



CREDIT CORPORATION (PNG) LTD

POMSox – 29th June 2017

CHANGES TO THE BOARD

SIR WILSON KAMIT, CBE, Chairman of Credit Corporation (PNG) Limited today announced the recent changes on the Board of Credit Corporation (PNG) Ltd (CCP) and its wholly owned PNG subsidiary Companies.

1. Resignation of Director - Michael Koisen

Mr Michael Koisen resigned on the 8th of March 2017 in compliance with the BPNG Prudential Standards BPS 300 pertaining to the 9 year tenure on the Board of any licensed Financial Institutions. Mr Koisen was a long serving Director on the Board since being appointed on the 27th of August 2007 as executive representative of TISA.

2. Appointments of two new Directors – Ms Abigail Chang & Faye Zina Lalo

The Board appointed Ms Abigail Erica Wendy Chang on the 7th of September 2016. Ms Chang is an Independent Director with over 10 years of experience in the business and financial service sector in Fiji. She holds various educational credentials and is completing her Masters of Science in International Development from the University of Birmingham, United Kingdom.

Ms Chang has worked with such organizations as the Reserve Bank of Fiji, Fiji Forest Industries and currently provides Technical Specialist services to UNCDF on the Pacific Financial Inclusion Program at the regional and country level. She also serves on the Board Credit Corporation Finance (Fiji) Limited.

Ms Faye Zina Lalo replaces Mr Michael Koisen as the nominee for TISA and was appointed to the Board on 8 March 2017. Ms Lalo is a lawyer by profession with over 10 years of experience in commercial and corporate law in PNG. She holds a Bachelor of Law (Hons) and Masters in Business Administration from the University of Papua New Guinea.

BPNG has recently approved the appointment of both Directors as fit and proper persons in their capacity as Directors on CCPNG Board. Both Directors bring with them new talents and diversity to the Board of Credit Corporation.

3. Company Secretary

Mr Rennie Wekina resigned as Company Secretary to the Board of Credit Corporation. Mr. Wekina was appointed as Company Secretary on the 1st of December 2011 and served the Board well during his term. Mr Wekina resigned to focus on the property business as General Manager for

the property companies, Era Dorina Ltd, Era Matana Ltd, Credit Corporation Industrial Ltd and Credit House Ltd.

The Board has appointed Mrs Beverlyn Malken as its Company Secretary on the 30th of May 2017. Mrs Malken is a lawyer by profession and heads the Corporate Services for Credit Corporation Group. She has 10 years of experience working in both the public and private sector in Papua New Guinea.

The Board acknowledges Mr Koisen and Mr Wekina for their diligence and service to the Board and Company during their tenure and welcomes Ms Chang, Ms Lalo and Mrs Malken in their respective roles to the Board.



Sir Wilson Kamit, CBE, Kt
Chairman

29th May 2017