

Grow at every stage

2025 Annual General Meeting
20 June 2025



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ORDER OF MEETING

1. Chair's remarks
2. CEO's remarks
3. Business per the Notice of Meeting
4. Any other business and questions
5. Close



Welcome



INTRODUCTION OF THE BOARD OF DIRECTORS



Lady Winifred
Kamit CBE



Richard
Sinamoi



Abigail
Chang



Faye-Zina
Lalo



Stephen
Humphries



Sir Melchior
Togolo CBE



Clare
Mazzetti



Daryl
Johnson



Susil
Nelson-Kongoi

INTRODUCTION OF THE EXECUTIVE TEAM



Danny Robinson



Rei Vagi



Leo Kamara



Asi Nauna



Sumeet Kumar



Amanda Libitino



Loka
Niumatairua



Lynda Kahari



Brent St. Hill



Mohammed Nawaz

Chair's opening remarks



OUR COMMUNITIES

Lasting partnerships with not-for-profit organisations and the business community

- Our community partnerships contribute to:
 - community benefits in education, youth training, health and wellbeing
 - a resilient and thriving business community to support long-term economic growth and shared prosperity.



FY24 FINANCIAL OVERVIEW

Launch of CreditBank PNG is a significant milestone in our Group's history.



Net Profit After Tax
K263.9 million
▲ 95.7%



Core Operating Profit
K85.4 million
▼ 11.8%

DIVIDEND

Final ordinary dividend
7.4 toea
per share

Special dividend
4.7 toea
per share

Total 2024 dividend
24.1 toea
per share

CREDITBANK PNG LAUNCH

Establishing our new commercial bank, CreditBank PNG marks a new era for the Group

- Outstanding customer response.
- CreditBank PNG opens many new opportunities.
- New core banking system and people capabilities underpins CreditBank and sets us up for future growth.



BOARD CHANGES

Susil Nelson-Kongoi

Board Director

Appointed February 2025



LOOKING FORWARD

We are optimistic about the opportunities ahead.

The successful transition to a commercial bank is a critical moment in our Group's history.

CreditBank will position us for sustainable growth and greater impact in the communities we serve.

We will continue to invest in our people, in digital capabilities, in customer-centric solutions and in financial products that meet the needs of our markets and communities.

Chief Executive Officer's remarks



CEO'S REMARKS

Strong financial performance,
reflecting prudent investment and
disciplined credit risk management.

Transformation into home-grown
PNG commercial bank is the
strategic highlight of 2024.

Strong foundation
for future growth.



TRANSITIONING TO A COMMERCIAL BANK

- Over 8,000 accounts were opened between the launch in August and December 2024.
- New customers from every one of PNG's 22 provinces.
- For every new customer who opened an account in a branch, seven to eight customers opened accounts online.
- Customer opportunities in small to medium enterprises and commercial and emerging middle market segments.
- Becoming a commercial bank has transformed the Group and made our underlying operations stronger and more competitive.



DELIVERING STRONG FINANCIAL PERFORMANCE



Year-on-year
20.6% increase
in net loans



Expense to income ratio
increased to 60.7%
from **48.1%** in 2023



Deposits
K637.3 million
▲ **24.7%**



Return on equity
increased to 24.4%
from **14.1%** in 2023



Total shareholder return
47.6%

TALENTED PEOPLE

Our people are the basis of our success.

This is what distinguishes us from others in the financial services sector.

We attract and retain some of the best.

Leadership development is always a key focus.

37 people successfully completed Accelerate Performance Program since 2021.

ENHANCING RISK MANAGEMENT

A strong risk management framework is essential for our day-to-day operations.

- New credit scoring tool introduced in 2024.
- Our risk framework will ensure we are well-prepared for the complexities and regulations of banking.



LOOKING AHEAD

The Group's strong 2024 performance underpins our ability to generate growth, remain resilient and deliver value.

Five-year strategic plan will continue to guide the business.

A focus on streamlining operations and broadening core financial services will allow us to make the most of new opportunities.

Economic conditions in the South Pacific region are expected to remain positive.

CONCLUSION

Commitment to prudent financial management, strategic investment and disciplined risk oversight.

Our strong foundation will position us well for the future.

We look forward to capitalising on emerging opportunities in 2025 and beyond.

Thank you to our employees, customers, shareholders and the Board for their continued trust and support.

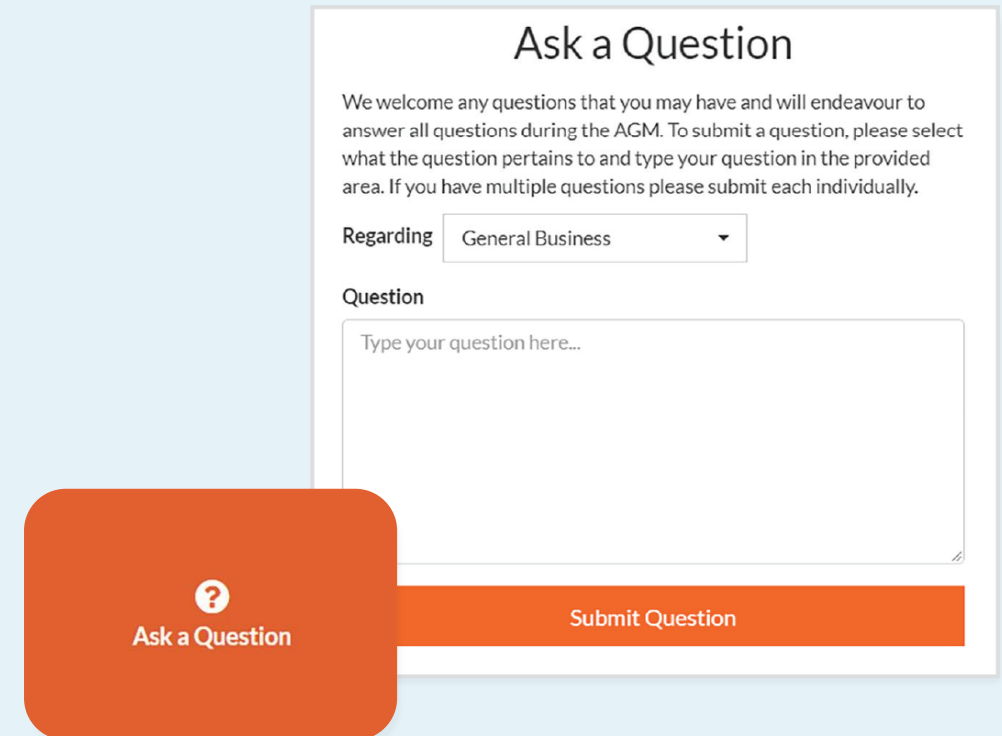
Meeting guidelines



ASK A QUESTION

How to ask a question

- Only Shareholders are eligible to ask questions
- Click on '**Ask a Question**'
- Select '**General Business**' or a specific resolution
- Type in your question and click '**Submit**'
- Comments on resolutions can also be submitted through '**Ask a Question**'



The image shows a screenshot of a web form titled "Ask a Question". The form includes a welcome message, a "Regarding" dropdown menu set to "General Business", a "Question" text area with a placeholder "Type your question here...", and a "Submit Question" button. An orange rounded rectangle with a question mark icon and the text "Ask a Question" is overlaid on the bottom left of the form.

Ask a Question

We welcome any questions that you may have and will endeavour to answer all questions during the AGM. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.

Regarding

Question

Type your question here...

Ask a Question

Submit Question

ONLINE VOTING

Lodging your votes

- Click **'Get a Voting Card'**
- Enter your SRN/HIN or Proxy Number and Postcode
- Click **'Submit Details and Vote'**
- Fill out your voting card for each item of business
- Click **'Submit Vote'**

ABC COMPANY PTY LTD X123456789 X

Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the the Unitholder's voting instructions.

Full Vote Partial Vote

Resolution 2B ☒ For ☐ Against ☐ Abstain

RE-ELECTION OF MR. ABC AS A DIRECTOR

Resolution 2C ☒ For ☐ Against ☐ Abstain

RE-ELECTION OF MS XYZ AS A DIRECTOR

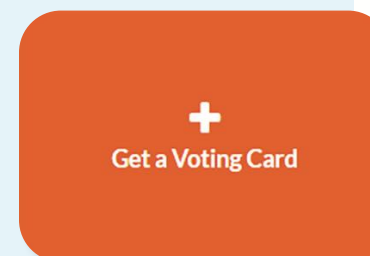
Resolution 3 ☒ For ☐ Against ☐ Abstain

INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT

Resolution 4 ☒ For ☐ Against ☐ Abstain

ADOPTION OF REMUNERATION REPORT

SUBMIT VOTE



PROXY RESULTS

We have received proxies for this meeting representing **87.90%** (270,683,830) of the company's issued shares. Details of the proxies will be advised prior to voting on each resolution.

Proxies appointing the Chairman of the Meeting to vote represent **12.44%** (19 shareholders) of the total Issued Capital.



MEETING AGENDA

General business

Minutes of the previous meeting of shareholders held on 21 June 2024

Ordinary business

Item 1: Annual Report including the financial statements for the year ending 31 December 2024

Item 2: Re-election of Ms Clare Mazzetti

Item 3: Election of Ms Susil Nelson-Kongoi

Item 4: Appointment of Auditors for 2025

MEETING AGENDA

General business

Minutes of the previous meeting of shareholders held on 21 June 2024.

MEETING AGENDA

General business

Resolution

To receive, consider, and accept the Minutes of the previous AGM dated 21 June 2024 as a correct record of the meeting.



MEETING AGENDA

Ordinary business

Item 1: Annual Report including the financial statements for the year ending 31 December 2024

Item 2: Re-election of Ms Clare Mazzetti

Item 3: Election of Ms Susil Nelson-Kongoi

Item 4: Appointment of Auditors for 2025

ITEM 1

2024 Annual Report

Resolution

To receive the Financial Statements for the year ended 31 December 2024 and the Reports of the Directors and Auditors thereon.



ITEM 1
2024 Annual Report

Proxy votes

Proxy votes FOR the resolution	100.00%
Proxy votes AGAINST the resolution	0.00%
Proxy votes ABSTAIN	0
Proxy votes OPEN	0.00%



ITEM 2

Re-election of Ms Clare Mazzetti



Resolution

That Ms Clare Mazzetti, who retires by rotation pursuant to Article 66(1), (2) and (4) of the Company's Constitution and being eligible for re-election, is elected as a Director of the Company.

Ms Mazzetti was appointed as a Non-Executive Director of Credit Corporation on 24 December 2021. She serves on the Risk & Compliance Committee and the Strategy & Investment Committee. She has satisfied the fit and proper requirements pursuant to Articles 64(3) and 73 of the Constitution.

Ms Clare Mazzetti has built her career through diverse roles in advisory, management consulting, and transformation, with deep expertise in the banking and financial services industry. She brings significant experience in SME banking, wealth management, and sales and distribution. With strong capabilities in corporate strategy, business planning, and execution, Ms Mazzetti provides valuable support to the Company's growth initiatives.

She is currently a Director of Qudos Bank, the Uniting Church of Australia (Synod of NSW and ACT), and the Chair of the Tax Institute of Australia.

Ms Mazzetti holds an MBA and Bachelor of Economics from the University of Queensland and a Master of International Relations from the University of Sydney. She is currently undertaking a PhD at the University of Sydney relating to the international banking system. She is a Fellow of FINSIA and a Graduate Member of the Australian Institute of Company Directors.

ITEM 2

Re-election of Ms Clare Mazzetti

Proxy votes

Proxy votes FOR the resolution	78.60%
Proxy votes AGAINST the resolution	21.40%
Proxy votes ABSTAIN	0
Proxy votes OPEN	0.00%



ITEM 3

Election of Ms Susil Nelson-Kongoi



Resolution

That Ms Susil Nelson-Kongoi, who was appointed by the Board pursuant to Article 64(1), 3(a) and (5) of the Company's Constitution and being eligible to be elected as a Director of the Board having satisfied the Fit and Proper requirements, is elected as a Director of the Company.

Ms Susil Nelson-Kongoi was appointed as a Non-Executive Director of Credit Corporation on 25 February 2025. She is a member of the Audit Committee and Risk & Compliance Committee. She has satisfied the fit and proper requirements pursuant to Articles 64(3) and 73 of the Constitution.

Ms Nelson-Kongoi has over 20 years of leadership experience across the financial, professional services and energy sectors.

She currently serves as the Chief Executive Officer of the Papua New Guinea Institute of Banking and Business Management, a role she has held since January 2023. She previously held senior executive roles at ExxonMobil PNG. Ms Nelson-Kongoi is the current President of the Business Council of PNG and serves on the Boards of the Centre for Excellence in Financial Inclusion (CEFI) and Pacific Women Lead Regional Board, and she is the current Chair for the PNG Business Advocacy Network.

Ms Nelson-Kongoi holds a Bachelor of Commerce from Canterbury University, New Zealand, and a Master of Business Administration (MBA) from Divine Word University, Papua New Guinea.

ITEM 3

Election of Ms Susil Nelson-Kongoi

Proxy votes

Proxy votes FOR the resolution	78.60%
Proxy votes AGAINST the resolution	21.40%
Proxy votes ABSTAIN	0
Proxy votes OPEN	0.00%



ITEM 4

Appointment of Auditors for 2025

Resolution

That PricewaterhouseCoopers (PwC) be re-appointed as auditors of the Company for the year 2025 in accordance with the PNG Companies Act and that the Board of Directors be authorised to fix the fees and expenses of the Auditor.



ITEM 4

Appointment of Auditors for 2025

Proxy votes

Proxy votes FOR the resolution	100.00%
Proxy votes AGAINST the resolution	0.00%
Proxy votes ABSTAIN	0
Proxy votes OPEN	0.00%

Other business and questions



