:* Each Seller shall have received a copy of a resolution of an authorized governing body of the Purchaser (certified by a duly appointed officer as true and correct) authorizing the execution of and the performance by the Purchaser of its obligations under this Agreement and any other related documents to be executed by the Purchaser as part of the transactions contemplated under this Agreement.

Section 2.04. Conditions Precedent to Purchaser Completion. The obligations of the Purchaser to consummate the transactions contemplated by Section 2.01 (*Purchase and Sale; Purchase Price*) shall be subject to the fulfilment or written waiver, at or prior to the Completion, of each of the following conditions; provided that the Purchaser may in its absolute discretion waive either in whole or in part at any time any of the conditions detailed below by written notice to each Seller:

(a) *Representations, Warranties and Covenants:* (i) The representations and warranties of each Seller contained in this Agreement shall be true and correct as of the

Completion and (ii) the covenants and agreements contained in this Agreement to be complied with by each Seller at or before the Completion shall have been complied with;

(b) *No Order*: No Authority shall have enacted, issued, promulgated, enforced or entered any Law or Governmental Order (whether temporary, preliminary or permanent) that has the effect of making the transfer to the Purchaser of the Completion Shares (or any other related documents to be executed by the parties hereto as part of such transfer) illegal or subject to obtaining any Authorisation or otherwise restraining or prohibiting the consummation of such transfer.

Section 2.05. Pre-Completion Obligations. (a) The Purchaser shall use its commercially reasonable efforts to promptly obtain all Authorizations that may be or become necessary for its execution and delivery of, and the performance of its obligations pursuant to, this Agreement.

(b) The Purchaser shall use its commercially reasonable efforts to promptly obtain sufficient funds in USD to pay the full amount of the Completion Purchase Price at Completion.

Section 2.06. Completion Obligations. Upon fulfilment of the conditions set forth in Sections 2.03 (*Conditions Precedent to Sellers' Completion*) and 2.04 (*Conditions Precedent to Purchaser Completion*) above, at Completion:

(a) The Purchaser shall deliver or cause to be delivered to each Seller a certificate of a duly authorized officer of the Purchaser certifying as to the matters set forth in Section 2.03(a);

(b) Each Seller shall deliver or cause to be delivered to the Purchaser a certificate of a duly authorized officer of such Seller certifying as to the matters set forth in Section 2.04(a); and

(c) (i) Upon receipt of the certificate referred to in Section 2.06(b) above, the Purchaser shall pay the Completion Purchase Price pursuant to Section 2.02 and (ii) each Seller shall deliver to the purchaser a share transfer form for the relevant Completion Shares from each Seller to the Purchaser which is duly executed by the relevant Seller in the form attached as the Annexure to this Agreement.

Section 2.07. Post-Completion Obligations.

(a) Within two (2) Business Days after the Completion Date, the Sellers shall inform PNGX and the Company of the occurrence of Completion.

(b) The parties hereto shall take the actions described in Section 4.07(b) and Section 4.07 (c).

ARTICLE III

REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGMENTS

Section 3.01. Representations and Warranties of each Seller. Each Seller hereby severally represents and warrants to the Purchaser, as of the date hereof, as of the Completion Date, as follows:

(a) (i) in the case of IFC, it is an international organization established by Articles of Agreement among its member countries including the Independent State of Papua New Guinea and has the power and authority to enter into, deliver and perform its obligations under this Agreement, and (ii) in the case of the Fund, it is a Delaware limited partnership established by

IFC under the laws of the State of Delaware, United States of America, and has the power and authority to enter into, deliver and perform its obligations under this Agreement;

(b) this Agreement has been duly authorized and executed by it and (assuming due authorization, execution and delivery by the Purchaser) constitutes its valid and legally binding obligation enforceable in accordance with its terms;

(c) the execution, delivery and performance of this Agreement will not contravene (i) in the case of IFC, any provision of the Articles of Agreement establishing IFC or any Law applicable to it, and (ii) in the case of the Fund, any provision of the limited partnership agreement establishing the Fund or any Law applicable to it; and

(d) to the actual knowledge of each Seller, (i) each Share is fully paid up, and (ii) the transfer of such Shares is not subject to any option or agreement in favour of any third party (other than the other Seller) except as provided in this Agreement;

(e) each of them is the legal, beneficial and registered holder of the Shares held in each of their names; and

(f) it has not created any Encumbrance on any of the Shares.

All representations and all other warranties and all liabilities with respect to the Shares other than that contained in Section 3.01(d), including (without limitation) any liability of each Seller for any alleged or existing third party's rights in the Shares, whether express or implied, are excluded and limited to the maximum extent allowed by applicable Law. Without prejudice to the generality of the foregoing, the Sellers give no representation or warranty as to the Company or as to the business, assets or liabilities of the Company, and no representations or warranties as to the Shares other than that contained in Section 3.01(d).

Section 3.02. Representations and Warranties of the Purchaser. The Purchaser hereby represents and warrants to each Seller, as of the date hereof, as of the Completion Date, as follows:

(a) it is a statutory corporation organized and existing under the Laws of the Republic of Fiji and has the power and authority to enter into, deliver and perform its obligations under this Agreement;

(b) this Agreement has been duly authorized and executed by it and (assuming due authorization, execution and delivery by each Seller) constitutes its valid and legally binding obligation enforceable in accordance with its terms;

(c) the execution, delivery and performance of this Agreement will not contravene any Law or Authorization applicable to it;

(d) the Purchaser is entering into this Agreement, and will exercise its rights and perform its obligations under it, for its sole benefit and not for or on behalf of any other person, whether as trustee, agent or otherwise;

(e) the execution, delivery and performance by the Purchaser of this Agreement does not and will not require any Authorizations, and there are no facts or circumstances which indicate that any such Authorizations would or might be required;

(f) the Purchaser is acquiring the Shares solely for the purpose of investment and not with a view to, or for offer or sale in connection with, any distribution thereof other than in compliance with all applicable Laws. The Purchaser agrees that the Shares may not be sold, transferred, offered for sale, pledged, hypothecated or otherwise disposed of other than in accordance with the Company's constitution and applicable Laws. The Purchaser is able to bear

the economic risk of holding the Shares for an indefinite period (including total loss of its investment), and has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risk of its investment;

(g) the Purchaser has sufficient immediately available funds to pay, in cash, the Purchase Price and all other amounts payable pursuant to this Agreement or otherwise necessary to consummate all the transactions contemplated hereby. Upon the consummation of such transactions, (i) the Purchaser will not be insolvent, (ii) the Purchaser will not be left with unreasonably small capital, (iii) the Purchaser will not have incurred debts beyond its ability to pay such debts as they mature and (iv) the capital of the Purchaser will not be impaired;

(h) no claim, action, suit, arbitration, inquiry, proceeding or investigation by or before any Authority by or against the Purchaser is pending or, to the best knowledge of the Purchaser, threatened, which could affect the legality, validity or enforceability of this Agreement or the consummation of the transactions contemplated hereby;

(i) no broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement based upon arrangements made by or on behalf of the Purchaser; and

(j) the Purchaser is not an entity named on (i) lists promulgated by the United Nations Security Council or its committees pursuant to resolutions issues under Chapter VII of the United Nations Charter or (ii) the World Bank Listing of Ineligible Firms (see www.worldbank.org/debarr).

Section 3.03. Acknowledgments of the Purchaser. The Purchaser hereby acknowledges and agrees that:

(a) it has conducted its own independent investigation, review and analysis of the business, operations, assets, liabilities, results of operations, financial condition and prospects of the Company, which investigation, review and analysis was done by the Purchaser and its Affiliates and representatives;

(b) it has relied entirely on its own appraisal of the Company (and not on any factual representations, analysis or opinions of the Sellers or their respective representatives, except the specific representations and warranties of each Seller set forth in Section 3.01) in evaluating the risks and the suitability of the proposed investment for its purposes and in deciding to enter into this Agreement and the transactions contemplated hereby and in proceeding to Completion;

(c) the Sellers may have, or have access to, information and analysis regarding or pertinent to the Company and the Shares, which the Purchaser may not have obtained or been given access to and the Sellers have no obligation to give the Purchaser access to such information or analysis;

(d) (i) other than the representations and warranties contained in Section 3.01, it has not entered into this Agreement or will proceed to Completion in reliance of any representation or warranty of any Seller, express or implied nor any communications by any Seller, and none of the Sellers, their respective affiliates, or any of their respective officers, directors, employees or representatives make or have made any representation or warranty, express or implied, at Law or in equity, with respect to the Company, the Shares, or the businesses, assets or liabilities of the Company, including as to (x) merchantability or fitness for any particular use or purpose, (y) the operation of the Company's business after Completion or (z) the probable success or profitability of the Company's business after Completion and (ii) none of the Sellers, their respective affiliates, or any of their respective officers, directors, employees or representatives will have or be subject to any liability or indemnification obligation to the Purchaser or to any other Person resulting

from the distribution to the Purchaser, its affiliates or representatives of, or the Purchaser's use of, any information relating to the Company or the Shares;

(e) none of the Sellers has been a nominee, agent, steward, representative, fiduciary or constructive trustee of the Purchaser in any capacity during the period between the date of this Agreement and Completion, and the Sellers shall have no obligation, duty or liability, whether arising out of contract, Law or equity, to the Purchaser for, and the Purchaser shall not be entitled to, any voting, dividend, distribution, allocation of profits, interest, benefit or other right with respect to the Completion Shares during the period beginning on the date of this Agreement and ending on (and including) the Completion Date, and with respect to the Completion Shares during the period beginning on the date of this Agreement and ending on (and including) the Completion Date, including, in each case, any dividend, distribution, allocation of profits, interest, benefit or other right declared, made or paid on any such Company Shares in respect of any ex-dividend date, record date, or payment date occurring during such periods;

(f) it is aware of all applicable Law regarding transactions in securities or other financial instruments when in possession of material non-public information regarding the Company, and agrees that it will not use, nor cause any third person to use, any such information obtained in the process of considering the proposed investment or otherwise (including that obtained from the Sellers) in contravention of such Law;

(g) it is buying for investment and for its own account and presently does not intend to resell the Shares; and

(h) if the Purchaser receives any dividend, distribution, allocation of profits, interest, benefit or other right with respect to the Completion Shares on or after any ex-dividend date, record date, or payment date in respect thereof occurring during the period beginning on the date of this Agreement and ending on (and including) the Completion Date, or with respect to the Completion Shares on or after any ex-dividend date, record date, or payment date in respect thereof occurring during the period beginning on the date of this Agreement and ending on (and including) the Completion Date, the Purchaser shall pay an amount equal to such dividend, distribution, allocation of profits, interest, benefit or other right to the relevant Seller promptly following receipt by the Purchaser.

ARTICLE IV

GENERAL

Section 4.01. *Notices.* (a) Any notice, request or other communication to be given or made under this Agreement shall be in writing. Except as otherwise provided in this Agreement, any such communication shall be delivered by hand, established courier service or facsimile to the party hereto to which it is required or permitted to be given or made at such party's address specified below or at such other address as such party has from time to time designated by written notice to the other parties hereto, shall be effective upon the earlier of (a) actual receipt and (b) deemed receipt under Section 4.01(b) below.

For the Purchaser:

The Fiji National Provident Fund Board
Level 4, Plaza 2
33 Ellery Street
Suva, Fiji
Attention: Chief Executive Officer
Facsimile: + 679 3308 221

For IFC:

International Finance Corporation
2121 Pennsylvania Avenue, N.W.
Washington, D.C. 20433
United States of America
Attention: Director, Financial Institutions Group
Facsimile: +1 202 974-4305

For the Fund:

IFC Capitalization (Equity) Fund, L.P.
c/o International Finance Corporation
2121 Pennsylvania Avenue, N.W.
Washington, D.C. 20433
United States of America
Attention: Head, IFC Capitalization (Equity) Fund, L.P.
Facsimile: +1 202 458-2239

(b) Unless there is reasonable evidence that it was received at a different time, notice pursuant to this Section 4.01 is deemed given if: (i) delivered by hand, when left at the address referred to in Section 4.01(a); (ii) sent by airmail or established courier services within a country, three (3) Business Days after posting it; (iii) sent by airmail or established courier service between two countries, six (6) Business Days after posting it; and (iv) sent by facsimile, when confirmation of its transmission has been recorded by the sender's facsimile machine.

Section 4.02. Saving of Rights. (a) The rights and remedies of any Seller in relation to any misrepresentation or breach of warranty on the part of the Purchaser shall not be prejudiced by any investigation by or on behalf of any Seller into the affairs of the Purchaser, by the execution or the performance of this Agreement or by any other act or thing by or on behalf of any Seller which might prejudice such rights or remedies.

(b) No course of dealing and no failure or delay by any Seller in exercising any power, remedy, discretion, authority or other right under this Agreement or any other agreement shall impair, or be construed to be a waiver of or an acquiescence in, that or any other power, remedy, discretion, authority or right under this Agreement, or in any manner preclude its additional or future exercise.

Section 4.03. English Language. All documents to be provided or communications to be given or made under this Agreement shall be in English and, where the original version of any such document or communication is not in English, shall be accompanied by an English translation certified by an authorized representative to be a true and correct translation of the original.

Section 4.04. Applicable Law and Arbitration; Specific Performance. (a) This Agreement, and all non-contractual obligations arising out of or in connection with it, is governed by, and shall be construed in accordance with, the laws of the State of New York, United States of America.

(b) All disputes arising out of or in connection with this Agreement, including any dispute relating to non-contractual obligations arising out of or in connection with this Agreement (each a "**Dispute**") shall be finally settled under the Rules of Arbitration (the "**Rules**") of the International Chamber of Commerce (the "**ICC**") as amended below.

(c) (i) Any party hereto may, either individually or together with any other party hereto, initiate arbitration proceedings pursuant to this clause against one or more other parties hereto by sending a Request for Arbitration (as defined in the Rules) to the ICC, with a copy to all other parties hereto (whether or not such parties are named as respondents in the Request for Arbitration).

(ii) Any party hereto named as a party in the Request for Arbitration, a Request for Joinder (as defined in the Rules) or a Request for Intervention (as defined below) (a “**Moving Party**”) may join any other party hereto in any arbitration proceedings hereunder by submitting a Request for Joinder against that party, provided that such Request for Joinder is sent to the ICC with a copy to all other parties hereto (whether or not such parties are named as respondents in the Request for Joinder) within 30 days from the receipt by such Moving Party of such Request for Arbitration, Request for Joinder or Request for Intervention. The provisions of the Rules governing the form and content of Requests for Joinder shall apply.

(iii) Any party hereto (an “**Intervening Party**”) may intervene in any arbitration proceedings hereunder by submitting a request for arbitration against all existing parties to such arbitration proceedings (a “**Request for Intervention**”), provided that such Request for Intervention is sent to the ICC with a copy to all other parties hereto (whether or not such parties are named as respondents in the Request for Intervention) within 30 days from the receipt by such Intervening Party of a copy of the Request for Arbitration, a Request for Joinder or a Request for Intervention. The provisions of the Rules governing the form and content of Requests for Joinder shall apply *mutatis mutandis* to the form and content of Requests for Intervention.

(iv) Any party hereto so joined or intervening shall be bound by any award rendered by the arbitral tribunal even if such party chooses not to participate in the arbitration proceedings.

(d) (i) There shall be three arbitrators appointed as follows: If the Request for Arbitration names only one claimant and one respondent, and no party hereto has exercised its right to joinder or intervention in accordance with Section 4.04(c)(ii), the claimant and the respondent shall each nominate one arbitrator within 15 days after the expiry of the period during which parties hereto can exercise their right to joinder or intervention under Section 4.04(c)(ii). The third arbitrator, who shall act as the president of the arbitral tribunal, shall be nominated by agreement of the parties hereto within 30 days of the appointment of the second arbitrator. If any arbitrator is not nominated within these time periods, the ICC shall make the appointment.

(ii) If the Request for Arbitration names multiple claimants or multiple respondents, or at least one party hereto exercises its right to joinder or intervention in accordance with Section 4.04(c)(ii), the claimant(s) shall jointly nominate one arbitrator and the respondent(s) shall jointly nominate the other arbitrator, both within 15 days after the expiry of the period during which the parties hereto can exercise their right to joinder or intervention under Section 4.04(c)(ii). If the parties hereto fail to nominate an arbitrator as provided above, the ICC shall, upon the request of any party hereto, appoint all three arbitrators and designate one of them to act as the president of the arbitral tribunal. If the claimant(s) and respondent(s) nominate the arbitrators as provided above, the third arbitrator, who shall act as the president of the arbitral tribunal, shall be nominated by agreement of the parties hereto within 30 days of the appointment of the second arbitrator. If the parties hereto fail to nominate the president of the arbitral tribunal as provided above, the president of the arbitral tribunal shall be appointed by the ICC.

(e) The legal seat of arbitration shall be Singapore, Singapore.

(f) The language of the arbitration shall be English.

(g) The arbitral tribunal is not empowered to award punitive damages, and each party hereto hereby waives any right to seek or recover punitive damages with respect to any Dispute resolved by arbitration under this Section 4.04.

(h) The arbitral tribunal and any emergency arbitrator appointed in accordance with the Rules shall not be authorized to take or provide, and the parties hereto shall not be authorized to seek from any judicial authority, any interim measures of protection or pre-award relief against IFC, any provisions of the Rules notwithstanding.

(i) The parties hereto agree that an arbitral tribunal appointed hereunder may exercise jurisdiction with respect to this Agreement.

(j) The parties hereto expressly and irrevocably agree to the consolidation of two or more arbitrations commenced hereunder irrespective of whether the claims in the arbitrations are made under the same arbitration agreement or more than one arbitration agreement, and irrespective of whether the arbitrations are between the same parties or different parties. The decision to consolidate shall be made by the ICC Court in accordance with the Rules.

(k) The parties hereto acknowledge and agree that no provision of this Agreement or of the Rules, nor the submission to arbitration by IFC, in any way constitutes or implies a waiver, termination or modification by IFC of any privilege, immunity or exemption of IFC granted in the Articles of Agreement establishing IFC, international conventions, or applicable Law.

(l) The parties acknowledge and agree that a party would be irreparably damaged if any of the provisions of this Agreement are not performed in accordance with their specific terms and that any breach of this Agreement could not be adequately compensated in all cases by monetary damages alone. Accordingly, in addition to any other right or remedy to which a party may be entitled, at Law or in equity, but subject to Section 4.04(k) and Section 4.08, it shall be entitled to enforce any provision of this Agreement by a decree of specific performance and to temporary, preliminary and permanent injunctive relief to prevent breaches or threatened breaches of any of the provisions of this Agreement, without posting any bond or other undertaking.

Section 4.05. *Amendments, Waivers and Consents.* Any amendment or waiver of, or any consent given under, any provision of this Agreement shall be in writing and, in the case of an amendment, signed by all of the parties hereto.

Section 4.06. *Counterparts.* This Agreement may be executed in several counterparts, each of which is an original, but all of which constitute one and the same agreement.

Section 4.07. *Taxes & Costs.* (a) (i) Each Seller shall pay all taxes, duties (excluding stamp duty except to the extent set forth pursuant to this Section 4.07), fees or other charges payable on or in connection with the execution, issue, delivery or performance of this Agreement, (ii) the Purchaser shall pay all taxes, duties (excluding stamp duty except to the extent set forth pursuant to this Section 4.07), fees or other charges payable on or in connection with the registration of the Shares and any documents related thereto, and (iii) the Sellers, collectively, shall only be responsible for an amount of the stamp duty to be paid in respect of Completion equal to the lesser of (1) 50% of the Estimated Stamp Duty Payment or (2) one-half of one per cent of the amount of the Completion Purchase Price and the remaining portion of any stamp duty payable on or in connection with the execution, issue, delivery or performance of this Agreement shall be borne by the Purchaser.

(b) All stamp duty shall be paid by the Purchaser on this Agreement. Within one (1) month following the date of this Agreement, the Purchaser shall submit this Agreement to the

IRC together with an application for an interim assessment of the stamp duty to be paid in respect thereof, and shall pay to the IRC the Estimated Stamp Duty Payment. Prior to each such submission, the parties hereto shall cooperate in good faith on the contents and timing of the submission, including the determination of the Estimated Stamp Duty Payment. The Sellers shall have the opportunity to review and comment in advance on the timing, manner and content of all submissions and other communications made by or on behalf of the Purchaser to the IRC, which such comments the Purchaser shall reasonably reflect in such submissions and communications. The Purchaser shall promptly provide the IRC with any additional information that it may request with respect to the transactions contemplated by this Agreement. Each party hereto shall promptly notify the other parties of any communication that it or any of its affiliates or advisers receives from the IRC relating to the transactions contemplated by this Agreement. Each party hereto shall coordinate and cooperate reasonably with each other in exchanging such information and providing such assistance as another party hereto may reasonably request in connection with the foregoing. Each party hereto shall promptly provide one another with copies of all submissions and communications between them and the IRC with respect to the transactions contemplated by this Agreement.

(c) If at any time the IRC determines that the amount of the Estimated Stamp Duty Payment or the Estimated Stamp Duty Payment paid by the Purchaser exceeds the amount of stamp duty that it determines is payable by the Purchaser to the IRC in connection with the Completion, the Purchaser shall promptly, and in no event later than ten (10) Business Days following such determination and payment in respect thereof received by the Purchaser, reimburse to the Sellers (in equal amounts) an amount in respect of such excess such that the portion of the Estimated Stamp Duty Payment borne collectively by the Sellers does not exceed the amount of such stamp duty for which the Sellers are responsible pursuant to Section 4.07(a). Any reimbursement made by the Purchaser to the Sellers pursuant to this Section 4.07(c) shall be paid in USD by wire transfer of immediately available funds at the Exchange Rate as of the date five (5) Business Days prior to the date on which such reimbursement is paid to the Sellers.

(d) All payments to the Sellers under this Agreement shall be made without deduction or withholding for or on account of any taxes or charges (including, without limitation, any bank charges); provided that the Purchaser may deduct an amount of the Completion Purchase Price to the extent required for the Purchaser to pay the amount of the Estimated Stamp Duty Payment for which the Sellers are responsible pursuant to Section 4.07(a). If the Purchaser is prevented by operation of Law or otherwise from making or causing to be made those payments without deduction or withholding, the payments due under this Agreement shall be increased to such amount as may be necessary so that each Seller receives the full amount it would have received after the application of such deduction or withholding had those payments been made without that deduction or withholding.

(e) Each of the parties hereto shall be responsible for its own legal, accountancy, banking, brokerage and other costs, charges and expenses incurred in connection with the negotiation, preparation and implementation of this Agreement and any other agreement incidental to or referred to in this Agreement.

Section 4.08. *Privileges and Immunities of the Sellers.* Nothing in this Agreement shall be construed as a waiver, renunciation or other modification of any immunities, privileges or exemptions of the Sellers accorded under the Articles of Agreement establishing IFC, the limited partnership agreement establishing the Fund, international convention or any applicable Law.

Section 4.09. *Successors and Assigns.* This Agreement shall bind and inure to the benefit of the respective successors and assigns of the parties hereto, except that no party hereto may assign or otherwise transfer all or any part of its rights or obligations under this Agreement without the prior written consent of the other parties hereto.

Section 4.10. Termination. (a) If Completion has not occurred by the Termination Date this Agreement may be terminated by the Sellers or the Purchaser with immediate effect.

(b) Upon any termination of this Agreement pursuant to this Section 4.10, this Section 4.10 and Sections 4.04, 4.07, 4.08 and 4.12 shall continue to have effect; provided that the right to terminate this Agreement under Section 4.10(a) shall not be available to any party hereto whose failure to fulfil any obligation under this Agreement shall have been the cause of, or shall have resulted in, the failure of the Completion to occur on or prior to the Termination Date. The further rights and obligations of each party hereto cease immediately on termination, but termination does not affect the accrued rights and obligations of a party hereto at the date of termination.

Section 4.11. Further Assurances. Each party must do all things reasonably necessary or desirable (including execute any document), and must ensure that its representatives do all things reasonably necessary or desirable (including executing any document), to give effect to its obligations under this Agreement.

Section 4.12. Confidentiality. (a) No party hereto shall (i) disclose any information either in writing or orally to any Person which is not a party to this Agreement before the date that is two (2) years after the date of this Agreement; or (ii) make or issue a public announcement, communication or circular, about the subject matter of, or the transactions referred to in, this Agreement, including by way of press release, promotional and publicity materials, posting of information on websites, granting of interviews or other communications with the press, or otherwise, in each case, other than: (A) to such of its officers, employees and advisers as reasonably require such information in connection with the transactions referred to in this Agreement or to comply with the terms of this Agreement; (B) in the case of the Fund, to the Fund's limited partners and the limited partners of IFC Emerging Asia Fund, LP to inform them about the pendency and consummation of the transactions referred to in this Agreement; (C) to the extent required by Law (including the rules of PNGX); (D) to the extent required for it to enforce its rights under this Agreement; (E) to the IRC as contemplated pursuant to Section 4.07(b); and (F) with the prior written consent of the other party hereto; provided, further, that before any information is disclosed or any public announcement, communication or circulation made or issued pursuant to this Section 4.12(a) (other than as permitted pursuant to Section 4.12(a)(B)), the party hereto proposing to disclose such information must consult with the other party hereto in advance about the timing, manner and content of the disclosure, announcement, communication or circulation (as the case may be).

(b) Each party hereto shall expressly inform any Person to whom it discloses any information under Section 4.12(a) of the restrictions set out in Section 4.12(a) with regards disclosure of such information and shall procure their compliance with the terms of this Section 4.12 as if they each were party to this Agreement as such party and such party shall be responsible for any breach by any such Person of the provisions of this Section 4.12.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names as at the date first above written.

THE FIJI NATIONAL PROVIDENT FUND BOARD



By:
Name: **VILAME B. VODONIVALU**
Title: Authorised Signatory **CHIEF EXECUTIVE OFFICER**



By
Name: **TEVITA LOMALAGI**
Title: Authorised Signatory **CHIEF FINANCIAL OFFICER**

INTERNATIONAL FINANCE CORPORATION

By
Name:
Title:

IFC CAPITALIZATION (EQUITY) FUND, L.P.
by IFC Capitalization (Equity) Fund (GP), LLC



By:
Name:
Title:

IN WITNESS WHEREOF, the parties hereto, acting through their duly authorized representatives, have caused this Agreement to be signed in their respective names as at the date first above written.

THE FIJI NATIONAL PROVIDENT FUND BOARD

By:
Name:
Title: Authorised Signatory

By
Name:
Title: Authorised Signatory

INTERNATIONAL FINANCE CORPORATION

By 
Name: Andres Felipe Gomez
Title: Regional Portfolio Manager, East Asia Pacific

**IFC CAPITALIZATION (EQUITY) FUND, L.P.
by IFC Capitalization (Equity) Fund (GP), LLC**

By 
Name: Jun Nitta
Title: Head, IFC Financial Institutions Growth Fund

Annexure

STANDARD TRANSFER FORM		Marking Stamp
For Non-Market Transactions		
Affix stamp duty here (if applicable)		
FULL NAME OF COMPANY OR CORPORATION	BANK OF SOUTH PACIFIC LIMITED (1-4815)	
DESCRIPTION OF SECURITIES	Class ORDINARY FULLY PAID	If not fully paid, paid to Register PNG
QUANTITY	Words TWO MILLION, SEVEN HUNDRED AND FORTY SIX THOUSAND, SEVEN HUNDRED AND FORTY ONE	Figures 2,746,741
FULL NAME(S) OF TRANSFEROR(S) (SELLER(S))	Surname(s)	Broker's Transfer Identification Number:
	Given Name(s) INTERNATIONAL FINANCE CORPORATION	
	(PLEASE USE BLOCK LETTERS)	
CONSIDERATION		Date of Purchase
FULL NAME(S) OF TRANSFEE(S) (BUYER(S))	Surname(s)	
	Mr.	
	Mrs.	
	Miss. / Given Name(s)/Company Name THE FIJI NATIONAL PROVIDENT FUND BOARD	
FULL POSTAL ADDRESS OF TRANSFEREE(S) (BUYERS(S))	Level 4, Plaza 2	
	33 Ellery Street	
	Suva	
	State/Country	Fiji
REMOVAL REQUEST	Please enter those securities on the	PNG REGISTER
<p>I/We the registered holder(s) and undersigned seller(s) for the above consideration do hereby transfer to the above name(s) hereinafter called the Buyer(s) the securities as specified above standing in my/our name(s) in the books of the above-named Company, subject to the several conditions on which I/We held the name at the time of signing hereof and I/We the Buyer(s) do hereby agree to accept the said securities subject to the same conditions.</p> <p>I/We have not received any notice of revocation of the Power of Attorney by death of the grantor or otherwise, under which this transfer is signed.</p>		
TRANSFEE(S) (BUYER(S)) SIGN HERE →		(FOR COMPANY USE)
DATE SIGNED	/ /	
TRANSFEROR (S) (SELLER(S)) SIGN HERE →		
DATE SIGNED	/ /	

STANDARD TRANSFER FORM		Marking Stamp
For Non-Market Transactions		
Affix stamp duty here (if applicable)		
FULL NAME OF COMPANY OR CORPORATION	BANK OF SOUTH PACIFIC LIMITED (1-4815)	
DESCRIPTION OF SECURITIES	Class If not fully paid, paid to ORDINARY FULLY PAID	Register PNG
QUANTITY	Words TWO MILLION, SEVEN HUNDRED AND FORTY SIX THOUSAND, 7 HUNDRED AND FORTY ONE	Figures 2,746,741
FULL NAME(S) OF TRANSFEROR(S) (SELLER(S))	Surname(s)	Broker's Transfer Identification Number:
	Given Name(s) IFC CAPITALIZATION (EQUITY) FUND, L.P.	
	(PLEASE USE BLOCK LETTERS)	
CONSIDERATION		Date of Purchase
FULL NAME(S) OF TRANSFEE(S) (BUYER(S))	Surname(s)	
	Mr.	
	Mrs.	
	Miss. / Given Name(s)/Company Name THE FIJI NATIONAL PROVIDENT FUND BOARD	
FULL POSTAL ADDRESS OF TRANSFEREE(S) (BUYERS(S))	Level 4, Plaza 2	
	33 Ellery Street	
	Suva	
	State/Country	Fiji
REMOVAL REQUEST	Please enter those securities on the PNG	REGISTER
<p>I/We the registered holder(s) and undersigned seller(s) for the above consideration do hereby transfer to the above name(s) hereinafter called the Buyer(s) the securities as specified above standing in my/our name(s) in the books of the above-named Company, subject to the several conditions on which I/We held the name at the time of signing hereof and I/We the Buyer(s) do hereby agree to accept the said securities subject to the same conditions.</p> <p>I/We have not received any notice of revocation of the Power of Attorney by death of the grantor or otherwise, under which this transfer is signed.</p>		
TRANSFEE(S) (BUYER(S)) SIGN HERE →		(FOR COMPANY USE)
DATE SIGNED	/ /	
TRANSFEROR (S) (SELLER(S)) SIGN HERE →		
DATE SIGNED	/ /	