

10 April 2017

Dear Shareholder,

On behalf of the Directors of Kina Securities Limited (ARBN: 606 168 594) (**Kina**), I am pleased to invite you to attend the 2017 Annual General Meeting (**AGM**) of Kina. Enclosed is the Notice of Meeting setting out the business of the AGM.

Kina's 2017 AGM will be held on Tuesday, 16 May 2017 commencing at 9.30am (Brisbane/PGT time) at PricewaterhouseCoopers, PwC Haus, Level 6, Harbour City, Port Moresby.

If you are attending the AGM, please bring your Proxy Form with you to facilitate a faster registration. If you are unable to attend the AGM, I encourage you to complete and return the enclosed Proxy Form no later than 9.30am (Brisbane/PGT time) on Sunday, 14 May 2017 in one of the ways specified in the Notice of Meeting and Proxy Form.


I also encourage you to read the enclosed Notice of Meeting (including the Explanatory Memorandum) and the Proxy Form and consider directing your proxy how to vote in each resolution by marking either the "for" box, the "against" box or the "abstain" box on the Proxy Form.

Subject to the abstentions noted in the Explanatory Memorandum, the Directors of Kina unanimously recommend that shareholders vote in favour of all resolutions.

Following the conclusion of the AGM, you are welcome to join the Board and Management for light refreshments.

Thank you for your continued support of Kina and I look forward to your attendance and the opportunity to meet with you.

Yours faithfully,

A handwritten signature in black ink, appearing to read "R. Namaliu".

Sir Rabbie Namaliu, GL CSM KCMG
Chairman

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting (**AGM** or **Meeting**) of shareholders of Kina Securities Limited (**Kina** or **Company**) will be held:

Date: Tuesday, 16 May 2017
Time: 9:30am (Brisbane/PGT time)
Venue: PricewaterhouseCoopers,
PwC Haus, Level 6
Harbour City
Port Moresby
NCD 125
Papua New Guinea

The Explanatory Memorandum accompanying this Notice of Meeting provides additional information on matters to be considered at the AGM. The Explanatory Memorandum, Entitlement to Attend and Vote section and your Proxy Form are part of this Notice of Meeting.

A. CONSIDERATION OF REPORTS

To receive and consider the Financial Report, the Directors' Report and the Independent Auditor's Report of the Company for the financial year ended 31 December 2016.

All shareholders can view the Annual Report which contains the Financial Report for the year ended 31 December 2016 on the Company's website at www.kina.com.pg

B. QUESTIONS AND COMMENTS

Following consideration of the Reports, the Chairman will give shareholders a reasonable opportunity to ask questions about or comment on the management of the Company.

The Chairman will also give shareholders a reasonable opportunity to ask the Auditor questions relevant to:

- a. the conduct of the audit;
- b. the preparation and content of the Independent Auditor's Report;
- c. the accounting policies adopted by the Company in relation to the preparation of the financial statements; and
- d. the independence of the Auditor in relation to the conduct of the audit.

The Chairman will also give the Auditor a reasonable opportunity to answer written questions submitted by shareholders that are relevant to the content of the Independent Auditor's Report or the conduct of the audit. A list of relevant written questions submitted by shareholders will be made available at the start of the AGM and any written answer tabled by the Auditor at the AGM will be made available as soon as practicable after the Meeting.

C. ITEMS FOR APPROVAL

Resolution 1. Election of Director – Karen Smith-Pomeroy

To consider and, if thought fit, pass the following as an ordinary resolution of the Company:

“That Karen Smith-Pomeroy, who retires in accordance with clause 70.5 of the Company’s Constitution and being eligible for election, is elected as a Director of the Company.”

Resolution 2. Reappointment of Auditor

To consider and if thought fit, pass the following as an ordinary resolution of the Company:

“That PricewaterhouseCoopers be appointed as the Auditors of the Company in accordance with Section 190 of the PNG Companies Act 1997 (Companies Act) and being eligible to do so, offer themselves for reappointment and that, in accordance with Section 191 of the Companies Act, the Directors be authorised to fix the fees and expenses of the Auditor.”

Resolution 3. Grant of Performance Rights to Managing Director and Chief Executive Officer for FY2016

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of Performance Rights to the value of AUD\$28,000 under the Kina Securities Ltd Short Term Incentive Plan and Performance Rights up to the value of AUD\$200,000 under the Kina Securities Ltd Long Term Incentive Plan to the Managing Director and Chief Executive Officer, Mr Syd Yates, for the financial year ended 31 December 2016, in accordance with the rules of those Plans and on the terms summarised in the Explanatory Notes accompanying this Notice of Meeting is approved.”

Resolution 4. Grant of Performance Rights to Managing Director and Chief Executive Officer for FY2017

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, the issue of Performance Rights up to the value of AUD\$105,000 under the Kina Securities Ltd Short Term Incentive Plan and Performance Rights up to the value of AUD\$200,000 under the Kina Securities Ltd Long Term Incentive Plan to the Managing Director and Chief Executive Officer, Mr Syd Yates, for the financial year ended 31 December 2017, in accordance with the rules of those Plans and on the terms summarised in the Explanatory Notes accompanying this Notice of Meeting is approved.”

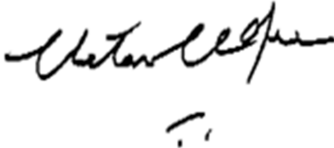
Voting Exclusion Statement

In accordance with ASX Listing Rule 14.11, the Company will disregard any votes cast on Resolutions 3 and 4 by any Director of the Company who is eligible to participate in the Kina Securities Ltd Long Term Incentive Plan or the Kina Securities Ltd Short Term Incentive Plan and their associates.

However, the Company need not disregard a vote cast on Resolutions 3 and 4 if:

- a. it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- b. it is cast by the person chairing the Meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read "Chetan Chopra". Below the signature is a small, faint mark that looks like a stylized "i" or a similar character.

Chetan Chopra
Company Secretary
10 April 2017

ENTITLEMENT TO ATTEND AND VOTE

Appointment of Proxy

As a member of the Company you are entitled to appoint a proxy to attend this meeting on your behalf. The proxy does not need to be a member of the Company. If you are entitled to cast two or more votes, you are entitled to appoint not more than two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.

If you wish to appoint a proxy, please fill out, sign and return the attached proxy form as directed by the notes on the proxy form.

To be effective, the proxy must be received at the Share Registry of the Company no later than 9.30am (Brisbane/PGT time) on Sunday, 14 May 2017. Proxies must be received before that time by one of the following methods:

| | Australia | PNG |
|------------------------|---|--|
| By post: | Kina Securities Ltd C/- Link Market Services Limited Locked Bag A14 Sydney South NSW 1235 Australia | Kina Securities Ltd C/- PNG Registries Limited PO Box 1265 Port Moresby NCD Papua New Guinea |
| By facsimile: | +61 2 9287 0309 | +675 321 6379 |
| By delivery in person: | Link Market Services Limited 1A Homebush Bay Drive Rhodes NSW 2138 | PNG Registries Ltd Level 2, AON Haus McGregor Street Port Moresby NCD |
| Electronic: | www.linkmarketservices.com.au | ssimon@online.com.pg |

To be valid, a proxy must be received by the Company in the manner stipulated above. The Company reserves the right to declare invalid any proxy not received in this manner.

Power of Attorney

A proxy form and the original power of attorney (if any) under which the proxy form is signed (or a certified copy of that power of attorney or other authority) must be received by the Company no later than 9.30am (Brisbane/PGT time) on Sunday, 14 May 2017, being 48 hours before the AGM.

Corporate Representatives

A body corporate which is a shareholder, or which has been appointed as a proxy, is entitled to appoint any person to act as its representative at the AGM. The appointment of the representative must be in writing and under the corporation's common seal or signed by a duly authorised officer and in the form which the Board may prescribe or accept.

Voting at the Meeting

Currently, it is intended that voting on each of the proposed resolutions at this Meeting will be conducted on a show of hands.

SHAREHOLDER QUESTIONS

Shareholders who are unable to attend the Meeting or who may prefer to register questions in advance are invited to do so. Please log onto www.linkmarketservices.com.au, select Voting then click 'Ask a Question', or alternatively submit the enclosed AGM Question Form.

To allow time to collate questions and prepare answers, please submit any questions by 5:00pm (Brisbane/PGT time) on Tuesday, 9 May 2017. Questions will be collated and, during the AGM, the Chairman will seek to address as many of the more frequently raised topics as possible. However, there may not be sufficient time available at the AGM to address all topics raised. Please note that individual responses will not be sent to shareholders.

ENCLOSURES

Enclosed are the following documents:

- proxy form to be completed if you would like to be represented at the AGM by proxy. Shareholders are encouraged to use the online voting facility that can be accessed on Kina Securities Limited's share registry's website at www.linkmarketservices.com.au to ensure the timely and cost effective receipt of your proxy; and
- an AGM Question Form to be completed if you would like a specific question to be addressed by the Chairman or PricewaterhouseCoopers (our external auditor) at the AGM.

EXPLANATORY MEMORANDUM

This Explanatory Memorandum has been prepared for the information of shareholders of the Company (**Shareholders**) in relation to the business to be conducted at the Company's AGM to be held on Tuesday, 16 May 2017.

The purpose of this Explanatory Memorandum is to provide Shareholders with information that is reasonably required by Shareholders to decide how to vote upon the resolutions.

Subject to the abstentions noted below, the Directors unanimously recommend Shareholders vote in favour of all Resolutions. The Chairman of the Meeting intends to vote all available undirected proxies in favour of each resolution.

Each of the resolutions are ordinary resolutions, which require a simple majority of votes cast by Shareholders present and entitled to vote on the resolution.

Resolution 1. Election of Director – Karen Smith-Pomeroy

The Board appointed Karen Smith-Pomeroy as a Non-executive Director of the Company pursuant to clause 70.5 of the Constitution on 12 September 2016. In accordance with clause 70.5 of the Constitution, Karen retires from office and is eligible for election as a Director of the Company.

Ms Karen Smith-Pomeroy is an experienced non-executive director, with involvement across a number of industry sectors. Karen has over 30 years of experience in the financial services sector, with senior roles in Queensland and South Australia, including a period of 5 years as Chief Risk Officer for Suncorp Bank. Karen has specific expertise in risk and governance, deep expertise in credit risk and specialist knowledge of a number of industry sectors, including energy, property and agribusiness.

Karen is currently a non-executive director of Queensland Treasury Corporation, Stanwell Corporation Limited, InFocus Wealth Management group and National Affordable Housing Consortium Limited. She is also a member of the Queensland Advisory Board for AustralianSuper, Australia's largest industry super fund.

Karen holds accounting qualifications and is a Fellow of the Institute of Public Accountants, Fellow of the Financial Services Institute of Australasia, a Member of Association of Superannuation Funds of Australia, a Certificate member of Governance Institute of Australia and a Graduate of the Australian Institute of Company Directors.

The Directors, with Ms Smith-Pomeroy abstaining, unanimously recommend Shareholders vote in favour of this Resolution.

Resolution 2. Reappointment of Auditor

The resolution to re-appoint the Company's auditor, PricewaterhouseCoopers, to hold office from the conclusion of this Meeting until the conclusion of the Company's next Annual Meeting, and to authorise the directors to fix the fees and expenses of the auditor is formally put to shareholders, in accordance with Sections 190 - 191 of the Companies Act.

The Directors unanimously recommend Shareholders vote in favour of this Resolution.

Resolutions 3 and 4. Grant of Performance Rights to Managing Director and Chief Executive Officer for FY2016 and FY2017

Shareholders are asked to vote on whether the Company's Managing Director and Chief Executive Officer (**CEO**), Mr Yates, should receive Performance Rights as part of his remuneration for the financial years ending 31 December 2016 and 31 December 2017.

The Board believes that the CEO's remuneration should be aligned to the long-term interests of shareholders. Accordingly the Board believes that the CEO should maintain a shareholding in Kina and that part of his remuneration should be in the form of equity that vests if certain conditions or hurdles are achieved.

The proposed awards of Performance Rights (**PRs** or **Rights**) will be made under the Kina Securities Ltd Short Term Incentive Plan (**STI**) and the Kina Securities Ltd Long Term Incentive Plan (**LTI**). The terms of the Plans are set out in the Kina Prospectus lodged on the ASX in July 2015 and are summarised at a high level in this Explanatory Memorandum.

Each Performance Right represents a right to be issued a Share at a future point in time subject to the satisfaction of any conditions relating to vesting, performance hurdles and/or exercise. Awards under the plans are expressed as a number of PRs to acquire a certain number of ordinary shares in the Company (generally on a one for one basis).

Why is Shareholder approval being sought?

Shareholder approval is being sought to satisfy ASX Listing Rule 10.14 which requires shareholder approval if a director is issued securities under an employee incentive scheme. Accordingly, before any securities may be granted to the CEO, the grants must first be approved by shareholders.

Further details of Mr Yates' remuneration package for Kina's 2016 financial year are set out in the Remuneration Report contained in the Company's Annual Report, and available on Kina's website.

Proposed grant of Performance Rights

FY2016 – STI

The Board has determined Mr Yates' STI grant based on the performance of the Company and Mr Yates for the financial year ended 31 December 2016. It is intended that Mr Yates' STI award will be issued as 65% cash and 35% Performance Rights, subject to shareholder approval.

Accordingly the value of Performance Rights under the STI Plan requested for payment based on the performance period of 1 January – 31 December 2016 is AUD\$28,000 (the actual number of PRs to be allocated will be determined by dividing the amount by the 10 trading day volume weighted average price of Kina shares following the date of the release of the FY2016 audited financial statements).

FY2016 – LTI

The actual grant under the LTI Plan is yet to be determined but the maximum potential amount for award to Mr Yates is AUD\$200,000. The method to be used to determine the actual award is set out below under *Long Term Incentive*.

Accordingly, shareholder approval is sought for the issuance of Performance Rights up to the value of AUD\$200,000 (the actual number of PRs to be allocated will be determined by dividing the amount by the 10 trading day volume weighted average price of Kina shares following the date of the release of the FY2016 audited financial statements).

FY2017 – STI & LTI

The Board has determined Mr Yates' potential STI and LTI grant for the financial year ended 31 December 2017. The actual number of PRs to be granted for that period will depend on the performance of the Company and Mr Yates during the relevant periods.

Shareholder approval is sought for the issue of Performance Rights in respect of FY2017:

- under the STI, the award of Performance Rights up to the maximum value of AUD\$105,000 (the actual number of PRs to be allocated will be determined by dividing the amount by the 10 trading day volume weighted average price of Kina shares following the date of the release of the FY2017 audited financial statements); and
- under the LTI, the award of Performance Rights up to the maximum value of AUD\$200,000 (the actual number of PRs to be allocated will be determined by dividing the amount by the 10 trading

day volume weighted average price of Kina shares following the date of the release of the FY2017 audited financial statements).

It is common practice for ASX Listed companies to seek approval for grants to be awarded to Directors prior to the end of the relevant financial year in order to incentivise key executives for the following financial year. Accordingly, Kina is seeking approval for the award of Performance Rights to Mr Yates for the period ended 31 December 2017.

Short Term Incentive

Performance Hurdles for the STI

Mr Yates' potential STI grant is determined based on a number of financial and non-financial key performance indicators (**KPIs**). These include, achievement against the Board approved budget for the performance period, specific targets for net interest margins, income expense ratios, and growth in various parts of the business. Mr Yates' performance is also measured against the Group's ability to comply with legislative and regulatory requirements set by the Bank of Papua New Guinea.

The precise KPIs for FY2017 are yet to be determined as they will be influenced, to a certain extent, by achievement against the FY2016 KPIs. It is the Board's intention that they will be a combination of financial and non-financial targets, as for FY2016.

Performance Periods

The Performance Period for the FY2016 STI was 1 January 2016 – 31 December 2016.

The Performance Period for the FY2017 STI is 1 January 2017 – 31 December 2017.

At the end of the relevant Performance Period the Board determines the amount of Performance Rights that will be issued for that period. The number of PRs to be allocated is then determined by dividing the monetary amount of PRs by the 10 trading day volume weighted average price of Shares following the date of the release of the audited financial statements. The PRs are subject to vesting conditions, as set out below.

Vesting conditions

Performance Rights granted under the STI Plan have a vesting period of two years from grant date. Vesting is conditional on the recipient remaining in employment for the two year period.

Long Term Incentive

Performance Hurdles for the LTI

The Performance Rights are subject to two separate performance hurdles:

| Earnings per share hurdle | Relative total shareholder return hurdle |
|---|--|
| 50% of the Rights | 50% of the Rights |
| Earnings per share growth targets (EPS Hurdle) for the relevant Performance Period are met | Total Shareholder Return targets (TSR Hurdle) for the relevant Performance Period are met |

The EPS Hurdle and TSR Hurdle are considered appropriate measures of performance as they are intended to drive longer-term company performance.

EPS Hurdle

The EPS Hurdle has been determined with reference to the macroeconomic environment, relevant benchmarks and the Company's strategy.

No Rights will vest if the compound annual growth rate is below 5%.

The EPS Hurdle for the Performance Period will be determined in accordance with the principles set out in the table below:

| EPS Performance | Vesting outcome |
|-----------------------------------|------------------------------|
| <5% compound annual growth of EPS | Nil vesting |
| 5% | 50% vesting |
| >5% and <10% | Pro-rata between 50% to 100% |
| 10% | 100% vesting |

TSR Hurdle

50% of the Rights will be subject to a relative TSR Hurdle, which compares the total shareholder return performance of the Company with each of the entities in a comparator group within the S&P/ASX200 as determined by the Board.

In order for the Rights to vest, the TSR of the Company is compared to a custom peer group of directly comparable companies. The group of companies is selected based on their operations in a similar industry and with a similar market cap size. The TSR of each of the entities in the comparator group will be measured from the start of the relevant Performance Period to the end of the Performance Period.

The TSR Hurdle for the Performance Period will be determined in accordance with the principles set out in the table below:

| Relative TSR Performance | Vesting outcome |
|---|------------------------------|
| Below 50 th percentile | Nil vesting |
| At 50 th percentile | 50% vesting |
| Between 50 th and 75 th percentiles | Pro-rata between 50% to 100% |
| Above 75 th percentile | 100% vesting |

Performance Periods

The Performance Period for the FY2016 is 1 January 2016 – 31 December 2019.

The Performance Period for the FY2017 is 1 January 2017 – 31 December 2020.

At the end of the relevant Performance Period the Board determines the amount of Performance Rights that will be issued for that period. The number of PRs to be allocated is then determined by dividing the monetary amount of PRs by the 10 trading day volume weighted average price of Shares following the date of the release of the audited financial statements. The PRs are subject to vesting conditions, as set out below.

Vesting conditions

Performance Rights granted under the LTI Plan have a vesting period of three years from grant date. Vesting is conditional on the recipient remaining in employment for the three year period.

Further information

ASX Listing Rule 10.14 provides that a listed company may only permit a director to acquire shares or rights to shares under an employee incentive scheme where that director's participation has been approved by an ordinary resolution of shareholders.

In accordance with the ASX Listing Rules, the following information is provided:

1. The maximum number of Performance Rights which may be issued to Mr Yates will be determined as follows:
 - a. FY2016 STI – the maximum value of Performance Rights is AUD\$28,000 (the actual number of PRs to be allocated will be determined by dividing the amount by the 10 trading day volume weighted average price of Kina shares following the date of the release of the FY2016 audited financial statements);

- b. FY2016 LTI – the maximum value of Performance Rights is AUD\$200,000 (the actual number of PRs to be allocated will be determined by dividing the amount by the 10 trading day volume weighted average price of Kina shares following the date of the release of the FY2016 audited financial statements);
 - c. FY2017 STI – the maximum value of Performance Rights is AUD\$105,000 (the actual number of PRs to be allocated will be determined by dividing the amount by the 10 trading day volume weighted average price of Kina shares following the date of the release of the FY2017 audited financial statements); and
 - d. FY2017 LTI – the maximum value of Performance Rights is AUD\$200,000 (the actual number of PRs to be allocated will be determined by dividing the amount by the 10 trading day volume weighted average price of Kina shares following the date of the release of the FY2017 audited financial statements).
2. The Performance Rights will be allocated at no cost to Mr Yates and the Board has determined that no amount is payable by Mr Yates on the vesting of each Right or exercise of any Rights granted under the Plans.
 3. Upon satisfaction of the performance hurdles/vesting conditions set by the Board, the Performance Rights will vest and shares will be allocated or issued on a one-for-one basis.
 4. There are no loans to be granted to Mr Yates in connection with his participation in either the LTI or STI Plan.
 5. Mr Yates is the only director of Kina entitled to participate in the Plans. If shareholders vote in favour of Resolutions 3 and 4, no additional director who becomes entitled to participate in the Plans will participate until approval is obtained under Listing Rule 10.14.
 6. If shareholder approval is obtained, the issue of Performance Rights (and the shares underlying the Performance Rights) will be approved for the purposes of all applicable requirements under the Listing Rules and all other purposes.
 7. Kina will issue the Performance Rights for FY2016 as soon as possible after the AGM, and in any event, no later than 12 months after the AGM. Kina will issue the Performance Rights to be granted for FY2017 no later than 12 months after the 2017 AGM.
 8. Approval of Resolutions 3 and 4 will result in the grant of Rights to Mr Yates falling within exception 14 in ASX Listing Rule 7.2. If approval is given for the issue of securities under ASX Listing Rule 10.14, approval is not required under ASX Listing Rule 7.1.
 9. A voting exclusion applies to these Resolutions, as set out in the Notice of Meeting.

The Directors, with Mr Yates abstaining, unanimously recommend Shareholders vote in favour of Resolutions 3 and 4.



Kina Securities Limited

LODGE YOUR VOTE

By Mail:
PNG Registries Limited
Level 2, AON Haus
PO Box 1265
PORT MORESBY NCD
Papua New Guinea

By Fax: (+675) 321 6379
By Email: ssimon@online.net.pg

All enquiries to Telephone: (+675) 321 6377

SHAREHOLDER PROXY FORM

I/We, being a shareholder(s) of Kina Securities Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

The Chairman of the Meeting (mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name/s of the person/s or body/ies corporate (no more than 2 proxies can be appointed and proxies cannot include the registered shareholder) you are appointing as your proxy

OR failing the person named above, or if no person is named, the chairman of the meeting, to act generally at the Meeting as the Shareholder's proxy to vote for the Shareholder and on the Shareholder's behalf at the Annual General Meeting of Shareholders of the Company to be held at 9:30am (Brisbane/PGT time) on Tuesday, 16th May, 2017 at PricewaterhouseCoopers, PwC Haus, Level 6 Harbour City, Port Moresby NCD, Papua New Guinea and at any adjournment of that meeting.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the meeting.

Please read the voting instructions overleaf before marking any boxes with an

STEP 2

VOTING DIRECTIONS

| | | For | Against | Abstain* |
|--------------|---|--------------------------|--------------------------|--------------------------|
| Resolution 1 | Election of Director - Karen Smith-Pomeroy | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 2 | Reappointment of Auditor | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 3 | Grant of Equity to Managing Director and Chief Executive Officer for FY2016 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| Resolution 4 | Grant of Equity to Managing Director and Chief Executive Officer for FY2017 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS - THIS MUST BE COMPLETED

Security Holder 1 (Individual)

Sole Director & Sole Company Secretary

Joint Security Holder 1 (Individual)

Director/Company Secretary (Delete one)

Joint Security Holder 2 (Individual)

Director

This form should be signed by the Shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution (under its Common Seal)

HOW TO COMPLETE THIS FORM

1 Your Name and Address

This is your name and address as it appears on the company's share register. If this information is incorrect, please make the correction on the form. **Please note: you cannot change ownership of your shares using this form.**

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in section A. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in section A. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a shareholder of the company. A proxy may be an individual or a body corporate.

3 Votes on Items of Business

You should direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any items of business. **Please note: if you mark more than one box on an item your vote on that item will be invalid.**

4 Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, all of the holders should sign.

Power of Attorney: to sign under Power of Attorney, you must have already lodged the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary.

If a representative of the Company/Corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporation Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy Form

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **9:30am on Sunday, 14th May 2017**, being **not later than 48 hours before the commencement of the meeting**. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Completed and signed Proxy Form may be lodged:

By mail:

PNG Registries Limited
PO Box 1265
PORT MORESBY NCD
Papua New Guinea

By Fax: (+675) 321 6379

By Email: ssimon@online.net.pg

By Hand: PNG Registries Limited, Level 2, AON Haus, McGregor Street, Port Moresby, NCD

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|--|
| <p>If you would like to attend and vote at the Annual General Meeting, please bring this form with you. This will assist in registering your attendance.</p> |
|--|