



PNGX Announcement

12th November 2020

Credit Corporation announces appointment of new Company Secretary

Credit Corporation PNG is pleased to announce the appointment of Jack Parina as Company Secretary, subject to acceptance of the appointment by the Central Bank of Papua New Guinea. This follows the resignation of Beverlyn Malken, with effect from 13th November 2020.

Mr Parina has extensive governance, regulatory compliance and financial services experience in PNG having previously worked at Kina Group, Nasfund and MRDC.

He has accumulated more than 10 years' experience addressing continuous disclosure, corporate governance and compliance issues, and has also participated in governance and compliance policy development.

He practised law in PNG for over 12 years in both litigation and commercial law, starting his career with Blake Dawson (now Ashurst Lawyers) in 2002.

Mr Parina joins Credit Corporation from Nasfund where he was appointed Company Secretary in November 2014. Prior to joining Nasfund, he was Company Secretary for MRDC (July 2012 to October 2014). He was also the Company Secretary for the Kina Group of Companies (2010 to 2011).

Mr Parina will be responsible for ensuring best corporate governance practices and efficient administration and will support the strategy and operation of the Credit Corporation Board with an in-depth understanding of law, finance and policy.

Credit Corporation Chairman Syd Yates, said: "Credit Corporation is delighted to welcome Jack to the Group. He will be an important voice at our Board meetings. We look forward to the benefit of his considerable experience, insights and progressive thinking in relation to governance and regulatory compliance.

"Jack will work closely with the Board, with a focus on maintaining and enhancing Credit Corporation's high standards of corporate governance, regulatory compliance, business integrity, and ethical values," Mr Yates said.

On behalf of the Board, Mr Yates also thanked Mrs Malken for her contribution to the Group and wished her well for her future endeavours.

Mr Parina said: "Credit Corporation is a PNG company well known across the Pacific for its track record and contribution to the financial services industry in the region over many years, so I'm excited to be joining the Group.

"I am looking forward to assisting the Board to achieve their strategic agenda and commitment to the highest levels of corporate governance. The Group's growth strategy, experienced leadership, financial performance and operational initiatives make this an exciting time to be joining the Group," he said.

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For further information, interviews or images contact:

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About Credit Corporation (PNG) Ltd:

Credit Corporation (PNG) Limited commenced business in 1978 as a general finance company. It has grown successfully to become recognised as one of Papua New Guinea's most progressive institutions. For more information about Credit Corporation PNG visit: www.creditcorporation.com.pg