



CREDIT CORPORATION (PNG) LIMITED – 2026 AGM

CHAIR'S SPEECH – LADY WINIFRED KAMIT, CBE

Friday 26 June 2026

Welcome

Ladies and gentlemen, my name is Lady Winifred Kamit and I welcome you to the 2026 Annual General Meeting of Shareholders of Credit Corporation PNG Limited.

It is wonderful to see so many shareholders here today, both in the room and joining us virtually.

This is my second year as Chair and I am proud to present the results of what has been an outstanding year for the Group, our first full year of operations for CreditBank PNG.

Where 2024 was about laying foundations with the launch of our banking services and investing in our people and technology, 2025 was about turning those investments into results for our customers and shareholders and the communities we serve.

Our communities

I continue to take pride in Credit Corporation's impact in our communities across the South Pacific.

We focus on creating lasting community benefit by supporting meaningful outcomes in education, youth training, health and wellbeing, and building resilient business communities.

In 2025, the Group contributed more than K679,000 to community organisations and initiatives across PNG, Fiji, Solomon Islands and Vanuatu.

I'd particularly like to make mention of our flagship community program, Project Wok, which had another strong year. In partnership with Project Yumi, the program supported 930 young people in 2025, bringing the total number of participants to 2,807 since 2022. Forty graduates have now progressed from internships to permanent employment with Credit Corporation, and our people volunteered almost 1,400 hours to mentor and coach the next generation during the year.

FY2025 overview

The 2025 financial year was a year of strong underlying performance for the Group. Overall revenue excluding fair value movements grew 21.7% year on year, showing the growth and momentum across our business.

Core Operating Profit increased to K88.3 million, up 3.4% on the prior year.

Group Net Profit After Tax was K190.8 million. This was lower than the prior year, reflecting lower fair value gains on our investment portfolio compared to 2024.

The underlying performance of the Group's core businesses remained strong, with each of our segments making solid contributions to the Group result. In particular, the first full year of CreditBank PNG operations was a key driver of growth, with the Finance segment delivering a 46.7% increase in Net Profit After Tax.

Dividend

I am pleased to report that the Board declared a final ordinary dividend of 8.1 toea per share and a special dividend of 4.9 toea per share.

Together with the interim ordinary dividend of 12.0 toea per share, total dividends for 2025 reached 25.0 toea per share, a 3.7% increase on 2024.



Total Shareholder Return for 2025 was 80.4%, supported by strong share price appreciation to K4.63, which was a 71.5% increase for the year.

This is an outcome we are proud to have delivered for our shareholders and one that reflects the market's growing confidence in our strategy.

CreditBank PNG

The most significant achievement of the year for our Group was completing the first full year of operations of CreditBank PNG. What began as an ambitious transformation in 2024 has exceeded our expectations.

The Bank has grown to over 18,500 personal banking customers, with 70% of those customers opening their accounts through our digital onboarding platform. These results validate our digital-first strategy combining technology-enabled banking with deep local market knowledge.

Our vision of becoming a leading digital bank in PNG is increasingly reflected in the progress we have achieved, and we will continue investing in the people and technology that make it possible.

Board changes

The Board of Credit Corporation continues to evolve, ensuring the Group continues to have an appropriate mix of skills and experience among its Directors.

I would like to take this opportunity to farewell three valued Board members.

Abigail Chang and Faye-Zina Lalo both served on the Board since December 2016 and made invaluable contributions to the Group throughout their nearly ten-year tenure. On behalf of the Board, I thank both Abigail and Faye-Zina for their service and dedication to Credit Corporation.

We also note the resignation of Susil Nelson-Kongoi and thank her for her contributions during the year.

We were delighted to welcome John Velegrinis to the Board in late 2025. John brings more than 30 years of banking and financial services leadership experience across the Asia-Pacific region. We are confident his appointment further strengthens a Board well equipped to guide Credit Corporation through its next phase of growth, particularly with the ongoing expansion of the Bank.

We also welcomed Jerome Sesega to the Board earlier this year. Jerome is a highly regarded lawyer with extensive experience in corporate law, commercial transactions and board governance across PNG. He brings strong expertise in regulated industries and has worked closely with a range of leading organisations across the country. His experience in governance, compliance and stakeholder engagement will be a valuable addition to the Board.

2025 reflection

As I reflect on the past year, I want to express my gratitude to our shareholders for your continued trust, and to our customers for their confidence in our services as we lead the way for digital banking in PNG.

Behind every result we achieved this year is a dedicated team of 450 employees across PNG, Fiji, the Solomon Islands and Vanuatu, and their commitment to serving our customers and communities has been outstanding.

I want to acknowledge the leadership of our Group CEO, Danny Robinson, and the executive team. Danny's ability to drive the growth of CreditBank PNG, deliver strong shareholder outcomes, and maintain the cohesion and culture of the broader Group is a genuine achievement. The FY2025 results are a testament to his leadership and that of the team around him.

Looking ahead

We moved into 2026 with momentum and clarity of purpose.

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

The opportunity before us is significant, and by investing in our people and our proven digital offering, we are well positioned for continued growth and our vision of being recognised as one of the leading financial services groups in the South Pacific.



Together with our customers, our people and our communities, we are creating opportunities, building lasting foundations, and transforming banking in the South Pacific.

I would like to thank everyone who has contributed to the Group's success, including our customers, our people, my fellow directors, and you, our shareholders.

I will now ask our CEO, Danny Robinson, to address the meeting.

ENDS