



27th February 2023

Ms. Nicola Lombardi
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000
Australia

By Electronic Lodgment

Dear Ms. Lombardi,

BSP Financial Group Limited – Market Announcement regarding Board changes

In accordance with the ASX Listing Rules, BSP Financial Group Limited (**ASX: BFL | PNGX: BSP**) provides to ASX for release to market its market announcement regarding changes to its Board.

Sincerely,
BSP Financial Group Limited

A handwritten signature in blue ink, appearing to read 'Mary Johns'.

Mary Johns
Company Secretary

Enclosure

BSP Financial Group Limited

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ASX: BFL | PNGX: BSP

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Sir Kostas Constantinou, OBE retires as Chairman of BSP Financial Group Limited and as a Non-Executive Director of the Board

BSP Financial Group Limited (BSP) announced that Chairman Sir Kostas Constantinou, OBE will retire as Chairman and Non-Executive Director of the Company effective 28th February 2023.

Sir Kostas joined as a Director of BSP in April 2009, then known as “Bank of South Pacific Limited” and was appointed Chairman of the Board in February 2011.

The Board acknowledged that during his tenure as Chairman, BSP achieved many significant milestones in PNG, across the Pacific and South East Asia. Some of the key achievements during Sir Kostas’s leadership included the expansion of BSP’s banking operations through acquisitions in several Pacific countries, establishing asset finance businesses in Fiji, PNG and Solomon Islands, entering the asset finance market in Cambodia and Laos via joint ventures, establishing a new life insurance business in PNG as well as BSP’s dual listing on the Australian Securities Exchange (ASX) in May 2021, to name a few.

The Board extended its sincere appreciation to Sir Kostas for his leadership and commitment over the many years.

Sir Kostas commented that it has been a privilege to have been part of BSP’s successful journey, driving business growth and expansion in the region. He thanked his fellow Directors for their support over the years and wished them, and BSP, continued success in the future.

Sir Kostas will be replaced by Robert Bradshaw as Chairman of the BSP Board. Mr Bradshaw joined the BSP Board as a Non-Executive Director in 2017 and was Chairman of BSP’s Remuneration and Nomination Committee. A lawyer by profession, he has over 25 years of experience in private legal practice in different areas of law particularly resource development,



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industrial relations, banking and finance and commercial litigation. He has served on a number of Boards and is currently Chairman of Post PNG Limited.

Following Mr Bradshaw's appointment as Board Chair, Non-Executive Director Dr Matagialofi Lua'iufi was appointed Chair of BSP's Remuneration and Nominations Committee.

BSP's Chairman-elect Mr Bradshaw paid tribute to Sir Kostas who has contributed immensely to BSP and thanked him for his dedication and commitment.

This announcement was authorized for release by Mary Johns, Company Secretary of BSP Financial Group Limited.

For more information, please contact:

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