



Registered Office: Level 12, BSP Suva Central Building, Cnr of Renwick Rd & Pratt Street, Suva, Fiji Islands.
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Market Announcement to South Pacific Stock Exchange

**“BSP– MR MICHAEL MAKAP APPOINTED AS DIRECTOR OF
BSP FINANCIAL GROUP LIMITED”**

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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8 April 2026

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“Market Announcement to South Pacific Stock Exchange”

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

A handwritten signature in blue ink, appearing to read 'Rajeshwar Singh', positioned above a horizontal dotted line.

Rajeshwar Singh
DIRECTOR

A handwritten signature in blue ink, appearing to read 'Alvina Ali', positioned above a horizontal dotted line.

Alvina Ali
COMPANY SECRETARY

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8 April 2026

MR MICHAEL MAKAP APPOINTED AS DIRECTOR OF BSP FINANCIAL GROUP LIMITED

BSP Financial Group Limited (BSP) announces the appointment of Mr Michael Makap as director of BSP, effective 8 April 2026.

Mr Makap's appointment follows the casual vacancy which arose following the resignation of Mr Stephen Beach from the Board on 25 March 2026.

Mr Makap has extensive business experience, most recently at Motor Vehicle Insurance Limited where he was Chief Executive Officer from 2020 to 2025. Previously, Mr Makap was an advisor to ExxonMobil (PNG LNG) and Project Consultant with the Oilmin Group of Companies and CEO Wamp Nga Group of Companies, having commenced his career at Coopers & Lybrand. Mr Makap's board experience includes as a director Pacific MMI Limited, Pacific Re Insurance Ltd and a Director of Pacific International Hospital.

Mr Makap holds a Master's in Business Administration from Torrens University in Brisbane, and a Bachelor of Commerce from the University of Papua New Guinea. He is a member of the PNG Institute of Directors.

BSP Board Chairman Mr. Robert Bradshaw welcomes the appointment of Mr Makap and looks forward to his contributions to the Board.

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

For media inquiries, contact:

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Group Head of Corporate Communications
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About BSP

BSP is the South Pacific's international bank with roots in Papua New Guinea dating back to 1916. Today, we are the leading bank in the region, serving 3 million retail, business, corporate, and institutional customers in PNG, Cook Islands, Fiji, Samoa, Solomon Islands, Tonga, and Vanuatu. Our purpose is to Champion Prosperity in the South Pacific, and we serve our customers through the region's largest network, including 124 branches and 596 ATMs, many in remote locations where BSP is the only bank, and a wide range of digital services.