



**MEMORANDUM TO SHAREHOLDERS ON THE AMENDMENT TO THE EXPLANATORY NOTES
ACCOMPANYING THE 2020 NOTICE OF ANNUAL GENERAL MEETING.**

The purpose of this Memorandum is to update shareholders on the changes made to the document titled “Explanatory Memorandum to Shareholders at the Annual General Meeting to be held on the 25th of June 2020” initially released to market on the 29th of May 2020.

The Board advises that the amendments do not affect the contents of release except to correct grammatical and typographical errors as follows:-

Amendment 1: Item 2: Re-election of Directors

Paragraph 4, first sentence on page 1- reference to the full name of Mr Sydney George Yates and title was added. As a result, there were consequential amendments to the note relating to all references to Mr Sydney George Yates, OBE in the note.

Paragraph 4, second sentence, amendment by including the words “...and skillsets...” after attributes and “...and growth...” after development. The amended paragraph 4 to now read:

“Pursuant to Article 66 of the Company Constitution, the Board proposes the re-appointment of Ms. Faye-Zina Lalo, Mr Sydney George Yates, OBE and Mr Richard Sinamoi as Directors of the Company. The Board considered these Directors have the required attributes and skillsets to contribute to the development and growth of Credit Corporation Group of Companies.”

**Amendment 2: Item 2 Re-election of Directors
Item 2 (c) Mr Richard Sinamoi**

The first sentence for Item 2 (c) on page 2 should read:

“Mr Sinamoi was appointed by the Board on the 21st of May 2018 as a Non-Executive and Independent Director. Mr Sinamoi has served 2 years on the Board.” NOT

Mr Sinamoi was appointed by the Board on the 21st of May 2020 as a Non-Executive and Independent Director. Mr Sinamoi has served 2 years on the Board.

A handwritten signature in blue ink, appearing to be 'S. Yates'.

Sydney George Yates, OBE
Board Chairman,
Credit Corporation (PNG) Limited
4/06/2020