



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Shareholders of the Bank of South Pacific Limited (the "Company") will be held at the Crown Hotel, Hunter Street, Port Moresby NCD on Friday 24th May 2019 commencing at 10.30 am for the purpose of transacting the following business.

Explanatory Note containing information in relation to each of the following resolutions accompanies the Notice of Meeting.

AGENDA

General Business

Minutes of the Previous Meeting held on 25th May 2018

To receive, consider and accept the Minutes of the previous Annual General Meeting held on 25th May 2018 as a correct record of that meeting.

Ordinary Business

Item 1 Annual Report including Financial Statements for the Year Ended 31 December 2018

To receive the Annual Report, including the Financial Statements, Director's Report and Auditor's Report, for the Company and its subsidiaries for the year ended 31 December 2018.

Item 2 Re-Election of Directors

To elect the following directors:

- (a) Ernest Brian Gangloff who retires by rotation and offers himself for re-election as a director of the Company.
- (b) Arthur Sam who retires by rotation and offers himself for re-election as a director of the Company.
- (c) Dr Matagalofi Lua'iufi who retires by rotation and offers herself for re-election as a director of the Company.

Item 3 Appointment of Auditor

To appoint PricewaterhouseCoopers as auditor of the Company from the conclusion of this meeting until the conclusion of the next annual meeting of the Company and that the Board be authorised to fix their remuneration.

Item 4 Any other Business

To consider any other business of the day.

By order of the Board of Directors

Mary Johns
Company Secretary

24th April 2019

SAVE OUR TREES AND KEEP OUR PLANET GREEN

For your convenience, you can download a copy of the Annual Report each year from the BSP Website:
www.bsp.com.pg

(Only direct requests for hard copies will be filled-per proxy form)

To consider any other business of the day;
By order of the Board of Directors



EXPLANATORY NOTE

Shareholders Meeting to be held on 24th May 2019

This Explanatory Note is intended to provide shareholders with sufficient information to assess the merits of the resolutions contained in the Notice of Annual General Meeting.

The Directors recommend Shareholders read this Explanatory Memorandum in full before making any decision in relation to the resolutions.

Item 1 Reports

The Annual Report, including the Financial Statements, Director's Report and the Auditor's Report included in the 2017 Annual Report, for the Company and its subsidiaries for the year ended 31 December 2017 are attached to this Explanatory Note for the shareholders to read prior to the meeting.

Neither the Papua New Guinea Companies Act 1997 nor the Company's constitution requires shareholders to vote on such Reports. However, shareholders will be given ample opportunity to raise questions on the Reports at the Meeting.

Item 2 Re-Election of Directors

The Board proposes that Geoff Robb, OAM and Augustine Mano be re-appointed as directors of the Company. The Board considers that each nominee possesses attributes necessary for the development of the Company.

(a) Ernest Brian Gangloff

Ernest Brian Gangloff was re-appointed at the shareholders' meeting as a director on 20th May 2016.

In accordance with the Company's constitution, and being eligible, Geoff Robb offers himself for re-election by the shareholders.

(b) Arthur Sam

Arthur Sam was appointed at the shareholders' meeting as a director on 26th May 2017.

In accordance with the Company's constitution, and being eligible, Arthur Sam offers himself for re-election by the shareholders.

(c) Dr Matagialofi Lua'iufi

Dr Matagialofi Lua'iufi was appointed at the shareholders' meeting as a director on 26th May 2017.

In accordance with the Company's constitution, and being eligible, Dr Matagialofi Lua'iufi offers himself for re-election by the shareholders.

Item 3 Appointment of Auditor

The Board proposes that PricewaterhouseCoopers be appointed auditor of the Company from the conclusion of this meeting until the conclusion of the next annual meeting of the Company and that the Board be authorized to fix their remuneration.



LODGE YOUR VOTE

By Mail:
PNG Registries Limited
Level 4,
Cuthbertson House
PO Box 1265
PORT MORESBY NCD

By Email:
brenda@online.net.pg

By Fax: (+675) 321 6379

All enquiries to Telephone: (+675) 321 6377 or 321 6378

«Reg_Line_1»
«Reg_Line_2»
«Reg_Line_3»
«Reg_Line_4»
«Reg_Line_5»
«Reg_Line_6»

SRN: «Holding_No»

SHAREHOLDER PROXY FORM

I/We, being a shareholder(s) of Bank of South Pacific 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 10:30am (Port Moresby time) on Friday, 24th May, 2019 at Crown Hotel, Hunter Street, 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

ORDINARY BUSINESS

		For	Against	Abstain *
Item 1	Annual Report and Financial Statements for FYE 2018	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2(a)	Re-Election of Director - Ernest Brian Gangloff	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2(b)	Re-Election of Director - Arthur Sam	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 2(c)	Re-Election of Director - Dr Matagalofi Lua'iufi	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Item 3	Appointment of Auditor	<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.

SAVE OUR TREES AND KEEP OUR PLANET GREEN

In future if you wish to receive a hard copy of the Annual Report please tick this box
If you do not tick this box, a hard copy will not be mailed to your registered address.

For your convenience you can download a copy of the Annual Report each year from the BSP Website: www.bsp.com.pg

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 the address given below by **10:30am on Wednesday, 22nd May 2019, being no 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: brenda@online.net.pg

By Hand: PNG Registries Limited, Level 4, Cuthbertson house, Cuthbertson Street, Port Moresby, NCD

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.