



ASX / PNGX Market Announcement

ASX: BFL | PNGX: BSP

13 December 2024

BSP Fiji bank conversion from a branch to a subsidiary

BSP Financial Group Limited (the Group) is pleased to advise that the BSP Fiji Bill 2024¹ (the Bill) was tabled in the Fiji Parliament on the 4th December 2024 and subsequently passed by Parliament on 5th December 2024, with 100% votes received in favour. Thereafter, on 9 December 2024, BSP Financial Group (Fiji) Pte Limited became a registered company under Fiji's Companies Act 2015.

As per our 3 October 2024 Market Announcement, the Fiji conversion is an operational decision, with negligible impact for the Fiji business and the wider Group. Consequently, the conversion is not expected to have a material impact on Group earnings.

Mr. Mark T Robinson, Group CEO, & Managing Director, said “the conversion of the Fiji branch to a wholly owned subsidiary of the Group, is a continuation of BSP's modernisation program and consistent with our long-term commitment to Fiji”.

This announcement was authorised for release by the BSP Financial Group Limited's Disclosure Committee.

CONTACT:

Vandhna Narayan (Ms)

Group Chief Compliance Officer | Company Secretary

Email: VNarayan@bsp.com.pg

¹ A Bill for an Act to provide for the transfer to BSP Financial Group (Fiji) Pte Limited of the undertaking of BSP Financial Group Limited in Fiji and for related purposes.