



NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting of shareholders of Bank of South Pacific Limited (**Company**) will be held:

Date: Friday, 26th March 2021
Time: 10.00 am (Port Moresby time)
Venue: **Online** <https://agmlive.link/BSPEGM21>

The proposed item of business comprises the resolution set out in the agenda below and attachment A (**Resolution**).

AGENDA

CHANGE OF NAME AND ALTERATION OF CONSTITUTION OF THE COMPANY

To consider, and if thought fit, pass the following resolution as a special resolution:

"that the name of the Company be changed to BSP FINANCIAL GROUP LIMITED and the constitution of the Company be amended as set out in the attachment A to the notice of special meeting of shareholders, subject to any necessary regulatory approvals".

A handwritten signature in blue ink, appearing to read 'Mary Johns', is positioned above a horizontal line.

Mary Johns
Company Secretary

Dated: 10th March 2021



ATTACHMENT A - AMENDMENTS TO CONSTITUTION

1. CHANGE OF NAME

The name of the Company is changed to BSP Financial Group Limited.

2. AMENDMENT OF CLAUSE 1.1 (DEFINITION OF "EXCHANGE")

The definition of "Exchange" in clause 1.1 is deleted and replaced as follows:

*"**Exchange** means each and every stock market or financial market to which the Company has applied for and been granted approval for quotation and trading of its Shares, to the extent the rules of that stock market or financial market are applicable;"*

3. AMENDMENT OF CLAUSE 1.1 (DEFINITION OF "REGISTER")

The definition of "Register" in clause 1.1 is deleted and replaced as follows:

*"**Register** means the register of Shareholders kept pursuant to the Act, any other legislation or law of any jurisdiction in which an Exchange is located (including any computerised or electronic sub-register established and administered under the Electronic Business Rules) or the Listing Rules;"*

4. NEW CLAUSE 4.4 (BOARD MAY MAKE REGISTER RULES AND POLICIES)

The following clause 4.4 is inserted after clause 4.3:

"4.4 Board may make Register rules and policies

The Board may from time to time establish rules and policies about the Register and payment of Dividends, including (without limitation):

- (a) provision of information including residential address by Shareholders;*
- (b) compliance with laws applicable to the removal of Shares from one Register to another, such as exchange control or tax requirements;*
- (c) the basis and timing for Shares to be removed from one Register to another;*
and



- (d) *the currency in which Dividends are paid according to location of Register or details recorded on the Register.*

Rules made under this clause 4.4 are subject to the provisions of this Constitution, the Act and the Listing Rules."

5. NEW CLAUSE 9.13 (SHAREHOLDER'S INFORMATION)

The following clause 9.13 is inserted after clause 9.12:

"9.13 Shareholder's information

In addition to any power or right of the Company to seek information by law or under the rules of any Exchange, by written notice, request a Shareholder to provide any or all of the following information:

- (a) *the total number of Shares in the Company in which the Shareholder has a Relevant Interest;*
- (b) *the names, addresses and Relevant Interests of all other persons known, after making reasonable inquiries, to have a Relevant Interest in Shares in the Company in respect of which the Shareholder is the registered holder; and*
- (c) *any other information which the Directors reasonably consider necessary for the purposes of compliance with requirements of law (including, in the case of persons resident in Papua New Guinea, the Central Banking (Foreign Exchange and Gold) Regulation) and the provisions of this constitution."*

6. AMENDMENTS TO CLAUSE 28.1 (RESTRICTED SECURITIES)

Clause 28.1 is deleted and replaced as follows:

*"If the Company is Listed and has on issue any securities which are then restricted securities for the purposes of the Listing Rules (**Restricted Securities**) notwithstanding any other provision of this constitution:*

- (a) *the Restricted Securities may not be disposed of, or agreed to be offered to be disposed of, during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or by the Exchange;*



- (b) *if the Restricted Securities are in the same class as quoted securities, the holder of those Restricted Securities will be taken to have agreed in writing that the Restricted Securities are to be kept on the entity's issuer sponsored subregister and are to have a holding lock applied for the duration of the escrow period applicable to those Restricted Securities;*
- (c) *the Company must refuse to acknowledge a disposal of the Restricted Securities (including, without limitation, to register a transfer of them) during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or by the Exchange;*
- (d) *a holder of Restricted Securities will not be entitled to participate in any return of capital on those securities during the escrow period applicable to those Restricted Securities except as permitted by the Listing Rules or the Exchange; and*
- (e) *if there is a breach of the Listing Rules in relation to Restricted Securities or of a restriction agreement in relation to any Restricted Securities (**defaulting restricted securities**), while that breach continues the Shareholder holding the defaulting restricted securities automatically ceases to be entitled to receive any Dividends or distributions or to exercise any voting rights in respect of the defaulting restricted securities. "*

7. AMENDMENT OF SCHEDULE 1 (PREFERENCE SHARES)

Paragraph 3 of Schedule 1 is deleted and replaced as follows:

"3. Each Preference Share also confers upon its holder the same rights as the holders of ordinary Shares to receive notices, reports and audited accounts of the Company and to attend meetings of Shareholders but does not confer upon its holder the right to vote at any meeting of Shareholders of the Company other than in the following circumstances (and no others):

- (a) *during a period during which a Dividend (or part of a Dividend) in respect of the Preference Share is in arrears;*
- (b) *on a proposal to wind-up the Company;*
- (c) *on a proposal to reduce the Company's capital structure (subject to the Act);*
- (d) *on a proposal that affects rights attached to the Preference Share;*



- (e) *on a proposal for the disposal of the whole of the Company's property, business and undertaking;*
- (f) *on a resolution to approve the terms of a buy back agreement; or*
- (g) *during the winding-up of the Company."*

8. AMENDMENT OF SCHEDULE 2 (UNMARKETABLE PARCELS)

In schedule 2, paragraphs 1 and 4(b) are amended before the word "notice" to insert the word "written".

9. AMENDMENT OF SCHEDULE 3 (PROXY FORM)

In schedule 3, the following sentence is inserted after the voting boxes:

"[The chairman of the meeting will vote all undirected proxies in favour of all items of business]".